FINAL ASSIGNMENT

BUSINESS AND LABOUR LAW

SUBMITTED BY WATAN MAL ID 13830

Question 1: Negotiable instrument. Draw cheque, bill of exchange and promessory note:

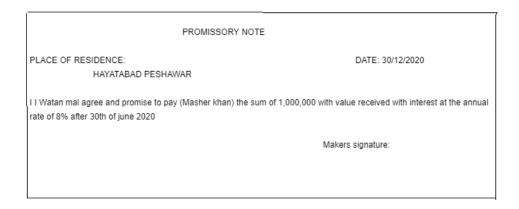
Answer:

Negotiable instrument plays an important role in day to day business, as it provides ease of doing business when the buying and selling is on credit or on large scale.

Negotiable instruments are signed documents that promises to pay specific amount to the specific person on specific or on demand date. They are transferable instruments which means it can be transfer from one to another, and the final assignee can use the funds as a cash or however wants.

Followings are the examples of Negotiable Instruments.

1: Promissory note:



Promissory note is written document that promises their holder to pay the pre decided amount on pre decided date with interest.

2: Bill of Exchange:



Bill of Exchange is written document that is created by creditor to debtor to pay written amount to second party on specified date.

3: CHEQUE:

CHEQUE

NBP

cheque no 23223 Account no 2213777383 date 06/06/2020

National bank of pakistan hayatabad branch peshawar

Pay: Watan Mal

Rupees: two lakh only

RS: 200,000

SIGNATURE:

It is basically the depositor instructing the bank to pay a certain amount of money to the payee or the bearer of the cheque.

QUESTION 2: What are the functions of Labour court?

Answer:

Followings are the functions of labour court:

- 1:it functions as bridge between employee and employer.
- 2: it resolves dispute between industry and their workers.
- 3: to investigate trede dispute and make recommandations for their settlement;

- (4) to make determination on appeals from Equality Officers in discriminations cases (or to hear cases directly where the complainants is challenging a dismissal);
- (5) to decide on appeals against recommendation of Rights Commissioner;
- (6) to establish Joint Labor Committees and make employment regulations orders as submitted by such bodies; and
- (7) to register and vary certain employment agreements.