



UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program / Sixth Semester – Spring 2022

Paper: Banking Law and Practice

Course Code: COMM-307

Roll No.

Time: 3 Hrs. Marks: 60

THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions. (6x5=30)

1. List out the main attributes of Banking Companies Ordinance, 1962.
2. Explain functions of a bank as per law applicable in Pakistan.
3. Discuss the procedure to open an account of a Joint Stock Company and documents required for account opening.
4. What is meant by Cheque? List out essentials of cheque.
5. Explain the internal sources of funds for banker.
6. List out reasons for termination of banker-customer relationship.

Answer the following questions. (3x10=30)

1 Banker-Customer relationship is vital in the banking industry. Therefore, you are required to list out the basic documents required to create this relationship by indicating the qualification/ eligibility of bank customer. Moreover, comment on the basic requirements for opening an account of the followings:

- i. Pardanasheen Woman
- ii. Minor

2 What is meant by Dishonor of a cheque / bouncing of a cheque? Explain the rules related to payment and bouncing of cheques (including legal action/punishments as per law).

3 What is meant by interest free banking (Islamic banking)? List out the deposit products and financing products offered based on interest-free banking (Islamic banking) with examples.