

BUSINESS LAW**SEM II****QP CODE: 00005493****[Time:03Hrs.]****[Marks:80]****Please check whether you have got the right question paper.**

- N.B:**
- 1. All questions are compulsory.**
 - 2. Figures to the right indicate full marks.**
 - 3. Students answering in the regional language should refer in case of doubt to the main text of the paper in English.**

Q1A	Multiple Choice Questions (Any Eight)	08
1.	A contract creates _____	
	(a) rights in persona (b) rights in rem (c) only rights and no obligation (d) only obligation and no rights	
2.	Contract Act deals under which branch of Law	
	a) Commercial b) International c) Cyber d) None of the above	
3.	An agreement not enforceable by law is said to be _____	
	(a) void (b) valid (c) illegal (d) legal	
4.	Agreement= _____ + _____	
	a) Consideration + Offer b) Acceptance + consideration c) Offer + Acceptance d) None of the above	
5.	In which of the following vitiating factors, the intention need not be proved?	
	a) Fraud b) Misrepresentation c) Mistake d) Both (b) and (c)	
6.	A contingent contract may be _____	
	a) Void from beginning b) Void subsequently when event becomes impossible to happen c) Voidable d) Unlawful	
7.	In a contract of Indemnity there are _____	
	A) 3 parties and one contract B) 2 parties and 2 contracts C) 3 parties and 3 contracts D) 2 parties and one contract	
8.	Sale of Goods act applies to contract of _____	
	(a) work and labour (b) exchange of goods (c) service (d) sale of goods for money consideration	
9	Goods that are identified at the time of contract of sale is called _____ goods	
	A. Specific Goods B. ascertained goods C. clear Goods D. both a & b	
10.	It is a standard rule that risk follows _____	
	A. Seller B. Buyer C. Property D. Possession	
Q1B	State whether the following statements are true or false: (Any Seven)	07
1	All contracts are agreements but all agreements are not contracts.	
2	The communication of offer is incomplete when it comes to the knowledge of the person to whom it is made.	
3	Revocation means 'taking back' or 'cancellation'.	
4	Law of contract is not the whole law of agreements nor it is the whole law of obligations.	
5	A person who has attained the age of majority is a minor.	
6	Goods can be the subject matter of the contract of sale.	
7	'something in return' is called consideration	
8	When something is done before the date of the agreement, at the desire of the promisor, it is called consideration.	

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9	Coercion is the threat used by one party against another for compelling him to enter an agreement against his or her will.	
10	“An agreement not enforceable by law is said to be void”	
Q2	Answer ANY TWO of the following	
1.	Distinguish between Agreement and Contract	07
2.	Difference between void and voidable contract?	08
	OR	
3.	Enumerate the essentials of Valid Contract.	08
4.	What are the essential elements of acceptance of an offer?	07
Q3	Answer ANY TWO of the following	
1.	What are the elements of Offer?	08
2.	What is Wagering Agreement? Describe its essential elements	07
	OR	
3.	Explain the rights and duties of finder of goods.	08
4.	What are the Modes of Revocation of Proposal?	07
Q4	Answer ANY TWO of the following	
1.	Distinguish between Contract of Indemnity and Guarantee	08
2.	What is bailment? What are the essential elements of valid bailment?	07
	OR	
3.	Explain the following terms: a. Lien b. Bailment	08
4.	Write a note on persons disqualified to enter into a contract?	07
Q5	Answer ANY TWO of the following	
1.	Difference Between Sale & Hire Purchase	08
2.	What are different types of contingent contracts?	07
	OR	
	SHORT NOTES (ANY 3)	15
1.	Agency by Ratification.	
2.	Composition of National Commission	
3.	Rights and duties of bailor and bailee	
4.	Dishonor of cheque	
5.	Promissory note	