

BUSINESS LAW**SEM II****QP CODE: 00005494****[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.	The consumer protection act was founded in the year _____ (a) 2019 (b) 2020 (c) 2010 (d) 2022	
2.	The negotiable instrument act _____ (a) 1881 (b) 1882 (c) 2021 (d) 1992	
3.	An agreement not enforceable by law is said to be _____ (a) void (b) valid (c) illegal (d) legal	
4.	The position of a hire purchaser is that of a _____ (a) owner (b) bailee (c) creditor (d) debtors	
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 impossible to happen b) Void subsequently when event becomes 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.	The right of subrogation in a contract of guarantee is available to the _____ (a) creditors (b) principal debtor (c) service (d) surety	
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	Contract of sale can be made by words of mouth.	
2	The communication of offer is incomplete when it comes to the knowledge of the person to whom it is made.	
3	The instalments paid by the hire purchaser are for the recovery of the price of the goods.	
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	The liability of the surety is co-extensive with that of the principal debtors.	
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	The liability of the surety is co-extensive with that of the principal debtors.	
Q2	Answer ANY TWO of the following	
1.	Define Agreement? Explain Different Kind of Agreement?	07
2.	Difference between void and voidable contract?	08
	OR	
3.	Enumerate the essentials of Valid Contract.	08
4.	Difference between agreement and contract?	07
Q3	Answer ANY TWO of the following	
1.	What are the elements of Offer?	08
2.	Difference between Offer and Invitation to an Offer?	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.	Who is a Minor? What are the effect of minor agreement?	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.	What are the essentials of contract of guarantee?	08
2.	What are different types of contingent contracts?	07
	OR	
	SHORT NOTES (ANY 3)	15
1.	Sale of goods Act	
2.	Composition of National Commission	
3.	Define Warranty	
4.	The Negotiable instruments act, 1881	
5.	Promissory note	