

BUSINESS LAW**SEM II****QP CODE: 00005534****[Marks:75]****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.	When predefined rules are enforced or bind on people it is called as (a) Act b) Law c) Section d) all of the above	
2.	Which of the following is not a branch of Law? a) Commercial b) International c) Mercantile d) Legal	
	. Contract Act deals under which branch of Law a) Commercial b) International c) Cyber d) None of the above	
4.	A contract is a/an _____ made between two or more parties which the Law will enforce. a) Offer b) Transaction c) Agreement d) none of the above	
5.	A/an _____ is every Promise and every set of promises, forming consideration for each other a) Offer b) Agreement c) Acceptance d) Transaction	
6.	Every agreement and promise enforceable by law is: a) Offer b) Contract c) Acceptance d) Consideration	
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 party who initiates the offer is called as a) Offeror b) offeree c) Acceptor d) First Party	
9	Goods that are identified at the time of contract of sale is called _____ goods A. Specific B. ascertained C. clear D. both a & b	
10.	The person who makes an offer is called _____ a) seller b) offerer c) offeree d) Promisee	
Q1B	State whether the following statements are true or false: (Any Seven)	07
1	In all cases of bailment, the bailee is bound to take as much care of the goods bailed to him as a man of ordinary prudence would under similar circumstances.	
2	An agreement to sell is an executory contract.	
3	“An agreement not enforceable by law is said to be void”	
4	‘something in return’ is called consideration	
5	A person who has attained the age of majority is a minor.	
6	Coercion is the threat used by one party against another for compelling him to enter an agreement against his or her will.	
7	Law of contract is not the whole law of agreements nor it is the whole law of obligations	

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8	When something is done before the date of the agreement, at the desire of the promisor, it is called consideration.	
9	Goods can be the subject matter of the contract of sale. Coercion is the threat used by one party against another for compelling him to enter an agreement against his or her will.	
10	Revocation means 'taking back' or 'cancellation'.	
Q2	Answer ANY TWO of the following	
1.	Enumerate the essentials of Valid Contract.	07
2.	Distinguish between Void Contract and Voidable Contract.	08
	OR	
3.	Distinguish between Contingent Contract and Wagering Agreement.	08
4.	Distinguish between Agreements & Contracts.	07
Q3	Answer ANY TWO of the following	
1.	State briefly the Ingredients of Offer.	08
2.	What are the essential elements of acceptance of an offer?	07
	OR	
3.	What is offer? Enumerate essentials of a valid Offer?	08
4.	Explain the difference between Offer and an Invitation to offer.	07
Q4	Answer ANY TWO of the following	
1.	Discuss briefly the capacities of parties to enter into a contract.	08
2.	"No consideration No contract" Discuss.	07
	OR	
3.	Explain the following terms: a. Lien b. Bailment	08
4.	Enumerate the agreements which have been expressly declared void by the Indian Contract Act.	07
Q5	Answer ANY TWO of the following	
1.	What are the various types of quasi contract?	08
2.	What are different types of contingent contracts?	07
	OR	
	SHORT NOTES (ANY 3)	15
1.	Revocation of Acceptance.	
2.	Agreements by persons of Unsound Mind.	
3.	Agreements opposed to the public policy.	
4.	Quantum Meruit	
5.	Kinds of guarantee	