

BUSINESS LAW

[Time: 2½ Hours]
[Marks 75]

1. Please check whether you have got the right question paper.
2. All Questions are compulsory.
3. All questions carry 15 marks each.

Q.1.A State whether True or False (Any8)
[08]

1. An agreement enforceable by law is a contract.
2. Executory contract is one in which both parties have performed their respective obligation.
3. Acceptance can be given after the offer is withdrawn or revoked.
4. Every agreement of which the consideration is unlawful is valid.
5. Breach of contract means performing the obligations which the contract imposes.
6. A condition is a stipulation essential is the main purpose of a contract, the breach of which gives rise to Repudiation.
7. All Cheques are bill of exchange.
8. A consumer is a person buys any goods without a consideration.
9. Open or uncrossed cheque can be directly presented to the Drawee banker for payment across the counter.
10. An agent is a person employed to do any act for another or to represent another in dealing with third persons.

Q.1.B Match the following (Any 7)
[07]

COLUMN "A"	COLUMN "B"
a) Contract by Minor	1) Let the buyer beware
b) Undue Influence	2) Tripartite agreement
c) Jus in rem	3) Termination of contractual relations between parties
d) Caveat Emptor	4) Insufficient of funds
e) Discharge of Cheque	5) Right against whole world
f) Dishonor of cheque	6) Right to regain possession of goods.
g) Contract of guarantee	7) Bills of Exchange
h) Stoppage- in- transit	8) Void-ab-Initio
i) Negotiable instruments	9) One person dominate will of another
j) Contract of sale	10) Property in goods is transferred to buyer

- Q.2. A** Define contract, distinguish between agreement and contract.
- Q.2. B** Define free consent. Explain with contract under
- i)** Coercion
 - ii)** Undue influence
 - iii)** Fraud

OR

- Q.2. A** Define Consideration. What are the essential requirements of a consideration?
- Q.2. B** Define principal and Agent. Write a note on creation of agency.

- Q.3. A** Distinguish between sale and hire purchase agreement. [08]
- Q.3. B** Write a note on formalities of contract of sale under the sales of goods Act 1930. [07]

OR

- Q.3. A** Write a note on right and duties of buyer under sale of Goods Act 1930. [08]
- Q.3. B** Write a note on procedure and ruler of Auction sales. [07]

- Q.4. A** What are negotiable instruments? What are their special characteristics? [08]
- Q.4. B** Define and explain the essential elements of bill of exchange. [07]

OR

- Q.4. A** Distinguish between Promissory Note and bill of exchange. [08]
- Q.4. B** What are open and crossed cheques? Explain in detail general and special crossing of a cheque. [07]

- Q.5. A** What are the salient features of consumer protection Act, 1986. Who is a consumer and who is not a consumer under the purview of act? [08]
- Q.5. B** What is a service under purview of the consumer protection Act, 1986. Briefly explain “Contract of service” and “ contract for service” [07]

OR

- Q.5. Write short notes on any three:** [15]
- 1. Void and Voidable Agreement.
 - 2. Unfair Trade Practice.
 - 3. Contract of Guarantee.
 - 4. Law of Indemnity.
 - 5. Essential of Bailment.