

A 2 L 5 2 2

Roll No: \_\_\_\_\_

**Duration: 1 Hour**

Jr. Supervisor Sign: \_\_\_\_\_

### Q.1 Multiple Choice Questions

**35 Marks**

- 1] In a contract, promise is made in exchange for something in return is \_\_\_\_\_.
- |                  |             |
|------------------|-------------|
| a. Acceptance    | b. Proposal |
| c. Consideration | d. Offer    |

Ans. \_\_\_\_\_

- 2] \_\_\_\_\_ is an offer made to the public in general & anyone can accept it.
- |                  |                   |
|------------------|-------------------|
| a. General Offer | b. Specific Offer |
| c. Cross Offer   | d. Counter Offer  |

Ans. \_\_\_\_\_

- 3] A contract with a person of unsound mind is \_\_\_\_\_
- |                |           |
|----------------|-----------|
| a. Enforceable | b. Lawful |
| c. Valid       | d. Void   |

Ans. \_\_\_\_\_

- 4) A proposal may be revoked at any time \_\_\_\_\_
- a. Before the communication of its acceptance
  - b. Before the rejection of its communication
  - c. Before the rejection by third party
  - d. Before the rejection by anyone

Ans. \_\_\_\_\_

- 5) The consideration or object of an agreement is lawful unless it is \_\_\_\_\_.
- a. Forbidden by offeror                      b. Forbidden by contractors themselves
- c. Forbidden by custom                     d. Forbidden by law

Ans.

- 6] A promises to deliver his watch to B and, in return B promises to pay a sum of 2000. This is a/an \_\_\_\_\_.
- a. Agreement                                      b. Proposal  
c. Acceptance                                    d. Offer

Ans.

- 7] \_\_\_\_\_ offer is also called open or continuing offer.
- |                   |                  |
|-------------------|------------------|
| a. Standing offer | b. Cross offer   |
| c. Counter offer  | d. General offer |

Ans.

- 8] A minor's agreement is \_\_\_\_\_.  
a. Valid                      b. Absolute  
c. Lawful                  d. Void

Ans.

- 9] \_\_\_\_\_ is a person who buys or agrees to buy.  
a. Buyer  
b. Seller  
c. Minor  
d. Endorser

Ans. \_\_\_\_\_

- 10] \_\_\_\_\_ include Railway receipt, Bill of lading, Wharfinger's certificate.  
a. Documents  
b. Documents of title to goods  
c. Papers  
d. Delivery Order

Ans. \_\_\_\_\_

- 11] Doctrine of Caveat Emptor means \_\_\_\_\_.  
a. Let seller beware  
b. Seller is responsible  
c. Buyer & Seller beware  
d. Let the buyer beware

Ans. \_\_\_\_\_

- 12] The sale of goods Act deals only with goods which are \_\_\_\_\_ in nature.  
a. Movable  
b. Immovable  
c. Specific  
d. General

Ans. \_\_\_\_\_

- 13] Right to repudiate contract exists in \_\_\_\_\_.  
a. Warranty  
b. Condition  
c. Fraud  
d. Coercion

Ans. \_\_\_\_\_

- 14] Risk prima facie passes with property means \_\_\_\_\_.  
a. Risk is with the seller  
b. Risk is with the buyer  
c. Ownership & risk generally go together  
d. Risk is with the third party

Ans. \_\_\_\_\_

- 15] The lien of an unpaid seller depends on \_\_\_\_\_.  
a. Title  
b. Ownership  
c. Possession  
d. Title & ownership

Ans. \_\_\_\_\_

- 16] Voluntary transfer of possession by one person to another is called \_\_\_\_\_.  
a. Condition  
b. Warranty  
c. Consideration  
d. Delivery

Ans. \_\_\_\_\_

- 17] An agreement to pay money or money's worth on the happening or non- happening of a future uncertain event is a \_\_\_\_\_.  
a. Quasi contract  
b. Executed contract  
c. Bilateral contract  
d. Wagering agreement

Ans. \_\_\_\_\_

- 18] Which of the following is not a form of delivery?  
a. Constructive delivery  
b. Actual delivery  
c. Structured delivery  
d. Symbolic delivery

Ans. \_\_\_\_\_

- 19] If a new contract is substituted in place of an existing contract, it is called \_\_\_\_\_.  
a. Novation  
b. Rescission  
c. Waiver  
d. Remission

Ans. \_\_\_\_\_

- 20] The right of subrogation in a contract of guarantee is available to the \_\_\_\_\_.  
a. Creditor  
b. Surety  
c. Principal debtor  
d. Indemnified

Ans. \_\_\_\_\_

- 21] S & P go into a shop, S says to the shopkeeper, C let P have the goods & if he does not pay you, I will - This is \_\_\_\_\_.  
a. Contract of guarantee  
b. Contract of Indemnity  
c. Wagering agreement  
d. Quasi contract

Ans. \_\_\_\_\_

- 22] A Bill of Exchange is \_\_\_\_\_.  
a. An unconditional order to pay  
b. A conditional promise to pay  
c. An unconditional promise to pay  
d. A conditional order to pay

Ans. \_\_\_\_\_

- 23] Rights of consumer are protected under \_\_\_\_\_.  
a. Consumer protection Act 1991  
b. Consumer protection Act 1986  
c. Consumer protection Act 1990  
d. Consumer protection Act 1982

Ans. \_\_\_\_\_

- 24] When two parties exchange identical offers in ignorance of each other's offer are called \_\_\_\_\_.  
a. Standing offer  
b. Cross offer  
c. General offer  
d. Specific offer

Ans. \_\_\_\_\_

- 25] In a contract of Bailment, the person delivering the goods is called "\_\_\_\_\_"  
a. Bailee  
b. Pawnee  
c. Bailor  
d. Agent

Ans. \_\_\_\_\_

- 26] \_\_\_\_\_ is any fault, imperfection or shortcoming in the quality, quantity, potency, purity or standard in respect of goods.  
a. Appropriate laboratory  
b. Complainant  
c. Defect  
d. Consumer

Ans. \_\_\_\_\_

- 27] A agrees to marry C's daughter. In consideration of dowry to be paid by C. The contract is \_\_\_\_\_.  
a. Valid  
b. Lawful  
c. Opposed to public policy  
d. Enforceable

Ans. \_\_\_\_\_

- 28] P obtains a cheque drawn by M by way of gift. Here P is a \_\_\_\_\_.  
a. Holder  
b. Holder in due course  
c. Holder for value  
d. Not an Holder

Ans. \_\_\_\_\_

- 29] In case of sale, the seller can sue the buyer for \_\_\_\_\_ in case of breach.
- |            |             |
|------------|-------------|
| a. Damages | b. Interest |
| c. Fraud   | d. Price    |

Ans. \_\_\_\_\_

- 30] Warranty is a stipulation that is \_\_\_\_\_.
- |               |               |
|---------------|---------------|
| a. Primary    | b. Secondary  |
| c. Incidental | d. Irrelevant |

Ans. \_\_\_\_\_

- 31] Which of the following statements does not constitute fraud?
- |  |                                |
|--|--------------------------------|
| a. Innocent false statement                  | b. Intentional false statement |
| c. Promise made without intention to perform | d. Active concealment of facts |

Ans. \_\_\_\_\_

- 32] Which is not included in discharge by agreement?
- |                                    |             |
|------------------------------------|-------------|
| a. Anticipatory breach of contract | b. Novation |
| c. Remission                       | d. Waiver   |

Ans. \_\_\_\_\_

- 33] The number of parties to a bill of exchange is \_\_\_\_\_
- a. 1                                      b. 6  
c. 5                                      d. 3

Ans. \_\_\_\_\_

- 34] Only \_\_\_\_\_ property can be pledged.
- |              |             |
|--------------|-------------|
| a. Immovable | b. Specific |
| c. Movable   | d. General  |

Ans. \_\_\_\_\_

- 35] The rights of consumers as per Consumer Protection Act does not include right to be \_\_\_\_\_.
- a. Informed                                      b. Heard
- c. Safety    d. Presented

Ans. \_\_\_\_\_

7

A2L522

Class: FYBAF-Sem 2 - Reg

Date: 10/05/22 May 2

Sub: Bus. Law

Marks: 75

**Duration: 2 hour & 45 Minutes.**

- Q.1 Multiple Choice Question (Separate Sheet Attached) 35**
- Q.2 Answer any 1 Question out of 3. 10**
- A. Distinction between Agreement & Contract?
  - B. Who is an Agent? Explain briefly the different kinds of agents?
  - C. What are the agreements against public policy?
- Q.3 Answers any 1 Question out of 3. 10**
- A. Define Contract of Sale. Explain the essential features of such contract?
  - B. Distinction between 'Condition & Warranty'
  - C. Explain the legal rules relating to transfer of property.
- Q.4 Answers any 1 Question out of 3. 10**
- A. Define Promissory Note. What are the essentials of a valid Promissory Note? 1.
  - B. What is meant by discharge of an instrument? Explain the different modes of discharge of an instrument?
  - C. Distinction between 'Cheque' & 'Bill of Exchange'.
- Q.5 Answers any 1 Question out of 3. 10**
- A. Discuss the need for enacting the Consumer Protection Act, 1986??
  - B. Write a note on: a] Service b] Unfair Trade Practice.
  - C. Explain in detail the meaning of a consumer?

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