

QUESTION 2014

Group – A (Multiple Choice Type Questions)

1. Answer any ten questions:

i) Which of the following are competent to contract?

- a) a person should be of an age of majority
- b) a person with an unsound mind
- ✓ c) a person who is not disqualified from contracting
- d) all of these

ii) Consumer Protection Act was enacted in

- a) 1984
- ✓ b) 1986
- c) 1985
- d) 1987

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POPULAR PUBLICATIONS

- iii) A contingent contract is a _____
a) Void contract
c) Unlawful contract
✓ b) Valid contract
d) none of these
- iv) Mr. A sells the goodwill of his business to Mr. B, and agrees with him to refrain from carrying on a smaller business within specified local limits. The agreement is
a) valid
c) voidable
✓ b) void
d) illegal
- v) A quasi contract is
a) a contract
✓ c) a legal obligation
b) an agreement
d) a contingent contract
- vi) The right of lien can be exercised
✓ a) to retain possession of goods
c) to re-sale the goods
b) to regain possession of the goods
d) all of these
- vii) X and his friend Y enter a shop and X says to Z "Supply the goods required by Y and if he does not pay you, I will". It is contract of
a) indemnity
✓ c) guarantee
b) bailment
d) none of these
- viii) Agency by 'Estoppel' means
✓ a) when a man by his statement induced other to believe that a certain person is his agent
b) an agreement, under certain circumstances reflect the relationship between agent and principal
c) circumstances sometimes force a person to act on behalf of another without any express authority from him
d) none of these
- ix) Which of the following is not an example to the rule – No consideration, No contract.
a) natural love and affection
c) completed gift
✓ b) compensation for involuntary services
d) agency
- x) A contract based on the happening or non-happening of a future event under section 31 is called
✓ a) a contingent contract
b) a wagering contract
c) a contract marked with uncertainty and hence void
d) none of these
- xi) Which of the following statement is true?
a) consideration must be adequate
✓ b) consideration must result in a benefit to both the parties
c) consideration must be something, which a promisor is not already bound to do
d) past consideration is no consideration in India

BUSINESS REGULATORY FRAMEWORK

xii) "Mercantile agent" means the person

- ✓ a) who sell goods, or consigns for the purpose of sell, or buy goods or raise money on security of goods
- b) who only sell or purchase
- c) who only consign goods
- d) who only transfer goods

Group – B

(Short Answer Type Questions)

2. Explain in detail about the duties and rights of a bailor.

See Topic: **SPECIAL CONTRACTS**, Short Answer Type Questions No. 6.

3. Define a 'Negotiable Instrument'. What are its characteristic features? What is the effect of crossing a cheque with the words "Not Negotiable" written across its face?

See Topic: **NEGOTIABLE INSTRUMENTS ACT, 1881**, Short Answer Type Questions No. 5.

4. Discuss the procedures on settlement of disputes on receipt of complaint in a District Forum.

See Topic: **THE CONSUMER PROTECTION ACT, 1986**, Short Answer Type Questions No. 1.

5. Write in details about contraventions and penalties according to FEMA.

See Topic: **FOREIGN EXCHANGE MANAGEMENT ACT, 1999**, Short Answer Type Questions No.

2.

6. Examine the nature of Fraud and Coercion.

See Topic: **LAW OF CONTRACT**, Short Answer Type Questions No. 2.

Group – C

(Long Answer Type Questions)

7. a) Explain consideration with example. When consideration is not necessary?

b) What do you understand by capacity of parties? What are the rules if one party in a contract is a minor?

See Topic: **LAW OF CONTRACT**, Long Answer Type Questions No. 7.

8. a) In order that an offer may be made binding by acceptance, it must be made in "contemplation of legal consequences". Explain it.

b) When is an agreement said to be against public policy? Discuss with example.

See Topic: **LAW OF CONTRACT**, Long Answer Type Questions No. 8.

9. a) What do you mean by implied condition? Discuss the essential of an implied condition. Which types of condition are excluded from implied condition?

b) Explain different types of delivery. How much 'time of delivery' and 'place of delivery' is important for sale of goods act?

See Topic: **SALE OF GOODS ACT, 1930**, Long Answer Type Questions No. 3.

10. a) What are the distinctions between presentment for acceptance and presentment for payment? Discuss the law for presentment of payment.

b) Define 'holder' and 'holder in due course'. What is the distinction between 'holder' and 'holder in due course'?

POPULAR PUBLICATIONS

See Topic: NEGOTIABLE INSTRUMENTS ACT, 1881, Long Answer Type Questions No. 4.

11. Write short notes on any three of the following:

- a) Reciprocal promise
- b) Frustration
- c) Devolution of joint liabilities
- d) Repudiation of contract
- e) Complaint.

a) See Topic: LAW OF CONTRACT, Long Answer Type Questions No. 13(j).

b) See Topic: LAW OF CONTRACT, Long Answer Type Questions No. 13(h).

c) See Topic: LAW OF CONTRACT, Long Answer Type Questions No. 13(i).

d) See Topic: LAW OF CONTRACT, Long Answer Type Questions No. 13(g).

e) See Topic: THE CONSUMER PROTECTION ACT, 1986, Long Answer Type Questions No. 6(h).