

FYBAF
2014/18
2 to 4:30
pages - 2

Bus. law
Duration: 2 ½ Hours.

Q. P. Code : 32272

Total Marks: 75.

205

- Instructions: [1]. All questions are compulsory.
[2]. All questions carry equal marks.
[3]. Right sides in the brackets indicate full marks.

Q.1A] Answer the following multiple choice questions. [Any 8] [8]

- 1) An agreement with of by a minor is -----
A) Void B) Voidable at the option of a minor
C) Voidable at the option of the other party D) Valid
- 2) A wagering agreement is -----
A) Forbidden by law B) Immoral
C) Opposed to public policy D) None of these
- 3) A contract of indemnity is a -----
A) Contingent contract B) Wagering contract C) Quasi Contract
- 4) General property in goods means -----
A) Ownership B) Possession C) Delivery D) Subject matter of contract
- 5) In case of breach of condition the seller -----
A) Buyer can reject the goods B) Only sue for damages
C) Does not have any right under the sale of goods act
- 6) Risk prima facie passes with -----
A) Possession B) Payment of price C) Ownership
- 7) ----- is a person who draws a bill
A) drawer B) Drawee C) Payee
- 8) ----- means any allegation in writing made by a complainant
A) Complaint B) Resale C) Commercial purpose
- 9) Right of lien available to the unpaid seller is ----
A) Particular lien B) General lien C) Equitable lien
- 10) The right of subrogation in a contract of guarantee is available to the -----
A) Creditor B) Principal debtor C) Surety

Q. 1B] Say True or False [Any 7] [7]

- 1) Death of the surety does not put an end to the contract of guarantee.
2) Contract creates legal obligations.
3) Acceptance can be given partially.
4) Past consideration is no consideration.
5) The right of stoppage in transit begin offer the termination of lien.
6) Payee is the person to whom money is to be paid.

- 7] Consumer is a person who buys goods without consideration.
- 8] In a contract of sale, money is a consideration.
- 9] A contract of insurance is a wagering agreement.
- 10] Unascertained goods are same as generic goods.

- Q. 2a] Define Contract. & explain various elements of a contract. [8]
- Q.2b] Explain various Essentials of a valid proposal. [7]

OR

- Q.2c] Explain distinguish between agreement & contract. [8]
- Q.2b] what are the various ways in which a contract may be discharged? [7]

- Q. 3a] Explain various rights of the Buyer. [8]
- Q.3b] Explain distinguish between Sale & Agreement to sell. [7]

OR

- Q.3c] Explain various rights of an unpaid seller. [8]
- Q. 3d] Explain distinguish between Condition & Warranty. [7]

- Q. 4a] Explain various characteristics of negotiable Instruments. [8]
- Q. 4b] Explain the concept of Bills of exchange. Explain various parties & elements of it. [7]

OR

- Q.4c] Explain distinguish between promissory Note & Bills of exchange. [8]
- Q. 4d] When is negotiable instrument said to be discharges? [7]

- Q.5a] Explain various objects of the consumer protection Act 1986. [8]
- Q. 5b] What is an unfair Trade practices, Explain in detail. [7]

OR

- Q.5c] Write a short Note [Any 3 out of 5] [15]

- 1] Auction Sale
- 2] Consumer Dispute
- 3] Contract of Guarantee
- 4] Hire purchase agreement
- 5] Promissory note.
