

SYBCOM/SEM III/SUB/BUSINESS LAW I

Time: 3 hrs.

Marks:100

- Note:
1. All questions are compulsory with internal options.
 2. Figures to the right indicate full marks.
 3. Draw neat diagram wherever necessary.

Q.1 Answer the following (any two) (20)

- (a) Define the term contract. State and explain the essentials of a valid contract.
- (b) Define the term proposal. Explain the essentials regarding proposal.
- (c) Explain the position of an agreement with a minor. Also, state the effects of a minor agreement.
- (d) Explain the legality of agreement without consideration. Explain its exceptions.

Q.2 Answer the following (any two) (20)

- (a) Define mistake. Enumerate the different kinds of mistake.
- (b) Define fraud. Explain the essentials of fraud. Enumerate the consequences of fraud. Does silence amount to fraud. Comment.
- (c) Distinguish between coercion and undue influence.
- (d) Write a brief note on void agreements.

Q.3 Answer the following (any two) (20)

- (a) Define the term contract of guarantee. Explain the essentials of contract of guarantee.
- (b) Define the term contract of indemnity. Explain the essentials of contract of indemnity.
- (c) Explain the rights and duties of bailor in a contract of bailment.
- (d) Define the term agent. Explain the different ways of creation of agency.

Q.4 Answer the following (any two) (20)

- (a) Define the term condition. Explain the different types of condition.
- (b) Distinguish between sale and agreement to sell.
- (c) Define the term unpaid seller. Explain the rights of an unpaid seller in brief.
- (d) Define the term contract of sale. Explain the essentials of a valid contract of sale.

Q.5 Answer the following (any two) (20)

- (a) Explain the classification of negotiable instruments.
- (b) Define the term negotiable instruments. State and explain the characteristics of negotiable instruments.
- (c) Define the term promissory note. State and explain the essentials of a valid promissory note.
- (d) Distinguish between cheque and bills of exchange.

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