

SKM's J. M. Patel College of Commerce, Goregaon, Mumbai
Semester -II Examination – ATKT OCTOBER 2023.

Program: FYBAF
Course: Business Law
Semester: II

Marks: 75
Duration: 2^{1/2} Hrs

Note: (1) All questions are compulsory subject to internal choice.

(2) figures to the right indicate full marks.

Q.1(A) State whether True or False (Any 8) (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 Acceptance can be given after the offer is withdrawn or revoked.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 an idiot	1) Money Consideration
b) Contract creates	2) Opposed to public policy
c) wagering agreement	3) Ownership
d) General property in goods	4) Rights in personam
e) Price	5) Void-ab-initio
f) Condition	6) Related to services
g) Bearer cheque	7) Related to goods
h) Holder	8) Sec. 8
i) Defect	9) Type of Cheque
j) Deficiency	10) Essential stipulation

Q.2. a) Define contract, distinguish between agreement and contract. (07)

b) Explain Essentials of valid proposal? (08)

OR

Q.2. c) Define Consideration. Explain essential of consideration? (07)

d) Define principal and Agent. Write a note on creation of agency. (08)

Q.3. a) Distinguish between Sale and Agreement to sell. (08)

b) Write a note on contract of sale under the sales of good Act 1930. (07)

OR

- Q.3. c) Define negotiable instruments? Explain its characteristics? (08)
d) Define and explain the essential elements of bill of exchange. (07)

OR

- Q.4. a) Distinguish between Promissory Note and bills of exchange. (08)
b) Explain the meaning types of cheque. (07)

OR

- Q.4. c) Write a note on negotiable instrument. Distinguish between promissory note and bills of exchange. (15)

- Q.5. a) Write features of consumer protection Act, 1986. Who is consumer and who is not a consumer under the purview of act. (15)

OR

Q.5 Write short note: (any three) (15)

1. Essentials of contract
2. Unfair trade practices
3. dishonor of cheque
4. Auction sale
5. Consumer dispute

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