

Time: 2½Hours.

Business Law-I [BBI-Sem.II].

Max. Marks : 75

- N.B. 1. All questions are compulsory and carry equal marks. 2. Figures to the right indicate full marks.
3. Illustrate answer with examples where necessary. 4. Answer each question on a new page.
5. Always write the full question No. and sub-No. in margin before answering.

- Q.1A **Answer any 08 of the 10 Fill in the blanks.** (8)
- Social obligation will not create _____ relation.
 - An agreement _____ by law is a contract.
 - The terms of the offer must be _____ and unambiguous.
 - Something in return is called _____.
 - A voidable contract is a _____ contract if not avoided.
 - Counter offer _____ the original offer.
 - Consideration is the _____ at which a promise is bought.
 - A third party to the contract is a _____ to a contract, thus cannot sue.
 - A minor's agreement is _____.
 - When two or more parties agree to the same thing in the same sense, they are said to _____.
- Q.1B **Answer any 07 of the 10 stating whether the following are True or False** (7)
- When the consent is not free, the contract is voidable.
 - When both the parties are under a mistake of fact, the contract is void.
 - In sale, ownership is transferred.
 - In hire-purchase, the payment is made in instalments.
 - Agreement to sell is an executory contract.
 - The doctrine of 'caveat emptor' means buyer beware.
 - In case of breach of warranty, one cannot repudiate the contract.
 - Condition is a stipulation that is collateral.
 - Warranty is a stipulation that is primary.
 - In case of 'resale' by an unpaid seller, the seller must give notice to the defaulting buyer.
- Q.2a Define Contract? Explain essentials of a valid contract. (15)
- OR
- Q.2b Explain "Right to Equality" as a Fundamental Right guaranteed by the Constitution of India.
- Q.3a Sale by non-owners and exceptions to the general Rule. (15)
- OR
- Q.3b Explain the rights of an unpaid seller against goods.?
- Q.4.a What are the Essential Characteristics of a Negotiable Instrument? (15)
- OR
- Q.4.b Define Promissory Note? Distinguish it from Bills of Exchange?
- Q5 Write explanatory notes on any Three: (5 marks each)
- Dishonour of a Cheque.
 - Types of Contracts.
 - Classification of Courts in India
 - Defects in goods
 - Deficiency in service.