

Time: 2hrs. 30min.

FYBMS Sem1 Exam Nov. 2022.

B.Law

Max. Marks: 75

- Note: 1. All Questions are compulsory and carry equal marks. 2. Figures to the right indicate full marks.
 3. Illustrate answers with examples, cases where necessary. 4. Answer each question on a new page.
 5. Each Answer must have the correct question number and sub-No. in the margin.

12/11/22

Q.1A Answer any 8 of the 10 fill in the blanks with the appropriate words:

(8)

- 1.A.a. Counter offer _____ the original offer.
- 1.A.b. The terms of a contract must be certain and not _____.
- 1.A.c. The Term _____ in relation to sale of goods means ownership in goods.
- 1.A.d. In a contract of Hire purchase, the payment is made in _____.
- 1.A.e. A _____ is a stipulation collateral to the main purpose of the contract.
- 1.A.f. In case of _____ by an unpaid seller, the seller must give notice to the defaulting buyer.
- 1.A.g. A _____ party to a contract is a stranger to a contract, thus cannot sue.
- 1.A.h. Generally, right of lien can be exercised even through part _____ of goods.
- 1.A.i. In an auction, would-be-bidders is _____.
- 1.A.j. Transfer of _____ instrument to another person by signing on it is called an endorsement.



Q.1B Answer any 7 of the 10 stating whether the following are True or False

(7)

- 1.B.i. A promissory note is an unconditional undertaking.
- 1.B.ii. An unpaid seller has no rights.
- 1.B.iii. Agreement means a Contract.
- 1.B.iv. Buyer means a person who buys or agrees to buy goods i.e. a mere agreement to buy is enough to make a person a buyer.
- 1.B.v. Anyone can be a drawee in case of bill of exchange.
- 1.B.vi. Fine for cheque bouncing is trice the amount of the cheque.
- 1.B.vii. It is only RBI that can create a promissory note payable to bearer.
- 1.B.viii. A bill of exchange can be conditional.
- 1.B.ix. Negotiable instrument can be in terms of money or kind.
- 1.B.x. The life of a cheque is three months from date of cheque

Q.2a Define **Contract** and explain the essentials of valid Contract. 15

OR

Q.2b What is **Consideration** and explain its essentials in a valid Contract?

Q.3a Who is an **unpaid seller**? What are his rights? 15

OR

Q.3b Explain '**condition**' and '**warranty**' in a contract of Sale.

Q.4a Define a **promissory note** and explain its characteristics. 15

OR

Q.4b Explain **holder in due course**. What are his privileges? 15

Q5.a Explain briefly "E-Contracts"? (8)

Q5.b Explain briefly intellectual property right(IPR). (7)

OR

Q.5 Right brief explanatory notes on any three: (5 marks each) 15

- 5a. Quasi contract. 5b. Cheque.
- 5c. Distinguish sale from agreement to sell. 5d. Minor's Agreement.
- 5e. Caveat Emptor.