

# FYBMS Sem I A.T.K.T. Exam March-2023

Time: 2hrs. 30min.

FYBMS Sem1 Exam Nov. 2022.

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.

Law - 20/3/23

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

(8)

- 1.A.a. Risk prima facie passes with \_\_\_\_\_.  
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 a \_\_\_\_\_ the person who makes promise to pay is called as maker.  
1.A.j. Transfer of blank 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 + enforceability = 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. The life of a cheque is five months from date of 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. Fine for cheque bouncing is twice the amount of the cheque.

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

OR

Q.2b Define Consideration and explain the essentials of valid Consideration.

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

OR

Q.3b Explain into '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)

5a. Contingent-contract. 5b. Legal rules of Acceptance.

5c. Distinguish sale from agreement to sell. 5d. Minor's Agreement.

5e. Exceptions to doctrine of caveat emptor.