

[Time: 2½ Hours]

[Marks: 75]

Please check whether you have got the right question paper.

- N.B:** 1. Figures to the right indicate full marks.
2. All questions are compulsory.

Q. 1 OBJECTIVE QUESTIONS (15 MARKS)**A. FILL IN THE BLANKS (any 8)****08**

- (1) A guarantee which is limited to a single transaction is called _____.
(a) *Simple guarantee* (b) *Continuing guarantee*
(c) *No guarantee* (d) *both a & c*
- (2) _____ parties are required in a contract of sale.
(a) 3 (b) 2
(c) 1 (d) *None of the above*
- (3) _____ implies an **Agreement + Conveyance** of property.
(a) *Sale* (b) *Defacto* (c) *None of the above*
- (4) _____ means the right is stopping the goods while they are in transit, to regain possession and retain them, till the full price is paid.
(a) *Right of Lien* (b) *Right of Stoppage in Transit*
(c) *None of the above* (d) *both*
- (5) An accommodation instrument means which has been accepted, made OR indorsed "_____" and for help of a party.
(a) *With consideration* (b) *Without consideration* (c) *Maxim*
- (6) _____ is taking something away as punishment.
(a) *Forfeit* (b) *Fraud* (c) *None of the above*
- (7) _____ means a court order to a party to carry out his obligation in a contract.
(a) *Agency* (b) *Lieu*
(c) *Specific Performance* (d) *None of the above*
- (8) Damages which are not fixed for a fixed amount of money but are awarded by a court as a matter of discretion are _____.
(a) *Liquidated Damages* (b) *Unliquidated Damages*
(c) *None of the above*

Turn Over

(9) _____ is rule of law by which a person is prevented from denying or asserting a fact in legal proceedings.

- (a) *Estoppel* (b) *Injunction*
(c) *Agreement* (d) *None of the above*

(10) Bill of Exchange has _____ parties.

- (a) 2 (b) 3
(c) 4 (d) *None of the above*

(b) **True or False (Any 7)**

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- 1) Anyone can be a drawee in case of Bill of Exchange.
- 2) Contract= Agreement + Enforceability.
- 3) I promise to pay B OR order Rs. 500/- is an example of a promissory note.
- 4) Consumer is a person who buys and uses goods and services.
- 5) A Contract of Indemnity has 2 parties.
- 6) When possession is deemed to be transferred is Constructive Delivery.
- 7) 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.
- 8) Fine for cheque bouncing is thrice the amount of cheque.
- 9) An unpaid seller has no rights.
- 10) Contingent Contract does not depend on happening or non-happening of some event in future.

Q.2 Define consideration and explain the essential of valid consideration?

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OR

Q.2 What do you mean by Principle and agent relation. Discuss the Rights, Duties and Liability of an agent?

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Q.3 Explain "Fraud" as defined in the Indian Contract Act, 1872. Distinguish between Fraud and Misrepresentation.

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OR

Q.3 (a) When is consent said to be free? Explain briefly

07

(b) Discuss the duties of the bailor and bailee?

08

Q.4 What is a contract of sale of goods? What are the distinguishing points between sale and agreement to sell?

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OR

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

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Turn Over

Q.5 Write short notes on **any three** of the following:

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- a) Minor's Agreement
- b) Essential of Wager Agreements
- c) Bill in set
- d) Exceptions to Doctrine of Caveat Emptor
- e) Rights of bailor
