

Note: 1) All questions are compulsory.

Q. 1 (a) Fill in the banks (Any 8) (08)

1. In contract of indemnity there are _____ parties
a. 2 b. 3 c. 10 d. 6
2. Goods which cannot be identified at the time of contract is called as _____
a. Unascertained b. Ascertained c. Existing d. Actual
3. In case of cheque _____ will always a bank
a. Drawee b. Drawer c. Payee d. Employee
4. When the offer is made is should be _____ to make contract
a. Accepted b. Rejected c. Conveyed d. Discussed
5. When both the parties to the contract get something in return it is called as _____
a. Consideration b. Offer c. Acceptance d. Benefit
6. The person who is willing to buy is called as _____
a. Seller b. Buyer c. Retailer d. Shop keeper
7. When agreement is enforceable by law it is called as _____
a. Contract b. Void agreement c. voidable agreement d. Quasi contract
8. The Indian Contract Act _____
a. 1872 b. 1930 c. 1957 d. 1882
9. Sales of Goods Act came into force in the year
a. 1930 b. 1940 c. 1950 d. 2003
10. In case of Promissory Note maker of the instrument is called _____
a. Holder b. Bearer c. Promisor d. Drawer

Q1 B state whether following statements are True or False (Any 7) (7)

- 1) Contract must be in written form only
- 2) Risk prima facie passes with property
- 3) Negotiable instrument means transferable written document
- 4) Existing goods means goods present at the time of contract of sale
- 5) The person who represents his principle to third party is called as agent
- 6) Bill of exchange is having three parties
- 7) Payee is the person who pays the money
- 8) General insurance is a example of contract of indemnity
- 9) A person who promise to pay the said sum is called as promise
- 10) Every agreement is a contract

Q.2 a) Explain the essentials characteristics of promissory notes and kinds of promissory notes. (8)

d) Discuss the types of crossing of cheque (7)

OR

c) Define offer. Explain types of offer. (8)

d) define consideration. Explain legal rules for consideration. (7)

Q.3 a) Explain the essentials of a contract of sale and state classification of goods. (8)

d) Briefly explain the implied conditions in a contract of sale. (7)

OR

c) Distinguished between sale hire purchase agreement. (8)

b) Briefly explain the implied warranties in a contract of sale. (7)

Q.4 a) Explain in brief the remedies for breach of contract. (8)

d) What is contract of guarantee? Explain the essentials element. (7)

OR

c) Who treated as a person of unsound mind? State the legal position of the contract entered by them. (8)

b) Discuss briefly the position of a minor with regards to the contract entered into by the minor. (7)

Q.5 a) Distinguished between cheque and a bill of exchange. (8)

b) Distinguished between sale and agreement of sale (7)

OR

Q.5 Write Short Notes (Any three) (15)

a) Rights of an unpaid seller against the buyer

b) Kinds of Bills

c) Fraud

d) Classification of goods

e) Types of Contract

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