Biyani Girls College

I Internal Examination 2019-20
B.COM. (I Year)
Subject- BUSINESS LAW

Time: 1.30 Hrs. Set: A MM: 40

[I] Multiple Choice Questions **(10*1=10)**

1) A promises to deliver his watch to B and, in return, B promises to pay a sum of Rs 2,000. This is a/an
a) Agreement **b)** Proposal **c)** Acceptance **d)** Offer

2) A contract creates
a) Rights and obligations of the parties to it
b) Obligations of the parties to it
c) Mutual understanding between the parties to it
d) Mutual lawful rights and obligations of the parties to it.

3) ……. Is made by words spoken.
a) Express Contract **b)** Implied Contract **c)** Tacit Contract **d)** Unlawful Contract

4) When a person signifies to another his willingness to do or to abstain from doing anything, with a view to obtaining the assent of that other to such act or abstinence, he is said to
a) Enter into a contract **b)** Make a proposal **c)** Entered into agreement **d)** Enter into contract

5) A proposal may consist of a promise for
a) Doing an act **b)** Abstaining from doing an act
c) Either (a) or (b) **d)** Returning the consideration

6) A advertises in paper that any person who found his lost dog can get a reward of Rs. 5000. Any person who finds the dog can claim the reward. This is a case of
a) General offer **b)** Specific offer **c)** Implied offer **d)** Invalid offer

7) There is a Counter- offer when: -
a) The offeree gives conditional acceptance
b) The Offeree makes fresh offer instead of accepting original offer.
c) The offeree makes some query
d) The offeree accepts it

8) When the offers made by two persons to each other containing similar terms of bargain cross each other in post, they are known as
a) Cross Offers **b)** implied Offers **c)** Direct Offers **d)** Express offers

9) An offer can be accepted by
a) Notice of acceptance
b) Performance of condition specified in the offer
c) Acceptance of consideration for a reciprocal promise
d) All of the above

10) The person making the offer is known as 'offeror' or promisor' and to whom it is made is known as
a) Acceptor **b)** Acceptor for honour **c)** Offeree or promisee **d)** Contracting party

[II] Long type Questions: **(10*3=30)**

1) "All contracts are agreement but all agreements are not contracts." Comment with suitable examples/arguments?

2) Define Void Agreements, Void contract and Voidable Contract? Distinction between Void Agreement and Void Contract and also distinguish Void Contract and Voidable Contract?

3) What is Acceptance and also explain legal rules of valid Acceptance?