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Bachelors of Business Administration (Distance)

Home Assignment – IIIrd year – Semester V

Marks : 80

Mercantile Law

Code : 71511

Note :

- * The Paper consists of two sections I & II
- * Attempt any 4 questions from Section I
- * Questions from Section I carry equal marks
- * Section II is Compulsory

Section I

Q 1. a) What is consideration ? Discuss the exception to the rule – No consideration, No Contract. (15)

OR

Q.1 b) Explain the essentials of valid contract ?

Q 2 a) Distinguish between condition and warranty. Explain with examples/cases. (15)

OR

Q. 2 b) Who is unpaid self ? Explain his rights.

Q 3 a) Define Partnership. Discuss essential elements of Partnership. (15)

OR

Q. 3 b) Which are the characteristics of Negotiable instrument ?

Q 4) Write short notes on (Any 3) : (15)

- (1) Consumer Protection Council
- (2) Bailment of goods
- (3) Endorsement
- (4) Agreement with a Minor
- (5) Defects and differences of Goods

Section II

Q 5) Choice the correct alternative : (20)

1) Consumer means _____

- a) a person who uses the goods
- b) who is beneficiary

- c) both
- d) none of the above

2) Goods means _____

- a) every kind of movable property
- b) actionable claims
- c) money
- d) none of the above

3) Service means _____

- a) free service
- b) personal service
- c) service available for consideration
- d) none of the above

4) Trader means _____

- a) person who sells goods
- b) distributes goods
- c) manufacturer/packer of goods
- d) all above

5) Manufacturer means _____

- a) person who makes the goods
- b) assembles parts of goods
- c) puts his own mark on manufactured by others
- d) all above

6) Partners mean _____

- a) owners
- b) partly owners
- c) persons who have entered into partnership with one another
- d) partners who have entered into a contract

7) Firm means _____

- a) individual partners
- b) collective name for partners
- c) industry
- d) strict persons

8) Coercion means _____

- a) Use of fraud
- b) Use of force
- c) Use of bribe
- d) Use of love

- 9) Fraud means _____
- a) deceive
 - b) Mistake of law
 - c) Mistake of fact
 - d) Misrepresentation
- 10) Relationship of partnership arises from _____
- a) Statue
 - b) Contract
 - c) agency
 - d) authority
- 11) Negotiable Instrument means _____
- a) a document which is an instrument
 - b) transferable document
 - c) based upon _____ consideration
 - d) valid document
- 12) Cheque requires _____
- a) acceptance
 - b) no acceptance
 - c) requires stamp
 - d) requires no stamp
- 13) Free consent means _____
- a) Fraud
 - b) Mistake.
 - c) Misrepresentation
 - d) Parties agree upon same thing in the same sense
- 14) Payment for _____ may be made by
- a) any person who is liable on the bill
 - b) any person who is not liable on the bill
 - c) after noting/protesting for non-payment
 - d) all the above
- 15) Transfer of negotiable instrument is effected by _____
- a) negotiation
 - b) assignment
 - c) either (a) or (b)
 - d) possession

- 16) Goods as per Sale of Goods act means _____
- a) specific goods or generic goods
 - b) goods to be manufactured or purchased or acquired by the seller
 - c) both (a) and (b)
 - d) current money
- 17) Agent means _____
- a) a person employed to do any Act for another
 - b) a person who is relative of principal
 - c) Not related with agency
 - d) not a anemy
- 18) Hire-purchase agreement means _____
- a) buyer agrees to pay price of goods in certain instalments
 - b) ownership of goods is uncertain
 - c) goods are taken on hire
 - d) perishable goods
- 19) Warranty means _____
- a) condition or stipulation
 - b) stipulation not essential to the main purpose of contract
 - c) stipulation essential to the main purpose of contract
 - d) condition essential to the main purpose of contract
- 20) _____ is essential for contract of agency.
- a) An agreement
 - b) a letter
 - c) a note
 - d) nothing