

Seat No. : _____

NA-107

November-2023

B.B.A., Sem.-V

CC-301 : Mercantile Laws

Time : 2½ Hours]

[Max. Marks : 70

1. Write the following :

- (i) "An agreement with a Minor is Void" explain this statement on the basis of the law related to Agreements with and by the Minor. 7
- (ii) Define offer. What is complete offer ? State the essential elements of a valid offer. 7

OR

1. (i) Explain the terms 'Liquidated Damages' and 'Penalty' clearly indicating the difference between the two. 7
- (ii) What is a quasi contract ? Explain with examples the various types of quasi contracts discussed in the Indian Contract. 7

2. Write the following :

- (i) Explain the rights and duties of Bailor in the contract of bailment. 7
- (ii) Define Agency. In which circumstances agency is terminated ? 7

OR

2. (i) Define Bailment. Explain the essential elements of Bailment. 7
- (ii) What is a contract of guarantee ? How is surety discharged from his liability under a contract of guarantee ? 7

3. Write the following :

- (i) Explain the rule "No seller can give a better title than he himself have" and state briefly the exceptions to the rule ? 7
- (ii) Write short notes on : 7
- (1) Doctrine of Caveat Emptor
- (2) F.O.B. Contracts

OR

3. (i) Define condition and warranty. Explain implied conditions on the basis of Sale of Goods Act. 7
- (ii) Write short notes on : 7
- (1) Essential elements for a valid sale.
- (2) Sale Vs. Bailment

4. Write the following :
- (i) Differentiate between a Cheque and a Promissory Note. 7
 - (ii) Define a cheque. What are the different types of cheques ? 7

OR

4. (i) Define a promissory note. What are the essential elements of a promissory note ? 7
- (ii) State various ways in which parties are discharged from liability on Negotiable Instruments. 7

5. Attempt any seven out of twelve. 14

- (1) An active concealment with an intention to deceive is called _____.
(Coercion/ Fraud)
- (2) An agreement with a minor is void ab initio. (True/ False)
- (3) Money and actionable claim are goods. (True/ False)
- (4) What is the full form of "C.I.F." ?
- (5) _____ creates jus in personam only a personal right.
 - (a) Sale
 - (b) Agreement to sell
 - (c) Hire Purchase Agreement
 - (d) Bailment
- (6) When two persons offer the same thing to each other at same time is known as
 - (a) Cross offer
 - (b) Counter offer
 - (c) Specific offer
 - (d) Invitation to offer
- (7) The damages to be awarded in case of wrongful dishonour of cheque is called
 - (a) Exemplary damage
 - (b) Ordinary damage
 - (c) Nominal damage
 - (d) Penalty
- (8) When old contract is continued with the new terms, it is known as _____.
 - (a) Doctrine of Frustration
 - (b) Novation
 - (c) Rescission
 - (d) Remission
- (9) A threat to commit suicide amounts to coercion. (True/ False)
- (10) Which of the following is not a method by which a contract can be discharged ?
 - (a) Discharge by misrepresentation
 - (b) Discharge by performance
 - (c) Discharge by breach
 - (d) Discharge by agreement
- (11) Quantum meruit means _____.
 - (a) A non-gratuitous promise
 - (b) An implied promise
 - (c) As much as earned
 - (d) As much as paid
- (12) Damages for loss of reputation are not generally recoverable. An exception to this rule exists in the case of a banker who wrongfully refuses to honour a customer's check. (True/ False)