



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

1ST SEMESTER MBA (BATCH 2020-22)

CLASS TEST – I

Business Law (18 MBA 108)

Total Marks : 30

Time: 1½ Hours

Answer all questions (1x6)

- Q.1. When can a proposal be revoked?
- Q.2. What is consent under the Indian Contract Act, 1872?
- Q.3. When coercion is said to happen ?
- Q.4. Which acts constitute fraud ?
- Q.5. In which of the cases is a contract not voidable at the option of the party?
- Q6. Which agreement becomes void?

Answer any three questions (3x3)

- Q7. Explain briefly voidable contract with example.
- Q8. When contract need not be performed ?
- Q9. Distinguish between Wagering contract and contingent contract.
- Q10. Who can perform promise under a contract ?
- Q11. Distinguish between offer and Invitations to offer.

Answer any two questions (7.5x20)

- Q12. Briefly explain ‘All contract are agreement but all agreement are not contract’.
- Q13. Define consideration. Describe if there are any exception to rule that “An agreement without consideration is void”.
- Q14. What is Quasi contract ? What are the circumstances in which Quasi contract is created?



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(Answer as per the instruction given in each question)

I. Answer all the Questions (Describe briefly) [10x1=10]

- a) Novation
- b) Alternation
- c) Recession
- d) Remission
- e) Waiver
- f) Merger
- g) Distinguish between tender of goods and services and tender of money.
- h) Distinguish between voidable and illegal contract.
- i) Distinguish between cross and counter offer.
- j) Distinguish between contingent and wagering agreement.

II. Short questions (Answer any two) (2x5=10 marks)

- 1. What is tender ? What are conditions to be followed to make the tender valid ?
- 2. What is consideration ? What are the exceptions to rules of consideration ?
- 3. What is acceptance ? What are the rules of acceptance ?

III. Long questions (Answer any one) (1x10=10 marks)

- 1) Explain capacity of a party. What are rights and liability of minor ?
- 2) Explain what is Public Policies. Describe consideration and objects which oppose to Public Policies.

-Best of Luck-