

Registration No:

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IMBA  
16IMN303

3<sup>rd</sup> Semester Regular / Back Examination: 2021-22

LAW OF CONTRACT

BRANCH(S): IMBA

Time : 3 Hour

Max Marks : 100

Q. Code : OF484

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Part-I

Q1 Answer the following questions :

(2 × 10)

- What do you mean by Right in Personam?
- When shall the object be called unlawful?
- What is a counter offer? Give an example.
- What is an implied contract? Give an example.
- What is an general offer? Give an example.
- What is an agreement to sell?
- What is a partnership deed?
- What is unilateral mistake? Give an example.
- Can a minor be a member in a partnership firm? State the rule.
- Under what situations a partnership firm shall be reconstituted?

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6× 8)

- Discuss the rules for valid acceptance of an offer?
- What is a coercion? Discuss the legal effect of a contract obtained under Coercion.
- What is consensus-ad-idem? When shall there be consensus-ad-idem in a contract?
- 'The object of a contract must be lawful.' Write the circumstances when it shall become unlawful?
- What are the different ways a contract can come to an end?
- It is the law that all the contracts must have some considerations. But is it possible that without consideration, there can be a valid contract? When is it possible?
- A and B purchased a tea shop by contributing equal amounts. They incurred some expenses equally in decoration of the shop. Then they leased out the shop to Mr. X with an understanding that they will share the rent equally. Are A and B partners?
- A saw beautiful watch in B's shop which is marked for sale for Rs2000. So he paid Rs2000 in the counter. Is B bound to sell the watch? Give reasons.
- A, a minor borrowed Rs5000 from B stating that he was a major and executed a receipt in favour of B. Is there any remedy available to B if A refuses to refund the money.
- A, a singer enters a contract with B, the Manager of a famous Theatre to sing every Saturday and Sunday evening in the theatre for two months at a consideration of Rs 3,00,000 for performance. But after one month, the singer could not perform due to ill health. Mr B does not want pay as the singer has not performed the agreed contract. Advise the singer.

- k) A, a farmer agrees to sell Pepsi company 20 tons of Potatoes grown in his own land during the harvesting season. But unfortunately, the production of potatoes in his land was only 12 tons. What will happen to the contract now?
- l) Your friend at Kashmir invited you to go to his place to stay with him during the Summer. You went there by train and bus and spent a lot of money. On reaching there you find that your friend has left the place for Kanyakumari. You came back with heavy heart. You want to file a case against your friend to recover the cost. Will the court allow you recover your money from your friend?

### Part-III

#### Only Long Answer Type Questions (Answer Any Two out of Four)

(02 × 16)

- Q3** Discuss in brief the essential elements of a contract. (16)
- Q4** Define a partnership. Discuss the essential features of Partnership. (16)
- Q5** Define Agency. How can an agency be created? Explain with examples. (16)
- Q6** Discuss the rights of an unpaid seller against the goods and the person. (16)