

Seat No. : _____

NF-133

December-2015

F.Y.MBA (Integrated)

Mercantile Laws

Time : 3 Hours]

[Max. Marks : 100

1. Answer any **Two** from the following : **20**
1. Define Contract. Explain the essentials of a Valid Contract.
 2. Explain the rule “No consideration, No Contract”. Are there any exceptions to this rule ?
 3. What is acceptance ? How can an offer be accepted? Discuss the rules of a valid acceptance.

2. (A) Define Mistake. Explain and illustrate the effect of various types of mistake. **10**
- (B) Discuss the doctrine of public policy. Give examples of agreements that are contrary to public policy. **10**

OR

- (A) Define Wagering Agreements and Contingent Contracts. Distinguish between them. State the rules regarding enforcement of contingent contracts. **10**
- (B) Define Fraud. Does silence amount to fraud ? Distinguish between Fraud and Misrepresentation. **10**
3. (A) What is discharge of a Contract ? What are the various ways in which a contract may be discharged ? **10**

OR

- (A) Write a note on :
1. Actual Breach of Contract
 2. Quasi Contracts
- (B) What do you understand by performance of a contract ? Explain the rules of law relating to time and place of performance of a contract. **10**

4. Write a short note on any **Four** from the following : **20**
- (1) Non-Gratuitous Bailment
 - (2) Types of Agents
 - (3) Rights of Surety
 - (4) Pledge by non-owner
 - (5) Types of lien
5. Define Partnership. Explain its essential Elements. How is it different from Company form of organization. What is the procedure for Registration of Partnership firm ? **20**

OR

- Write a short note on any **Four** from the following : **20**
- (1) Property of the firm
 - (2) Rights of partners
 - (3) Implied Authority of partners
 - (4) Voluntary Dissolution of the firm
 - (5) Rights and Liabilities of Minor Partner
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