

Seat No. : _____

MG-105

May-2022

B.B.A., Sem.-V

CC-301 : Mercantile Laws

Time : 2 Hours]

[Max. Marks : 50

- Instructions :**
- (1) All questions in Section – I carry equal marks.
 - (2) Attempt any **TWO** questions in Section – I.
 - (3) Question **5** in Section – II is **COMPULSORY**.

SECTION – I

1. (A) Define ‘Contract’ and discuss the essential elements of a contract. **10**
(B) What is an ‘Acceptance’ ? Explain rules regarding the same. **10**
2. (A) Define Consideration and discuss essential elements of Consideration. **10**
(B) Any agreement with minor is void-ab-initio. Explain this statement on the basis of the law related to minors. **10**
3. (A) Define ‘Sale’ and ‘agreement to sale’ and explain the difference between them. **10**
(B) Define ‘Unpaid Seller’. What are his rights against the goods ? **10**
4. (A) Explain the term ‘negotiable instrument’. Discuss the essential features of negotiable instrument. **10**
(B) Define Holder and Holder in due course. Explain difference between them. **10**

SECTION – II

5. Multiple Choice Questions : **10**
 - (1) The Contract Act was enforce on
 - (a) 1st August, 1872
 - (b) 1st September, 1872
 - (c) 1st July, 1872
 - (d) 1st April, 1872

- (2) A proposal, when accepted, becomes _____.
- (a) a promise (b) an acceptance
(c) a contract (d) an agreement
- (3) When one person signifies to another his willingness to do or to abstain from doing anything with a view to obtaining the assent of that other person to such act or abstinence, he is said to make a _____.
- (a) Promise (b) Proposal
(c) Acceptance (d) None of above
- (4) When the person to whom the proposal is made signifies his assent thereto the proposal is said to be accepted then its called
- (a) Proposal (b) Acceptance (c) Agreement (d) Promise
- (5) The person making the proposal is called _____.
- (a) Promiser (b) Promisee
(c) Offerer (d) All of the above
- (6) The person to whom proposal is made is called _____.
- (a) Promiser (b) Promisee (c) Offeree (d) None of above
- (7) The Sale of Goods Act, was enacted on
- (a) 15th February, 1930 (b) 15th March, 1930
(c) 15th April, 1930 (d) None of the above
- (8) The voluntary transfer of possession from one person to another is called
- (a) Transfer (b) Delivery
(c) Change in possession (d) None of above
- (9) Which of the following is not a negotiable instrument under the negotiable instrument Act, 1881 ?
- (a) Promissory note (b) Share certificate
(c) Foreign bill (d) A/c payee cheque
- (10) If the holder of a bill of exchange allows the drawee more than – hours, exclusive of public holidays, to consider whether he will accept the same, all previous parties not consenting to such allowance are thereby discharged from liability to such holder.
- (a) 24 (b) 12 (c) 36 (d) 48