

Seat No. : \_\_\_\_\_

**DE-163**

**December-2018**

**F.Y., M.B.A., Integrated**

**Mercantile Law**

**Time : 2:30 Hours]**

**[Max. Marks : 70**

1. Define Contract. Explain the essential elements of a valid contract. **14**

**OR**

(A) What is Offer ? Discuss the legal rules of a valid offer. **7**

(B) Explain the rule 'No Consideration, No Contract' along with the exceptions to the rule. **7**

2. (A) Define Undue Influence ? When is a person deemed to be in position to dominate the will of other party ? Explain with the relevant examples. **7**

(B) Define Wagering Agreements. Discuss essentials of a wagering agreement. **7**

**OR**

Attempt any two : [7 marks each] **14**

(A) Distinguish between Coercion and Undue Influence.

(B) Discuss the essential elements of Fraud.

(C) Explain the effects of various types of mistake.

3. What is discharge of a Contract ? Explain the ways in which a contract may be discharged. **14**

**OR**

(A) What are the Quasi Contracts ? Explain various kinds of Quasi Contract. **7**

(B) What is meant by 'Quantum meruit' ? Explain the cases in which the claim on quantum meruit basis arises. **7**

4. What do you mean by Surety and co-sureties ? Explain Rights of Surety in detail. **14**

**OR**

(A) Distinguish the Contract of Indemnity and Contract of Guarantee. **7**

(B) Essential features of a valid contract of Guarantee. **7**

5. Write the following short notes : [7 marks each] **14**

(A) Rights & liabilities of minor partner before and after attaining majority.

(B) Distinguish Partnership and Company.

**OR**

Define Partnership. How the partnership firm can be dissolved ? **14**

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