

PARUL UNIVERSITY
FACULTY OF MANAGEMENT
BBA Summer 2022-23 Examination

Semester: 5
Subject Code: 06101304
Subject Name: Mercantile Law

Date: 23/03/2023
Time: 2.00pm to 4.30pm
Total Marks: 60

Instructions

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

Q.1 Do as Directed.

A). Multiple choice type questions/Fill in the blanks (05)

1. change of the nature of the obligation in a contract is known as -----
 - a) Rescission
 - b) Novation
 - c) Frustration
 - d) Breach
2. When the person to whom the proposal is made signifies his assent thereto the proposal is said to be accepted than its called
 - a) Proposal
 - b) Promise
 - c) Agreement
 - d) None of these
3. “Consensus - ad - idem” means
 - a) General Consensus
 - b) Reaching an agreement
 - c) Meeting of minds upon the same thing in the same sense
 - d) Reaching of contract
4. A Contract which is formed without the free consent of parties, is
 - a) Valid
 - b) Illegal
 - c) Voidable
 - d) Void ab- initio
5. A Contingent Contract is a contract to do, or not to do something if some event, collateral to such contract
 - a) Happens
 - b) Does not happen
 - c) Neither (a) nor (b)
 - d) Either (a) or (b)

B). Define the following.(Each of 1 mark) (05)

1. Caveat Emptor
2. Consumer
3. Negotiable Instrument
4. Indemnity
5. Endorsement

C). Direct questions.(Each of 1 mark) (05)

1. What is executed and executory contract?
2. What is Undue Influence?
3. Give Kinds of Negotiable instrument
4. Give a difference between Mistake and Misrepresentation
5. Who is Pawner and Pawnee

Q.2 Answer the following questions.

A). Define Contract? Explain the different types of contract based on formation and validity (07)

B). A contract without Consideration is void.” Comment on the statement and give exceptions (08)

Q.3 Answer the following questions.

A). Define bills of exchanges and explain its features (07)

B). Who is Unpaid Seller? What are his rights in case of breach of contract by the buyer (08)

Q.4 Attempt any two questions. (Each of 7.5mark) **(15)**

1. Caveat Emptor means “let buyer be aware” but it may not possible in some cases. Do
2. What is an Indemnity? Bring out differences between a contract of indemnity and
3. What is Coercion? State its effect on the validity of a contract?
4. “For every valid agreement there should be the consideration.” Comment

