

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.)

CB
60:40

EXAMINATION : DECEMBER - 2022

SEMESTER - V

Sub. : Mercantile Law (BBA15- 515)

Date : 19/12/2022

Total Marks : 60

Time: 10.00 am To 12.30 pm

- Instructions:** 1) All questions are compulsory.
2) Figures to the right indicate full marks.

Q. 1. Choose the most appropriate option. (05)

- Monetary consideration means _____
a) Money
b) Goods
c) Consideration
d) Price
- _____ sale is a public sale
a) Resale
b) Sale
c) Auction
d) None of these
- Caveat emptor means let the _____ beware
a) Seller
b) Transaction
c) Buyer
d) Banker
- Consent must be _____ for the contract
a) Free
b) Unfree
c) Valid
d) None of these
- A person below 18 years is called as a _____.
a) Major
b) Agent
c) Minor
d) Partner

Q. 2. State True / False (05)

- An agreement includes an offer and an acceptance
a) True
b) False
- A promissory is a person to whom a promise is made
a) True
b) False
- Anyone who is aware of an offer can accept it and create a binding contract
a) True
b) False
- There is no such thing as an irrevocable offer
a) True
b) False
- A contract is said to be executed when it has been performed wholly on two sides
a) True
b) False

Q. 3. Write Short notes on (Any Three) (15)

- Holder and holder in due course
- Types of partners
- Difference between 'Sale' and 'Agreement to sale'
- Termination of agency
- Contract of Guarantee

- Q. 4. Answer in detail (Any Two) (20)**
1. Explain the rights of an unpaid seller.
 2. Define 'Negotiable instruments' as per Negotiable Instruments Act. Discuss the features of a negotiable Instrument
 3. What is a contract? Discuss the essential elements of a valid contract

- Q. 5. Case study (Any One) (15)**
1. A wrote to B inquiring price of rifles suggesting that he might buy as many as 50. On receipt of information, he telegraphed. "Send three rifles". Due to telegraphic mistake, message was transmitted as "Send the rifles". B dispatched 50 rifles. A rejected the 50 rifles and claim of B to pay for 50 rifles.

Questions:

- i) What is the issue in the case- Fraud, Misrepresentation or Mistake? Explain
 - ii) Is contention of A valid? If so, on what grounds?
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2. A signed a duly stamped promissory note and gave it to B and authorized him to fill Rs. 5000/- which A owed to B. B filled Rs 7000/- in the space provided for payment and endorsed it to C who is a holder in due course.

Questions

- i) Can C recover Rs.7000/- from A?
- ii) Explain the concept of endorsement.
