



THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions. (15x2=30)

- i. Define void agreement.
- ii. Define revocation.
- iii. What do you mean by free consent?
- iv. What do you understand by indemnity?
- v. What do you mean by agent and principal?
- vi. Define unpaid seller.
- vii. Define rule of 'caveat emptor'.
- viii. What do you mean by the term 'implied warranty'?
- ix. What do you mean by hire purchase agreement?
- x. Define partnership?
- xi. Who is silent partner?
- xii. What do you mean by implied authority of a partner?
- xiii. Define common carrier.
- xiv. Explain the types of negotiable instruments?
- xv. Who are drawer and drawee in a bill of exchange?

Q.2. Answer the following questions (3x10=30)

- i. What are the essentials of a valid contract?
- ii. Briefly explain the contract of agency. What are the duties of an agent?
- iii. What is the difference between agreement to sell and a contract of sale?