

## FYBAF Business Law

### Instructions

All questions are compulsory

All questions are of one mark.

1. In Commercial and business agreements, the intention of the parties to create legal relationship is \_\_\_\_\_.

Presumed to exist

To be specifically expressed in writing

Not relevant or all

Not applicable.

2. Offer implied from conduct of parties or from circumstances of the case is called .....

Implied offer

Express offer

General offer

Specific offer

3. Consideration in a contract:

May be past, present or future

May be present or future only

Must be present only

Must be future only.

4. If only a part of the consideration or object is unlawful, the Contract is \_\_\_\_\_.

Valid to the extent the same are lawful

Void to the extent the same are unlawful

Valid as a whole

Void as a whole.

5. The goods identified and agreed upon at the time a contract of sale is made are called \_\_\_\_\_ goods.

Ordinary

Specified

Scheduled

Future

6. Where an unpaid seller has made part delivery of the goods he may exercise his right \_\_\_\_\_

Return on the remainder

Sale to any other person

Opt for lien on the remainder

Cash payment for the balance goods

7. The number of parties to a Promissory Note is \_\_\_\_\_

2

4

6

3

8. Acceptance is \_\_\_\_\_ in case of bill of exchange.

compulsory

optional

not compulsory

not necessary

9. Consumer Protection Act is significant to \_\_\_\_\_.

Immovable Goods

Movable Goods

Particular Goods and Services

All Goods and Services

10. How many rights does a consumer have under the Consumer Protection Act?

8

6

4

5

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50 questions