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**PRESIDENCY UNIVERSITY  
BENGALURU**

**SCHOOL OF COMMERCE**

**MAKEUP EXAMINATION - JAN - 2023**

**Course Code:** COM202

**Course Name:** MERCANTILE LAW

**Program & Sem:** BCOM(Hons.)

**Date:** 24.01. 2023

**Time:** 09.30 AM – 12.30 PM

**Max Marks:** 100

**Weightage:** 50%

**Instructions:**

(i) *Read the all questions carefully before answering.*

**Part A**

**Answer all the Questions. Each question carries 2 marks.**

**(10Qx 2M= 20M)**

1. Explain undue influence. (C.O.No.1) [Knowledge level]
2. Define indemnity contract. (C.O.No.1) [Knowledge level]
3. Mention different kinds of negotiable instruments. (C.O.No.1) [Knowledge level]
4. List various kinds of contracts. (C.O.No.1) [Knowledge level]
5. Write a short note on holder in due course. (C.O.No.1) [Knowledge level]
6. Explain the contract of bailment? (C.O.No.1) [Knowledge level]
7. Define warranties. (C.O.No.1) [Knowledge level]
8. Distinguish between void and illegal agreements. (C.O.No.1) [Knowledge level]
9. A consideration cannot be in past present and future. State whether the statement is true or false with reasons. (C.O.No.1) [Knowledge level]
10. Define offer and acceptance as per Indian Contract Act, 1872. (C.O.No.1) [Knowledge level]

**Part B**

**Answer all the Questions. Each question carries 10 marks.**

**(4Qx10M=40M)**

11. Define partnership. How would you determine the existence of a partnership? Can a minor become a partner? (C.O.No.1) [Comprehension level]
12. "All contracts are agreements but all agreements are not contracts." Discuss the statement explaining the essential elements of a valid contract. (C.O.No.1) [Comprehension level]

13. Point out difference between a contract of indemnity and contract of guarantee.

**(C.O.No.1) [Comprehension level]**

14. What do you mean by bill of exchange? Who are the parties to it? Explain.

**(C.O.No.1) [Comprehension level]**

### **Part C**

**Answer all the Questions. Each question carries 20 marks.**

**(2Qx20M=40M]**

15. Ramesh sold some goods to Heena on credit not knowing that Heena was a minor. Ramesh did not receive the payment . Can he sue Heena? Give reasons and support your answer with caselaw.

**(C.O.No.3) [Application level]**

16. a) Who is an unpaid seller? What are his rights against the buyer personally?

b) Distinguish between a contract of sale and an agreement to sell. **(C.O.No.3) [Application level]**