

Subject:- Business law

Question:- In the right of lien, the possession is repainted by

Answer:- Unpaid seller

Question:- The very important stages in the connection of formation of a company are

Answer:- Promotion, Registration , Floatation

Question:- Even if all the members of a company are citizens of India, the company does not become a citizen of India

Answer:- TRUE

Question:- The confirmation of change of registered office of company within a state shall be communicated to the company within from the date of receipt of such application.

Answer:- four week

Question:- goods means

Answer:- Growing crops, stocks & shares, birds ,gas

Question:- According to the consumer protection Act of 1986, goods means as defined under

Answer:- sale of goods act, 1930

Question:- The registration of partnership firm is _____.

Answer:- not compulsory

Question:- The unpaid seller has a

Answer:- right against the goods

Question:- Unenforceable agreements and illegal agreements mean one and the same thing

Answer:- False

Question:- the relation between a doctor and his patient is not fiduciary in nature.

Answer:- FALSE

Question:- A club or a society is an _____ of persons

Answer:- association

Question:- In a sale if the seller becomes insolvent after a contract of sale and the buyer has paid the price, the buyer can claim the goods from the

Answer:- Official assignee, Receiver

Question:- A legal representative being holder of Negotiable Instrument can sue

Answer:- After the death of the holder

Question:- A sale can be in case of

Answer:- specific goods, existing goods

Question:- Goods includes

Answer:- trade marks, goodwill

Question:- Under section 144, mode of service of summons are

Answer:- by speed post , by courier services , by concerned police station

Question:- A company is a legal personality and as such it can

Answer:- Own its property in its own name , Enjoy its property in its own name , Dispose of its property in its own name

Question:- An agency is based upon consent and hence, it is a

Answer:- consensual relations

Question:- When an offer is made to world-at-large, the contract is

Answer:- made with the person who signs or performs the terms and conditions of the offer

Question:- When the notice of stoppage in transit is given by the seller to the _____ in possession of goods, the latter must re-deliver the goods to the seller.

Answer:- Carrier

Question:- The acts or transactions made by the agent can be ratified if the acts or transaction are

Answer:- illegal , criminal , void ab initio

Question:- Conditions required to avoid a contract on the ground of supervening impossibility of performance of the contract

Answer:- the goods must have been perished before the risk is passed to the buyer , the loss is not caused by the wrongful act or default of either buyer or seller

Question:- A _____ is an artificial person and has a legal entity.

Answer:- Company

Question:- negotiable instrument recognized by law are

Answer:- Bill of exchange , Cheque , Promissory Note

Question:- A company can become a partner or can enter into a partnership agreement.

Answer:- FALSE

Question:- A Company, when registered with limited liability under the Companies Act 1956, shall be deemed to be a company

Answer:- Limited by shares

Question:- Liabilities of partners arises to third party

Answer:- for wrongful acts of a partners , for misappropriation by its partners , for acts of the firm

Question:- Following persons can not be called partners

Answer:- minors , insolvents , co-owners without the agreement to carry on the business

Question:- Consideration or object of an agreement is lawful unless it is

Answer:- forbidden by law

Question:- A company is registered as an artificial person. It has no

Answer:- Body , soul, conscience

Question:- Agents are _____ to act within the scope of the authority given.

Answer:- authorized

Question:- The essential point about an agent's position is his _____ of making his principal answerable to third parties.

Answer:- authority

Question:- Special agent and Particular agent mean one and the same thing.

Answer:- TRUE

Question:- When the person to whom the proposal is made signifies his assent thereto, the proposal is said to be _____.

Answer:- accepted

Question:- An unregistered firm can bring an action in any court of Law against

Answer:- a partner who steals the property of the partnership firm , a partner who purposely damages the property of the partnership firm

Question:- In order to convert a proposal into a promise the acceptance must be

Answer:- absolute and unqualified

Question:- The provisions of sale of goods were previously included in the Indian Contract Act, 1872.

Answer:- TRUE

Question:- The law relating to sale of immovable goods is contained in the Sale of Goods Act, 1930.

Answer:- FALSE

Question:- the company is a legal personality and as such it can

Answer:- Own its property in its own name , Enjoy its property in its own name , Dispose of its property in its own name

Question:- company based on ownership is

Answer:- Public company

Question:- the central The Central Government may, by license direct the association to be registered which is formed as a limited company for promoting commerce, art etc.

Answer:- TRUE

Question:- The directors of a company have to file their consent with the ____ to act as director.

Answer:- registrar

Question:- penalty for false particulars

Answer:- imprisonment for three months

Question:- partnership deed

Answer:- name, place, date

Question:- A statement in prescribed form and accompanied by fees

Answer:- required for registration

Question:- The registration of firms

Answer:- to rectify any mistake

Question:- A banker is a mercantile agent.

Answer:- FALSE

Question:- Following are the elements which constitute a partnership

Answer:- there must be a contract regarding a partnership , there must be an association of two or more persons

Question:- Unfair trade practice includes a representation made to public in a form that purports to be a _____ of a product.

Answer:- warranty

Question:- All contracts are agreements and all agreements are contracts.

Answer:- FALSE

Question:- In case of Bill of Exchange, the notice of dishonors is essential

Answer:- TRUE

Question:- Following are the conditions needs to prove an act of a partner is an act of a partnership firm

Answer:- such a act be done in a ordinary course of a partnership firm , it must be related to the business of the firm , act must have been done in the name and on behalf of the firm

Question:- Existing goods are those goods, which are owned annd possessed by the seller at the time of sale.

Answer:- TRUE

Question:- A,B,C, and D are partners, A retires and B dies, the partnership between them comes to _____

Answer:- an end

Question:- In special agency

Answer:- agency lasts for a specific period , agency lasts for a particular type of job or work , agents has limited authority

Question:- Goods identified at the time contract of sale are known as

Answer:- Ascertained goods

Question:- Minor partner

Answer:- Admitted for profits only

Question:- Dissolution of a partnership

Answer:- Death or Insanity of the partners

Question:- Firm
Answer:- Partners

Question:- partner
Answer:- agents of the firm

Question:- partnership
Answer:- Can be formed at Will

Question:- An agreement of agency must make clear _____ of a person to act on behalf of another person.
Answer:- intention

Question:- The memorandum of every company shall state
Answer:- The name of the company , The registered office , The main objects

Question:- A _____ partner is like an undisclosed principal.
Answer:- sleeping

Question:- A minor admitted to the benefits of partnership is
Answer:- not personally liable for any act of firm , not entitled to sue partners for account , entitled for the profits of agreed upon

Question:- When an agent has the authority to do all acts connected with the business or trade of his principal, he is known as
Answer:- a general agent

Question:- Special resolution and confirmation by _____ is required for alteration of memorandum.
Answer:- Company low board

Question:- Money order, Postal order, Share Certificates, Deposit receipts and such other documents are Negotiable Instruments.
Answer:- FALSE

Question:- there can be any partnership where a business is carried on
Answer:- with a benevolent purpose , where any one of the partners is entitled to total profit earned

Question:- Issued capital can be defined as the _____ of shares which are offered to the public for subscription.
Answer:- nominal value

Question:- specific goods are those which are identified and agreed upon at the time of a contract of sale is made
Answer:- TRUE

Question:- An agreement enforceable by law is a contract.
Answer:- TRUE

Question:- The liability of companies on the basis of liability are
Answer:- Unlimited companies , Limited by guarantee , Limited by shares

Question:- Karta of Joint-Hindu family is _____ of his family.
Answer:- representative

Question:- the meaning of the term "caveat emptor" is
Answer:- let the buyer beware

Question:- The National Commission has the power to entertain appeals against the orders of any
Answer:- State Commission

Question:- Amendments made in the consumer protection act in 2002 include
Answer:- Provision for substitution of legal heir or representative as a party to the complainant in the event of the death of the opposite party. , Provision for recovery of amounts ordered to be paid by consumer redressal agencies as arrears of land revenue. , Provision for recharging of fee in respect of complaints filed before the consumer redressal agencies

Question:- No consideration is required in formal contracts.

Answer:- TRUE

Question:- The following types of companies are required to have their own articles

Answer:- Unlimited companies , Limited by guarantee , Limited by shares

Question:- The Prospectus is

Answer:- A document raising share capital , A Prospectus can be, any notice , Issued to invite the subscription to shares

Question:- Classification of companies based on the jurisdiction of functioning

Answer:- A National Company , Multinational Company , Foreign Company

Question:- The subscriber of the memorandum of a company on its registration shall be entered in its registration of members as member.

Answer:- TRUE

Question:- Under a contract of sale goods have to be exchanged for

Answer:- Money

Question:- An agent was instructed by his principal to insure the goods, but he neglected to insure the goods. As a result, the principal had to suffer the loss. Who is responsible for the loss ?

Answer:- agent

Question:- One man company is generally a

Answer:- Private company

Question:- Mr. Dang and Mr. Thomas work together. Mr. Dang receives all the profits earned and pays Mr. Thomas certain amount for his work as wages. whether Mr. Dang and Mr. Thomas are

Answer:- Master and servant

Question:- An agreement can become a contract if it is

Answer:- enforceable by law

Question:- A proposal comes to an end by its _____

Answer:- rejection

Question:- Following are the types of jurisdiction, which have been conferred on the state commission

Answer:- Appellate, supervisory, provisional

Question:- Minor's Agreement

Answer:- void ab initio

Question:- threatening to commit

Answer:- coercion

Question:- Consideration

Answer:- Past, present and future

Question:- Mistake

Answer:- Fact and law

Question:- Any person who for the consideration becomes the possessor of a promissory note

Answer:- Holder in due course

Question:- Negotiating Negotiable Instruments so as to bind all, except himself

Answer:- A minor

Question:- A partner accepting negotiation instrument

Answer:- Implied authority

Question:- A person who can't accept or indorse a bill

Answer:- An insolvent

Question:- Partnership is based on _____
Answer:- Faith

Question:- A company subject to the provisions of section 32 of the companies act as unlimited may register under this Act as a _____
Answer:- Limited company

Question:- Complaint under the consumer protection act, 1986 relates to
Answer:- Unfair Trade Practices , Restrictive Trade Practices , Charging of higher prices

Question:- The monetary jurisdiction is based upon the
Answer:- Amount of relief claimed by the complainant

Question:- Unpaid seller's right to stop the goods in transit arises only when the buyer is _____
Answer:- Bankrupt

Question:- According to the consumer protection Act of 1986, a person includes.
Answer:- Hindu undivided family , Co-operative society , Individual as well as juristic person

Question:- Non-registration of a partnership firm does not make the partnership agreement :-
Answer:- Void

Question:- Agent has duties toward principal in addition to
Answer:- Conducting principal's business , Rendering accounts to principal , Communicating with the principal

Question:- In the Bill of Exchange, the person to whom the bill is made payable is called as
Answer:- payee

Question:- Where the partners agree to carry on the business for a definite period of time, the partnership is said to be
Answer:- for a fixed period

Question:- The exception to the rules of " buyer beware" are
Answer:- quality of goods are not merchantable , presence of patent defect in goods

Question:- A company which has a control over a subsidiary company is a
Answer:- holding company

Question:- Following are the conditions needed to prove an act a partner is an act of a partnership firm
Answer:- such a act be done in a ordinary course of a partnership firm , it must be related to the business of the firm , act must have been done in the name and on behalf of the firm

Question:- There are two types or kinds of capital of a company, i.e. owned capital and borrowed capital.
Answer:- TRUE

Question:- A company is
Answer:- Voluntary Association of persons , An artificial legal person , A separate legal entity

Question:- Presentation of negotiable instrument
Answer:- For payment

Question:- When an endorser signs the instrument and adds a direction to pay the amount mentioned therein
Answer:- Endorsement in full

Question:- Default in payment of amount of cheque
Answer:- Dishonors of cheque

Question:- Notice of dishonors of cheque
Answer:- Mandatory provision

Question:- the object of the contract should be
Answer:- Legal one , Lawful

Question:- The Indian Contract Act, 1872, does not cover all those duties which are not _____ in nature
Answer:- Contractual

Question:- Loss of profits is an example of liquidated damages.
Answer:- FALSE

Question:- Partnership is nothing but a psychological relationship existing between the partners.
Answer:- FALSE

Question:- The company law board confirms the change of registered office of the company within a state
Answer:- FALSE

Question:- Ratification is one of the ways of _____ agency.
Answer:- Creating

Question:- following are the characteristics of the partnership at will
Answer:- Partners are always free to break their relationship at their will , It is for indefinite period , No provision for determination or termination of the partnership

Question:- the person who buys the goods for trading purposes is not a _____ under the consumer protection act, 1986
Answer:- consumer

Question:- An agreement with a minor is not voidable but
Answer:- void ab initio

Question:- An agreement to sell takes place in the case of existing goods or specific goods.
Answer:- FALSE

Question:- An insolvent person can accept or endorse a bill.
Answer:- FALSE

Question:- A stipulation in a contract of sale with reference to goods which are subject there of may be :-
Answer:- A condition or warranty

Question:- The State Council consists of the following members :-
Answer:- Minister in-charge of consumer affairs in the State Govt. , Members representing such interests as may be prescribed by the State Govt.

Question:- Subsidiary company can hold shares and can acquire membership of the holding company.
Answer:- FALSE

Question:- There should be a _____ and real necessity for creating an agency.
Answer:- Definite

Question:- For obtaining recognition as an 'Appropriate Laboratory', the applicant shall send an application in the Form prescribed by the
Answer:- Bureau of Indian Standard

Question:- The object of carrying on a business must be :-
Answer:- Sharing of profits

Question:- Company is treated as a legal person distinct from its members.
Answer:- TRUE

Question:- An offer must create _____ relationship.
Answer:- Legal

Question:- A person is considered the holder of Negotiable Instruments if :-
Answer:- His name appear on an instrument , He is in possession of bearer instrument , He is the endorsee of a cheque

Question:- I promise to pay Mr. Luies or Order Rs.1,500/-" is a promissory note
Answer:- TRUE

Question:- In a _____ contract, the future event is collateral to the contract.

Answer:- Contingent

Question:- The property in the Negotiable Instrument passes from one person to another person by _____ delivery

Answer:- mere/ simple

Question:- The Negotiable Instrument Act is latest amended in the year

Answer:- 2002

Question:- Maxim "Que facit per alium facit per se" means

Answer:- He who does through another does by himself

Question:- According to S almond and _____, a promise without consideration is a gift and one made with consideration is a bargain

Answer:- Winfield

Question:- Whatever a person can do himself, he can do the same through another person i.e

Answer:- His agent

Question:- Under the Consumer Protection Act of 1986, goods include actionable claim and money.

Answer:- FALSE

Question:- An agency cannot be terminated at all. In other words a contract of agency is perpetual.

Answer:- FALSE

Question:- sale is a contract plus

Answer:- Conveyance

Question:- In _____ contract, all the parties perform their promise

Answer:- An executed

Question:- To be deemed as an unpaid seller the seller must :

Answer:- Have sold the goods against cash and the price must be due

Question:- Publication of prospectus is not at all necessary for the companies for raising the capital from public.

Answer:- FALSE

Question:- A proposes by a letter sent by post to sell a house to B at certain price". The communication of proposal is complete :-

Answer:- When B receives the letter

Question:- The Articles of Association contains the

Answer:- Regulations , Bye-laws , Rules

Question:- The modes of termination of agency are

Answer:- By completion of the agency business , By death of principal , By expiry of period or time

Question:- For creating _____ relationship the parties to the contract must have a will to seek for the help of law court in the case of breach of a contract.

Answer:- Legal

Question:- The registration of partnership firm is _____.

Answer:- Not compulsory

Question:- Consumer Dispute Redressed Forum is a District Forum established by :-

Answer:- The State Govt. in each District of the State by Notification

Question:- A mistake as to a law not in force in India is :-

Answer:- Void

Question:- The Registrar shall register the altered memorandum and certify the registration under his hand within one month from the date of filing such documents.

Answer:- TRUE

Question:- The amended monetary jurisdiction of the state commission has been increased from :-
Answer:- Five lacs to rupees one corer (check once)

Question:- When the property in goods is transferred from the seller to the buyer at once, the contract is called :-
Answer:- a sale

Question:- Under the Consumer Protection Act of 1986, the consumer redressed forum is a
Answer:- Statutory body

Question:- Documents to be presented for the registration of a company with the registrar are :-
Answer:- The memorandum of the company , Its articles , The agreement, if any

Question:- Apparent authority and ostensible authority have different meanings
Answer:- FALSE

Question:- a cheque is a bill of exchange
Answer:- TRUE

Question:- barter system
Answer:- Exchange of goods for goods

Question:- sale of goods act 1986, 1930
Answer:- Movable goods

Question:- caveat emptor
Answer:- Let the buyer beware

Question:- sale
Answer:- Exchange of goods for price

Question:- The maximum number of persons in the case of a partnership firm carrying on banking business must not exceed twenty.
Answer:- FALSE

Question:- coercion means and includes
Answer:- Any act forbidden by the Indian Penal Code , Any threatening to commit illegal act

Question:- A company is a _____ company if the holding company controls the majority composition of its board of directors.
Answer:- Subsidiary

Question:- The partnership deed is required to be drafted very carefully and to be signed by
Answer:- All the partners

Question:- Mistake regarding the _____ or the terms and conditions of the contract is a Mistake of the fact.
Answer:- Subject matter

Question:- Any user of the goods with the approval of the person who has purchased the goods for consideration is also a consumer
Answer:- TRUE

Question:- A company may, by special resolution, alter the provisions of its memorandum so as to change the objects of the company so far as may be required to enable it :-
Answer:- To carry on its business more economically , To amalgamate with any other company , To attain its main purpose by new or improved means

Question:- The goods, which are identified and agreed upon at the time of a contract of sale, are known as :-
Answer:- specific goods

Question:- Misrepresentation contains following ingredients
Answer:- Positive assertion , Breach of duty without intention to deceive , Causing another party to make a mistake as to the substance of the thing

Question:- following are the essentials of valid acceptance

Answer:- Acceptance must be qualified , Acceptance must be communicated to the offeror

Question:- The District Protection Council shall consist of the following members :-

Answer:- The Collector of District , Members representing such interests as may be prescribed by the State Govt.

Question:- The order of the Commission can be set aside by

Answer:- The Supreme Court , The National Commission

Question:- Memorandum of a company is a primary and supreme document of the company.

Answer:- TRUE

Question:- "Law" means a set of rules and regulations in the nature of dictatorship.

Answer:- FALSE

Question:- unlawful business

Answer:- dissolution of partnership

Question:- sub-partner

Answer:- Sharing of profits by outsiders

Question:- partnership

Answer:- association of two or more persons

Question:- partners have to be

Answer:- competent

Question:- partner lending his name only

Answer:- nominal partner

Question:- agreement is defined as a contract at its inception.

Answer:- TRUE

Question:- _____ is the _____ method of voting with the rule " one share one vote

Answer:- poll, capitalistic

Question:- agency can be created by

Answer:- operation of law

Question:- Where the property in goods sold has been passed, the unpaid seller has the

Answer:- right to stop goods in transit

Question:- A minor may draw, endorse, deliver and negotiate a negotiable instrument to bind other parties except himself

Answer:- TRUE

Question:- Dissolution by the order of the Court at the suit of a partner on certain grounds, which include

Answer:- Willful or persistent breach of agreement by a partner

Question:- the agency can be _____ at any time by _____ agreement between the principal and his agent.

Answer:- terminated, mutual

Question:- the requirement of valid memorandum of association are that it

Answer:- is to be signed by at least seven persons in case of public company , is to be signed by at least two persons in case of private company

Question:- An Outsider or a stranger who holds himself out or represents himself to be a partner of the partnership firm and induces outsider to give credit to the firm

Answer:- partner by estoppels

Question:- A person who becomes a partner by entering into partnership agreement & is actual engaged in the conduct and management of the partnership business

Answer:- Ostensible partner

Question:- A person who only lends his name to the partnership firm but does not invest any capital in the firm nor does take any interest in the affairs of the firm

Answer:- Nominal Partner

Question:- When partners agree to share the profits of the partnership firm with any outsider, such An outsider is known as

Answer:- Sub-Partner

Question:- A partner whose existence in the firm is kept secret from the outside world

Answer:- Dormant Partner

Question:- Following are the conditions needed to prove an act of a partner is an act of a partnership firm

Answer:- such a act be done in a ordinary course of a partnership firm , it must be related to the business of the firm , act must have been done in the name and on behalf of the firm

Question:- a consumer is

Answer:- Nominee under a policy of life insurance , A Railway passenger , An employee who is member of Employees Provident Fund Scheme

Question:- A meeting is _____ of a number of persons for _____ a lawful business having certain purpose or purposes

Answer:- an assembly, transacting

Question:- Following are the conditions to be fulfilled before a seller ca be deemed to be an unpaid seller

Answer:- he must have an immediate right of action for the price , he must have sold goods against cash and the price must be due

Question:- Following are the examples of statutory companies

Answer:- Reserve Bank Of India , Unit Trust Of India

Question:- barter exchange

Answer:-

Question:- sale of goods act 1930

Answer:- Movable goods

Question:- Quiet possession

Answer:- Implied warranty

Question:- A consumer has right to be assured, wherever possible, access to services at

Answer:- competitive prices

Question:- transmission of share stakes place due to

Answer:- death of a member , insolvency of a member , lunacy of a member

Question:- In the absence of usage or custom of trade to the contrary, the implied authority of a partner does not empower him to

Answer:- acquire movable property on behalf of the firm , transfer movable property belonging to the firm

Question:- Following are the persons who cannot enter into partnership firm

Answer:- A Burmese Buddhist husband and wife carrying on business , the members of Hindu Undivided Family carrying on Family business

Question:- The maker, acceptor or endorser respectively of a negotiable instrument is discharged from liability thereon by

Answer:- release , payment , non cancellation

Question:- the national Commission shall decide the complaint as far as possible within a period of

Answer:- three month from the date of notice received by the opposite party

Question:- When the _____ of a bill is 'for collection only' the endorsee cannot be a _____

Answer:- Endorsement, holder

Question:- Un-called capital is the part of _____ and _____ capital which has not been called up.
Answer:- issued, subscribed

Question:- special notice and special resolution mean one and the same.
Answer:- FALSE

Question:- _____ Trade Practice is a trade practice which for the purpose of promoting a sale, use or supply of any goods or for the provision of any service adopts any _____ practice
Answer:- Unfair , deceptive

Question:- Consumer is a person who procures service under a contract of personal service
Answer:- FALSE

Question:- property of the company is the property of
Answer:- Promoters before the existence of the company , the company itself after its incorporation

Question:- English law does not recognize formal contract
Answer:- FALSE

Question:- Reserved capital is the part of _____ capital which can only be called up at the time of & for the purpose of _____ the company
Answer:- uncalled, winding up

Question:- the partners need not sign the partnership deed
Answer:- FALSE

Question:- when the person to whom the proposal is made _____ his assent thereto, the proposal is said to be _____
Answer:- signifies, accepted

Question:- characteristics article of association are
Answer:- it contains rule for the internal management of the affairs of the company , it is subordinate to the Memorandum of Association

Question:- _____ implies committing or threatening to commit any act _____ by the Indian Penal Code
Answer:- coercion, forbidden

Question:- _____ is an indication made to the _____
Answer:- prospectus, public

Question:- a factor is a type of
Answer:- Mercantile Agent

Question:- Agents acting jointly and severally are known as co-agents
Answer:- TRUE

Question:- Enforcement of contingent contract depends on
Answer:- Happening or Non-happening of the event

Question:- In a sale, if the buyer becomes insolvent before he pays the price of the goods purchased, the person who can claim the delivery of the goods as the property in goods has been already transferred as a
Answer:- official assignee or receiver

Question:- when the _____ Of contract become _____, such contract need not be performed.
Answer:- performance, impossible

Question:- a cheque can be bearer, order or crossed
Answer:- TRUE

Question:- following is an implied condition.
Answer:- Condition as to sale by sample

Question:- dissolution by the voluntary act of the partners, which includes
Answer:- dissolution by agreement

Question:- Mr. Red and Mr. White register their company as a private company with a share capital of Rs. 7, 00,000/- divided into 70,000 shares of Rs.10/- each. Mr. White holds 69,999 shares while Mr. Red holds only 1 share. This is a :-

Answer:- one man company

Question:- if any member of the central council wants to resign from the central council, he may do so by a letter addressed to the

Answer:- chairman

Question:- the principal must give compensation to his agent in respect of injury caused to an agent by the

Answer:- Principal's neglect , Principal's want to skill , Principal's want to knowledge

Question:- a cheque is dishonored by

Answer:- non payment only

Question:- past consideration is one which is wholly suffered by the _____ Even before making of the agreement.

Answer:- promise

Question:- The social or the domestic contracts are excluded from the purview of the Indian

Answer:- TRUE

Question:- Persons who have entered into partnership with one another are called individually partners and they are collectively "a firm".

Answer:- TRUE

Question:- An unregistered firm can institute a suit against

Answer:- wrongful use of the trade mark , wrongful use of the firm name

Question:- an auctioneer has full authority to sell the goods of his principal by private contracts.

Answer:- FALSE

Question:- the minor may draw, endorse, deliver and negotiate a negotiable instrument to bind other parties except himself

Answer:- TRUE

Question:- Notice of dissolution of firm must be _____

Answer:- explicit

Question:- promissory note must be in

Answer:- in writing , definite , unconditional

Question:- mental acceptance amount to an acceptance

Answer:- FALSE

Question:- A cooler was purchased not for his own use, but it was installed at a bus-stand for the use of public free of charge. it was held that the purchaser was a consumer

Answer:- There was no commercial purpose

Question:- certain effects of the insolvency of a partner are as follows

Answer:- An insolvent partner ceases to be a partner , The partnership firm dissolve on the insolvency of any partner

Question:- following are the agencies of a three tier system of consumer disputes redressed agencies

Answer:- State commission , National commission , District Forum

Question:- in order to become a holder, a person must possess the instrument under some _____ title.

Answer:- lawful

Question:- a private company can be registered with a paid-up capital of rs.

Answer:- one lacs

Question:- the _____ Of 1986 is basically passed to protect the interest of the consumer.

Answer:- Consumer Protection Act

Question:- in case of a public limited company, the maximum number has no limit, but the minimum is fixed at.
Answer:- 7

Question:- an agreement should be certain and unambiguous.
Answer:- TRUE

Question:- A trader is a middleman bringing the buyer and seller together and receiving any commission for services rendered by him.
Answer:- FALSE

Question:- The Articles of Association controls _____ operations of the company.
Answer:- internal

Question:- a person is deemed to be dominated the will of another if
Answer:- A real or apparent authority over them , He stands in a fiduciary relation to other

Question:- There are certain relations, which are not created by contracts but are upheld by law, which are known as _____ contracts.
Answer:- quasi

Question:- every promise and every set of promises, for consideration for each other, is _____
Answer:- an agreement

Question:- in contract of sale the buyer becomes
Answer:- absolute owner of the property

Question:- During the war, all the members of a private company were killed while they were in general meeting in a bomb attack. The question is whether the company will
Answer:- Survive

Question:- quasi contract rests on the ground of
Answer:- equity

Question:- According to Rule 3 of the Consumer protection rules, the Central Council consists of the following members
Answer:- Minister in-charge consumer affairs in states , Minister in-charge of the department of home , Minister in-charge of department of Commerce and Industry

Question:- copies of memorandum and articles shall not be given to members.
Answer:- FALSE

Question:- Directors are allowed to borrow from the public companies.
Answer:- FALSE

Question:- as per the consumer protection act, 1986, a consumer is a
Answer:- A person buying goods for a consideration , A person who is a beneficiary of services

Question:- a consumer has the following rights
Answer:- To get the education of the availability of legal remedies , Seek redressal against unfair trade practices , To be informed about quality, quantity, potency, purity, standard and price of goods

Question:- agents are _____ to act within the scope of the authority given.
Answer:- authorized

Question:- memorandum of a public company must be signed by
Answer:- seven persons

Question:- A proposes by a letter sent by post to sell a house to B at certain price, B accepts A's proposal - The communication of the acceptance is complete as against B :-
Answer:- When letter is received by A

Question:- an agency is based upon the _____
Answer:- consent

Question:- an agreement to agree in future is not a contract
Answer:- TRUE

Question:- The presumptions laid by Sec.118 & 119 of Negotiable Instrument Act do not arise where negotiable instrument is obtained by _____.
Answer:- Fraud/Deceit

Question:- presumptions do not arise where an instrument's obtained by
Answer:- Fraud , Offence , Illegal consideration

Question:- As per S.2(1) (f) of the Consumer Protection Act, defect means any _____ in the quality of goods.
Answer:- Shortcoming

Question:- the change of name shall affect all the rights and obligations of the company
Answer:- false

Question:- following agreement are opposed to public policy
Answer:- Agreement to commit crime , Agreements interfering with an administration of justice

Question:- to Agreement is a contract void able at the option of the party to an agreement make a mistake as to
Answer:- The agreement , The contract subject to a specific conditions , The subject matter of the thing

Question:- limited company can be formed for promoting
Answer:- Religion , Commerce , Art

Question:- dissolution of partnership at will
Answer:- Giving due notice

Question:- domicile of partnership firm
Answer:- partnership deed

Question:- registration of partnerships
Answer:- not mandatory

Question:- can be sued in its own name
Answer:- partnership firm

Question:- a cheque is always payable on
Answer:- demand

Question:- an agreement is defined as a contract at its inception
Answer:- TRUE

Question:- an agent is simply a blank _____ between his principal and the third party.
Answer:- Connecting link

Question:- Unpaid seller's right to stop the goods in transit arises only when the buyer becomes.
Answer:- insolvent

Question:- If the principal comes to know that the agent has dishonestly concealed from him any material fact, the principal :-
Answer:- Can repudiate the transaction , May affirm such transaction , May claim damages for loss

Question:- Shelf prospectus is a prospectus issued by any _____ institutions for one or more issues of the securities.
Answer:- Financial

Question:- "I promise to pay Mr. John Rs.500/- seven days after my marriage with Miss Lucy" is a promissory note.
Answer:- false

Question:- a company after its registration, possesses
Answer:- legal entity

Question:- according to the consumer protection act, 1986 a service includes
Answer:- Financial service , Entertainment

Question:- Sometimes contracts are entered into on behalf of the company before its incorporation, such pre-incorporation contracts are
Answer:- binding

Question:- partnership business carried on continuous losses, the court may order to _____The firm.
Answer:- dissolve

Question:- The exception to the wagering agreement are
Answer:- Cross-word competitions , Horse-race

Question:- Negotiable Instrument can be drawn or accepted by duly authorized agent on behalf of :-
Answer:- principal

Question:- there can not be any partnership where a business is carried on
Answer:- with a benevolent purpose , where any one of the partners is entitled to total profit earned

Question:- A Company subject to the provisions of section 32 of the companies act as unlimited may register under this Act as a _____.
Answer:- Limited company

Question:- Where a cheque is crossed specially, the banker to whom it is crossed may again cross it specially to another banker, his agent, for collection
Answer:- TRUE

Question:- The three ingredients in the performance of a contract of sale by the seller are :-
Answer:- Transfer of property in goods , The passing of the risk , Delivery of goods

Question:- When a person leaves country for a long time, he may appoint his son, wife or friend as his universal agent
Answer:- TRUE

Question:- section 68
Answer:- Supply of necessaries to minor

Question:- Section 70
Answer:- Liability of payment for non-gratuitous acts

Question:- section 63
Answer:- Remission

Question:- section 71
Answer:- Responsibility of a finder of goods

Question:- whenever the term illegal contract is used, it involves _____
Answer:- Inconsistency

Question:- The main aim and important criterion of decoding the commercial purpose is whether the aim of purchasing the goods is to :-
Answer:- Earn profit

Question:- a proposal comes to an end by its _____ -
Answer:- Rejection

Question:- There can not be any partnership where a business is carried on
Answer:- with a benevolent purpose , where any one of the partners is entitled to total profit earned

Question:- a partner unknown to the world is a
Answer:- dormant

Question:- an unregistered firm can institute a suit against
Answer:- wrongful use of the trade mark , wrongful use of the firm name

Question:- as per the consumer protection act, 1986, a consumer's a

Answer:- A person buying goods for a consideration , A person who is a beneficiary of services

Question:- under the consumer protection act of 1986,goods include actionable claim and money.

Answer:- false

Question:- in a promissory note, the promise to pay can be indefinite.

Answer:- false

Question:- the registration of partnership firm is _____

Answer:- Not compulsory

Question:- bill of exchange must be

Answer:- in writing , definite , unconditional

Question:- one of two kinds of presentment of an instrument is by _____

Answer:- payment

Question:- following are the circumstances under which an offer lapse.

Answer:- Offered makes conditional offer , Acceptor comes to know about the death of the propose , Offered fails to communicate the acceptance

Question:- an alien friend can enter into partnership with an India subject.

Answer:- TRUE

Question:- a partner can transfer his share to any outsider without obtaining consent of all other partners.

Answer:- false

Question:- The person who is authorized to appoint / employ an agent is :-

Answer:- A person of sound mind

Question:- an offer, to be treated as a valid offer, should be _____

Answer:- Communicated

Question:- An agreement creating and defining the obligations between the parties is a contract", This was stated by :-

Answer:- Sir John Almond

Question:- Registration of firm is a condition precedent for filing the suit for seeking the remedy which arises out of contractual obligations.

Answer:- TRUE

Question:- The act done by the agent with the permission and on behalf of the principal is _____ on the principal.

Answer:- binding

Question:- a promissory note contains conditional undertaking to pay a certain sum of money

Answer:- false

Question:- the contract of agency between the principal and his agent's _____

Answer:- enforceable

Question:- notice of dishonors of coequal must be _____

Answer:- within a reasonable time

Question:- the goods, which are owned and possessed by the seller at the time of sale, are known as

Answer:- Existing goods/Specific goods

Question:- Mr. Manik appoints Mr. Naveen as his agent to sell the goods at Rs.10,000/- on his behalf. Mr. Naveen sells the goods for Rs.12,000/- . Who is liable to account for it to?

Answer:- mr, naveen

Question:- a partner may make an agreement with his partners, not to cry _____ business to that of the firm.

Answer:- similar

Question:- a condition is a type of stipulation and has following characteristics.

Answer:- A breach of it gives the suffered party the one & only one Right to repudiate the contract , It is of the subsidiary character

Question:- section 2 of Indian contract act defines proposal as

Answer:- When one person communicates his desire to do something for another to obtain the assent of another that is a proposal. , When one person signifies to another his willingness to do or to abstain with a view to obtain the consent of another that is a proposal.

Question:- An intention to create legal relations is one of the most important criterions to establish a contract.

Answer:- TRUE

Question:- in India, some of negotiable instruments by usage or custom of trade are

Answer:- Government promissory notes , Bankers drafts , Pay off orders

Question:- a _____ partner is like an undisclosed principal.

Answer:- sleeping

Question:- a company having control over a subsidiary company

Answer:- holding company

Question:- constitution and objects of the company

Answer:- memorandum

Question:- govern the internal affairs of the company

Answer:- articles of association

Question:- document includes any notice, circulation, advertising etc.

Answer:- Prospectus

Question:- if there is a breach of condition, a buyer has an option to claim

Answer:- damages

Question:- when the partners select to adopt certain firm name which is identical with the firm name already in existence, then such name is

Answer:- legal

Question:- which of the following is the essential element of the contract ?

Answer:- free consent

Question:- where the transfer of property in the goods is to take place at a future time it is called

Answer:- agreement to sell

Question:- partnership is an association of three or more persons formed to run the business and share the profits earned in the business

Answer:- false

Question:- an garment of agency must make clear the _____ of a person act on behalf of an other person

Answer:- intention

Question:- a proposes by a letter sent by post to sell a house to b certain price, b accepts A's proposal- the communication of the acceptances is compete as against b

Answer:- When letter is received by A

Question:- agreement is a contract void able at the option of the party to an agreement to make a mistake as to.

Answer:- The agreement , The contract subject to a specific conditions , The subject matter of the thing

Question:- partner

Answer:- agents of the firm

Question:- partnership

Answer:- Can be formed at Will

Question:- registration of partnership

Answer:- not mandatory

Question:- an unregistrated firm can bring an action in any cout of law against

Answer:- a partner who steals the property of the partnership firm , a partner who purposely damages the property of the partnership firm

Question:- according to the consumer protection act, 1986,a service includes

Answer:- Financial service , Entertainment

Question:- a company subject to the provisions of section 32 of the company act as unlimited may register under this act as a _____

Answer:- Limited company

Question:- in a promissory note, the promise to pay can be indefinite.

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Answer:- Sir John Almond

Question:- notice of dishonor of coequal must be _____

Answer:- with in a reasonable time

Question:- under the claim and money.

Answer:- false Consumer Protection Act of 1986, goods include actionable

Question:- a pardanashin women means a women who.

Answer:- observes seclusion, because of custom.

Question:- "I promise to pay Mr. luies or order rs.1500/- is a promissory note

Answer:- TRUE

Question:- in a _____ Contract, the future event is collateral to the contract.

Answer:- Contingent

Question:- in _____ Contract, all the parties perform their promise.

Answer:- An executed

Question:- "a proposes by a letter sent by post to sell a house to b at certain price. The communication of proposal is complete.

Answer:- When B receives the letter

Question:- sale of goods act, 1930

Answer:- Movable goods

Question:- sale

Answer:- exchange of goods for price

Question:- the registrar of firms

Answer:- to rectify any mistake

Question:- the authority of the agent as it appears to others is called as

Answer:- apparent authority

Question:- the essence of contract of sale is

Answer:- sale of goods

Question:- every company must have
Answer:- a specific name

Question:- A company subject to the provisions of section 32 of the companies act as unlimited may register under this Act as a _____
Answer:- Limited company

Question:- power of attorney is an example of express authority.
Answer:- TRUE

Question:- crossing of coequals secures payment.
Answer:- TRUE

Question:- goods means
Answer:- debentures , stocks & shares

Question:- consideration past
Answer:- present and future past

Question:- a stranger represents himself to be a partner
Answer:- partner by holding out

Question:- not personally liable for any act of firm
Answer:- minor

Question:- outgoing partner ceases to be a partner
Answer:- by transfer of interest of a partner

Question:- dissolution of partnership firm by the order of the court
Answer:- misconduct of a partner

Question:- following is an implied condition
Answer:- condition as to death or insanity

Question:- in the category of negotiable instruments which of the following is included
Answer:- railway or S.T. receipt

Question:- convicts are disqualified from contracting by the law to which they are subject.
Answer:- TRUE

Question:- following are the general agents
Answer:- a manager of a branch office, managing director of a company, commission agent

Question:- following persons can perform the contracts
Answer:- promissory , agent , legal representative

Question:- partner who DOES NOT share the profits of the firm is
Answer:- Nominal Partner

Question:- a company can sue and also be sued by
Answer:- in its corporate name

Question:- private company can commence its business immediately after receiving the certificate of
Answer:- incorporation

Question:- when the notice of stoppage in transit is given by the seller to the _____ in possession of goods, the latter must re-deliver the goods to the seller.
Answer:- carrier

Question:- one man holds practically the _____ of the share capital of the one man company
Answer:- whole

Question:- the sale of goods is the most common of all
Answer:- commercial contracts

Question:- the types or kinds of mercantile agents are
Answer:- commission agent, broker, auctioneers'

Question:- following are the conditions needed to prove that an act of a partner is an act of a partnership firm.
Answer:- an act be done in an ordinary course of business of a partnership firm , It must be related to the business of the firm , Act must have been done in the name and on behalf of the firm

Question:- trade in relation to any goods
Answer:- who distributes goods

Question:- manufacturer
Answer:- who makes any goods

Question:- consumer dispute
Answer:- dispute between consumer and manufacturer or trader

Question:- complaint of consumer
Answer:- any allegation in writing

Question:- ratification of minors agreement by him on attaining majority
Answer:- cannot be possible

Question:- when person is entrusted with another's property, he may be appointed as an agent by necessity.
Answer:- TRUE

Question:- acceptance of a lesser performance than what was actually contracted for is known as _____
Answer:- Remission

Question:- every prospectus shall state the matters specified in part I of schedule II of the companies act issued by
Answer:- Or on behalf of a company , Or on behalf of any person engaged in formation of company , Or on behalf of any person interested in formation of company

Question:- the goods, which are owned and possessed by the seller at the time of sale, are known as
Answer:- Existing goods/Specific goods

Question:- in _____ Contract, all the parties perform their promise.
Answer:- An executed

Question:- articles are.....to and controlled by the memorandum.
Answer:- subordinate

Question:- the seller can file a suit against the buyer for the price of goods only after
Answer:- the property in goods is transferred to the buyer

Question:- future goods
Answer:- agreement to sell

Question:- identified goods
Answer:- Ascertained goods

Question:- unascertained goods
Answer:- generic goods

Question:- unpaid seller
Answer:- right of lien on goods

Question:- all money payable by any member to the company under the memorandum or articles shall be debt from time to the company.
Answer:- TRUE

Question:- in case the object of an agency becomes unlawful, the agency can not be terminated.
Answer:- FALSE

Question:- a declaration given for the registration of company is given by

Answer:- An advocate of Supreme Court , An attorney entitled to appear before a High Court , A Pleader entitled to appear before a High Court

Question:- the term business includes every lawful trade, occupation and profession.

Answer:- TRUE

Question:- consideration is also known as _____ consideration.

Answer:- executory

Question:- a company which is not a private company is

Answer:- public company

Question:- the consumer protection act makes available certain new remedies leaving the

Answer:- Substantive rights of the consumer intact

Question:- Substitution of a new contract in the place of the old one means _____.

Answer:- notation

Question:- the exceptions to the wagering agreement are

Answer:- Cross-word competitions , Horse-race

Question:- the company does not possess _____ Still it is a person in the eyes of law.

Answer:- fundamental rights

Question:- _____ is an invitation made to the _____

Answer:- Prospectus ,public

Question:- when the _____ of contract becomes _____ ,such contract need not be preformed

Answer:- performance, impossible

Question:- _____ is the _____ method of voting with the rule

Answer:- poll, capitalistic

Question:- following are the examples of statutory companies.

Answer:- Reserve Bank Of India , Unit Trust Of India

Question:- following person can not be called partners

Answer:- minors , insolvents , co-owners without the agreement to carry on the business

Question:- a commission agent is generally appointed for selling and buying goods on behalf of his principal

Answer:- TRUE

Question:- a agreement should be certain and unambiguous

Answer:- TRUE

Question:- in case of a public limited company, the maximum number has no limit ,but the minimum is fixed at.

Answer:- 7

Question:- under _____ influence the dominant party may hold a real authority over the party.

Answer:- undue

Question:- there was a contract for sale of goods .delivery was to be given in October .owing to a strike in the port of loading ,the goods were not shipped until November .the buyers are entitled to

Answer:- repudiate the contract, rescind the contract .

Question:- the company having articles are

Answer:- Unlimited companies , Limited by guarantee , Limited by shares

Question:- section10 of the Indian contract act, 1872 applies to contract of sale.

Answer:- TRUE

Question:- Directors of a private company need to file their consent with the registrar to act as director or sign an undertaking.

Answer:- FALSE

Question:- holding out means _____ leading another person to believe in something.

Answer:- falsely

Question:- railway or S.T. receipts, dividend, warrants, bonds are not negotiable instrument.

Answer:- FALSE

Question:- a consumer has the right to be assured, wherever possible, access to services at

Answer:- competitive prices

Question:- a sale is an executed contract whereas an agreement to sell is an executory contract.

Answer:- TRUE

Question:- articles of association contain

Answer:- regulations of the company, internal affairs of the company, conduct of company's business

Question:- fraud means and includes following act-

Answer:- promise to deceive other party, promise without intending to perform

Question:- in an agreement to sell the seller is responsible for all the risk of loss as he is the

Answer:- owner

Question:- consent is free when it is not caused by

Answer:- undue influence, fraud, mistake

Question:- following are the essential of undue influence

Answer:- there must be some relationship between the parties, It is mainly of moral character

Question:- members of a club or a society are the _____ of each other.

Answer:- friend

Question:- fact and law

Answer:- the types of "mistake"

Question:- an order of the court asking a person to do or abstain from doing a particular act, which is the subject matter of the contract

Answer:- injunction order

Question:- an agreement enforceable by law

Answer:- contract

Question:- a _____ is an artificial person and has a legal entity.

Answer:- company

Question:- any person who is of age of majority according to the law to which he is a subject, may..... An agent.

Answer:- appoint

Question:- the company cannot exceed the powers conferred on it by its memorandum

Answer:- TRUE

Question:- the articles of association control _____ operations of the company

Answer:- internal

Question:- the memorandum of association is the most important document, it acts out

Answer:- The constitution, The formation, The objectives

Question:- When agents delegate their authority to another for a particular period for a particular task, they appoint substituted agents.

Answer:- TRUE

Question:- when the goods are very bulky in nature then they are delivered in a
Answer:- symbolic manner

Question:- agent appointed for a special task
Answer:- special agent

Question:- agency create by conduct of the parties
Answer:- implied agency

Question:- agency create by words, spoken, or written
Answer:- express authority

Question:- essentials of valid ratification
Answer:- Existence of principal

Question:- there are certain limitations to the principle of ratification which are
Answer:- where the principal does not have full knowledge at the fact , where the act to be ratified is illegal or void
, where the ratification is not done within a reasonable time

Question:- a partnership at will can be dissolved by filling a suit for
Answer:- dissolution

Question:- the object of the consumer protection act of 1986 is to educate the people so that they can find out
_____for their grievances
Answer:- legal remedies

Question:- the _____ of 1986 is basically passed to protect the interest of the consumer.
Answer:- Consumer Protection Act

Question:- negotiable instruments recognized by usage are
Answer:- handles ,S.T. receipts for goods , pay off orders

Question:- which of the following is not a void agreement
Answer:- agreement of marriage

Question:- the particular partnership automatically comes to an end
Answer:- on the completion of the venture , at the expiry of the fixed term

Question:- following are the characteristics of partnership at will
Answer:- partners are always free to break their relationship at their whim , it is for indefinite period

Question:- a firm is a name given to the partners_____
Answer:- collectively

Question:- district forum enjoys revision jurisdiction.
Answer:- false

Question:- company can be registered with undesirable names.
Answer:- FALSE

Question:- a person who merely given an advice to other person in matters of business , does not thereby
becomes his agent.
Answer:- TRUE

Question:- an unregistered firm can institute a suit against
Answer:- wrongful use of the trademark , wrongful use of the firm name

Question:- consideration can not be a past consideration.
Answer:- FALSE

Question:- companies can be registered with undesirable names.
Answer:- FALSE

Question:- people purchasing the commodities for the purpose of trading is
Answer:- trader

Question:- a company is created by
Answer:- law

Question:- the relation of partnership arise from
Answer:- contract

Question:- the law relation to sale of immovable goods is contained in the sale of goods act, 1930
Answer:- FALSE

Question:- a illegal agreements are _____ but ll void agreements are not illegal.
Answer:- void

Question:- under the Indian contract act a person of sound mind is the one capital of
Answer:- Understanding the agreement, he is involved in

Question:- Amendments made in the Consumer Protection Act in 2002: inclusion of services availed for commercial purposes from the purview of the consumer dispute redresser agencies
Answer:- Provision for substitution of legal heir or representative as a party to the complainant in the event of the death of the opposite party , Provision for recovery of amounts ordered to be paid by consumer redresser agencies as arrears of land revenue , Provision for charging of fee in respect of complaints filed before the consumer reprisal agencies

Question:- the term of central protection council is
Answer:- Three years

Question:- following persons cannot become a partners
Answer:- Corporation , an alien enemy with an Indian subject , company

Question:- when the certificate of incorporation is obtained, the promoters and of a _____ company invite the public to subscribe to its shares.
Answer:- public

Question:- general agents are the persons who enjoy a general authority to do everything in the course of their agency.
Answer:- TRUE

Question:- Misrepresentation means and includes
Answer:- positive assertion of that which is not true

Question:- a consumer has the following rights
Answer:- Education about the availability of legal remedies , seek redressal against unfair trade practices , right to be informed quality, quantity, potency, purity, standard and price of goods

Question:- cannot enter into partnership
Answer:- two partnership firms

Question:- giving due noticed
Answer:- Dissolves partnership at will

Question:- partnership deed
Answer:- domicile of partnership firm

Question:- not mandatory
Answer:- registration of partnership

Question:- partnership firm
Answer:- Can be sued in its own name

Question:- a company is created by law and not by natural birth.
Answer:- TRUE

Question:- advantage of crossing the cheque

Answer:- To reduce the risk of unauthorized person to get the payment of such Cheque. , To safeguard the interest of bonfire holder of the cheque

Question:- an agent is simply blank a _____ between his principal and the third party.

Answer:- connecting link

Question:- the partner who is illegally expelled

Answer:- can claim re-instatement , can sue the firm for the refund of his share in the profits as well as profits

Question:- which of the following is not a void agreement?

Answer:- agreements relating to legal proceedings

Question:- the feature of the contingent contracts is that they

Answer:- depend upon the circumstances, which makes them valid or void

Question:- the purpose of not negotiable crossing

Answer:- to provide protection to the drawer of a cheque against loss or theft in the course of transit as well as dishonesty. , To safeguard the interest of bonfire holder of the cheque

Question:- no company shall be registered by name which has a name which is identical with

Answer:- The name by which a company is in existence , A registered trade mark , A trade mark which is subject of an application for registration

Question:- competent parties means parties should be

Answer:- major in age

Question:- essence of contract of sale is

Answer:- sale of goods

Question:- partnership have to be

Answer:- competent

Question:- following are the conditions needed to prove an act of an act of a partnership firm

Answer:- such a act be done in a ordinary course of a partnership firm , it must be related to the business of the firm , act must have been done in the name and on behalf of the firm

Question:- An Association of many persons who contribute money or money's worth to a common stock and employ it for a common purpose. It is known as a

Answer:- Company

Question:- in case of damages to the goods by a third party, only

Answer:- owner can take action

Question:- the company law board may, at any time, by order, extend the time for the filing of documents.

Answer:- TRUE

Question:- the writing of "negotiable" is one and the same thing as that of special crossing.

Answer:- FALSE

Question:- the legal heir or representatives of a dead consumer is given the right to become the complainant.

Answer:- TRUE

Question:- according to Prof. Hennery. "partnership is the relation existing between persons competent to make contracts who agree to carry on a _____"

Answer:- lawful business is common with a view to private gain.

Question:- the ingredients of the proposal are

Answer:- communication by one to another , to do or to abstain from doing something , the object should be to take assent of another

Question:- existing may be further classified as

Answer:- specific goods

Question:- following persons can perform the contracts.

Answer:- promissory , agent , legal representative

Question:- a proposal

Answer:- may be revoked at any time , may be revoked before the communication of acceptance is complete , should be complete against the proposes