

Notes by Akhilesh Kumar (GT Assist. Professor)

JK college Biraul Darbhanga

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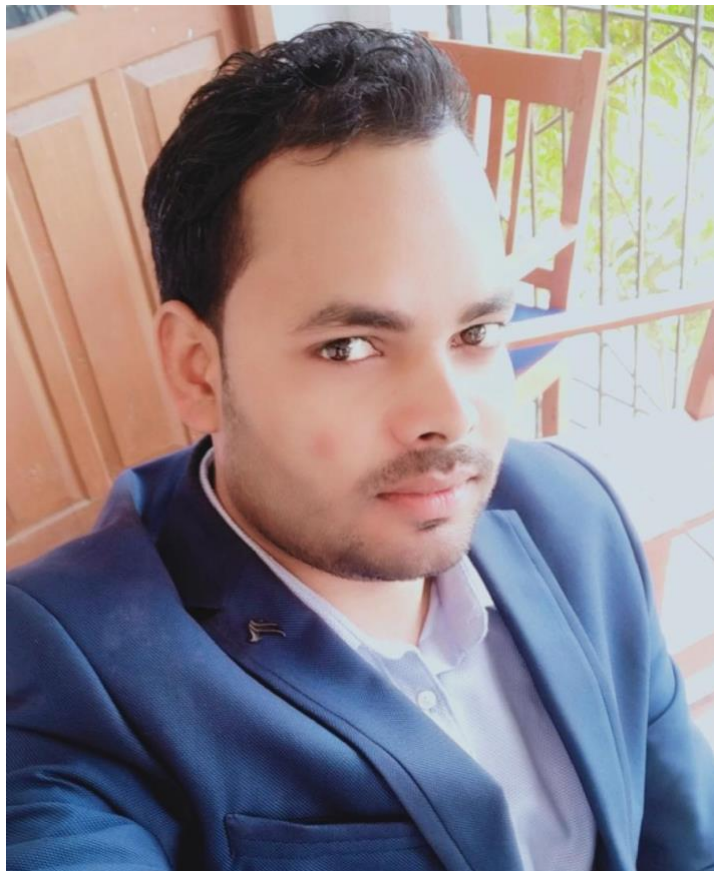
Objective Questions to self-assessment of concepts that you learn so far

For B.Com part-2 Hons paper -iii Business and Regulatory Framework ,unit-1 Indian contract Act 1872

Questions set by – Akhilesh Kumar (GT Assist professor)

JK college Biraul Darbhanga ,Department of commerce

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Easy to Understand the concepts

1. Consumer Protection Act was enacted in the year

_____.

- 1976
- 1986

- 1996
- 2006

2. A complaint can be registered with the State Commission if the value of the goods is more than _____*

- ₹ 2 0,000

- ₹ 2 crore
- ₹ 2 lakhs
- ₹ 20 lakhs

3. Doctrine of Caveat Emptor means _____.

- Seller beware
- Buyer beware
- Seller and buyer beware
- no one beware

4. A person is a major on the completion of the age of _____ years

- 18
- 21
- 22
- 15

5. A Negotiable Instrument is _____

- Bill of Exchange
- Promissory Note
- Cheque
- All the above

6. Goods does not include _____

- Standing crops
- Tender money
- Goodwill
- Shares

7. A Promissory Note is:

- A conditional order to pay
- An unconditional order to pay

- A conditional promise to pay
- An unconditional promise to pay

8. In case of a Promissory Note, there are:

- 3 Parties
- 5 Parties
- 2 Parties
- 4 Parties

9. An agreement enforceable by law is ____.

- acceptance

- **Contract**
- **Promise**
- **Consideration**

10. Mistake of Fact can be two types-

- **Own and foreign**
 - **Unilateral & Bilateral**
- **Unilateral & Foreign**
- **Own and bilateral**

11. Akhilesh went into a restaurant and took a cup of tea. In this case, there is-

- **No contract by Akhilesh to pay for the cup of tea**
- **An implied contract that he will pay for the cup of the tea**

- **An express contract to pay for the cup of the tea**
- **A quasi contract to pay for the cup of tea**

12. The breach of contract may be _____.

- Actual
- Anticipatory
- None of the above
- Either of the above

13. Pledge is a special kind of-

- Bailment
- Agency
- Business
- Guarantee

14. A quotation is _____

- Offer

- Acceptance
- Counter offer
- Invitation to offer.

15. A contract for the sale of 'future goods' is _____.

- Sale
 - Agreement to sell
- Sale on approval
- Hire purchase agreement

16. Sale of Goods means _____.

- Transfer of possession
- Transfer of ownership
 - Both of A and B
- Bailment of goods

17. Which of the following is the right of the unpaid seller of goods

- Right of lien
- Right of stoppage-in-transit
- Right of Resale
- All of these

18. Right to Equality is given in the Constitution in which Article-

- 15
- 17
- 14
- 21

19. Writ 'Habeas Corpus' means-

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- **To command**
- **By what authority**
 - **To have body**
- **to “certify**

20. Constitution of India was adopted by the constituent assembly on?

- **25 October 1948**
- **25 October 1949**
- **26 November 1948**
- **26 November 1949**