

SEMESTER - III - BUSINESS LAW - Sample MCQs

Options maked in RED are the answers

Sr. No	Question	Option
1	An agreement enforceable at law is _____	Agreement Offer Promise Contract
2	Contract which is made by words spoken or written or both is called _____ contract	Quasi Express Declaration Simple
3	An offer made to public and where anyone can accept it is known as _____	Cross Counter General
4	_____ is also called as proposal.	Specific Offer Consideration Indemnity Bailor
5	Consideration to a contract moves at the desire of _____	Businessman Promisor Minister Valuer
6	An agreement with a minor is _____	Valid Void Desirable Difficult
7	A minor is a person below _____	14 years 16 years 18 years 22 years
8	An intoxicated a person is _____	of sound mind of unsound mind smart mind No mind
9	Consideration in a contract _____	must be present only must be future only may be past, present or future may be past and future only
10	A finder of lost goods is a _____	Bailor bailee

		Thief True owner
11	E-contract is formed in _____ form.	Simple Forged Electronic binding
12	A contract of indemnity is a _____ -	Contingent Contract Quasi Contract Substitute Contract Wagering Contract
13	Mistakes can be of _____	Indian Law Anything Disqualified persons Men & Women
14	Ignorance of _____ is no excuse	Consent Law Misrepresentation Fraud
15	A' agrees to find treasure for 'B' by magic. The agreement is _____	Valid Void Voidable Nonsense
16	Discharge of Contract means _____	termination of contract postponing of contract temporary injunction discharge of parties
17	During Bailment, bailee is required to take _____ care of the goods bailed.	monetary reasonable unreasonable sensible
18	The goods which have been identified and agreed by the parties are _____	Specific Damaged Unascertained Deliverable
19	The Sale of Goods Act is of _____	1903 1923 1930 2020
20	The doctrine of Caveat Emptor means _____	Seller has title Buyer Beware Breach of Trust Secondary Condition
21	Condition as to wholesomeness is applicable to _____	Eatables

		Clothes Electronic goods Industrial goods
22	There are _____ implied conditions in a contract of sale	Six Eight Seventeen Zero
23	Doctrine of Caveat Emptor places burden on the _____	Third party Seller Buyer Government
24	The term property in Sale of Goods Act refers to _____	Ownership Possession Real Estate Government Office
25	Maturity of the instrument is the date on which the instrument is _____	Noted Due Made Dishonoured
26	_____ is a valid acceptance of a bill of exchange.	Oral Written without signature Signed by the drawee Corrections made
27	A bill of exchange has _____ parties	Two Three Ten One
28	A negotiable instrument must be in _____	numbers writing coloured paper valid
29	_____ instrument means incomplete instrument	Time Inchoate Foreign Inland
30	An unpaid seller has rights against _____	goods only buyer only both goods & buyer government
31	A cheque must be signed by the _____	drawer drawee acceptor banker
32	Open cheques are popularly known as _____	Order cheques

		Crossed Cheques Bearer Cheques Simple Cheques
33	The Negotiable Instrument includes _____	Cheque Hundi Share Warrants Stamp Paper
34	Year of enactment of Negotiable Instrument Act is _____	1881 2013 1980 1681
35	Minimum _____ parties are required in case of promissory note	Three Two Four Ten
36	Seller is a person who _____	Sells or agrees to sell Manager Government Hire Purchaser
37	Under Sale of Goods Act, goods refers to _____	Luxuries Valid Indian Currency Movable property Claimed money
38	_____ is appointed to do a specific acts for the Principal.	Sub Agent Specific Agents Co-agents General Agent
39	The term _____ means putting a person under fear	Coercion Fraud Mistake Undue Influence
40	An offer must be _____ before it lapses	changed accepted countered destroyed