

FYBBI BUSINESS LAW

Which of the following is the Fundamental Law of any country which sets out framework and the principal functions of various organs of government

- a) Constitutions
- b) Supreme court
- c) High court
- d) Law

The new offer by the offeree to the offeror is called as?

- a) Cross offer
- b) Counter offer
- c) Standing offer
- d) Total offer

Acceptance can be?

- a) Expressed or Implied
- b) Expressed or actual
- c) Implied or Actual
- d) Mental Acceptance

The starting point of contract is?

- a) Acceptance
- b) Offer
- c) Consideration
- d) Capacity of contract

Introductory part of the constitution is called?

- a) Foot note
- b) Preamble
- c) End Note
- d) Introduction

In every state there is one -----.

- a) High court
- b) District court
- c) Supreme court
- d) Criminal court

The word constitution is derived from which term.

- a) Foundation
- b) Constiture
- c) Magna carta
- d) Contract

Which of the following means consent has been rendered by free will of the parties?

- a) Will consent
- b) Free consent
- c) Wish consent
- d) Willful consent

Agreement unenforceable. It never transforms into a contract such agreements are called as?

- a) Void agreement
- b) Voidable agreement
- c) Valid agreement
- d) Legal agreement

The performance of the promise depends upon happening or non-happening of event is called as?

- a) Contingent contract

- b) Void contract
- c) Valid contract
- d) Legal contract

The Constitution of India confers

- a) Single citizenship
- b) Dual Citizenship
- c) Triple citizenship
- d) No Citizenship

The document lays down the principle or guidelines to be followed by the Government and the people?

- a) Article of Association
- b) Principle of Memorandum
- c) Constitution of India
- d) Memorandum of Association

Agreement with minor is?

- a) Valid agreement
- b) Void agreement
- c) Legal agreement
- d) Business agreement

Which of the following is the supreme judicial body of the government of India?

- a) High Court
- b) Supreme court
- c) Civil court
- d) District court

Which of the following is the Fundamental Law of any country which sets out framework and the principal functions of various organs of government

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Which of the following means equal respect for all religion?

- a) Sovereign
- b) Secular
- c) Social
- d) Society

Which of the following means consent of a person to a contract is obtained by threatening or by pressurizing.

- a) Coercion
- b) Consideration
- c) Contract
- d) Convert

Something in value given by parties to a contract that includes them to enter in to contract.

- a) Consideration
- b) Factoring
- c) Freight
- d) Commission

A contract by which one party promises to save the other from loss caused to him is called as?

- a) Contract of Guarantee
- b) Valid contract
- c) Contract of Indemnity
- d) Void contract

In contract of bailment the person delivering goods is called as?

- a) Bailor
- b) Bailee
- c) Pawner
- d) Pawnee

Goods which are in existence at the time of the contract is called as?

- a) Existing Goods
- b) Specific Goods
- c) Sell Goods
- d) Future Goods

Which of the following means consent has been rendered by free will of the parties?

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- f) Free consent
- g) Wish consent
- h) Willful consent

Agreement unenforceable. It never transforms into a contract such agreements are called as?

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- f) Voidable agreement
- g) Valid agreement
- h) Legal agreement

The word negotiable means?

- a) Transferable
- b) Moveable
- c) Future
- d) Existing

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Goods which are not in existence at the time of the contract.

- a) Existing Goods
- b) Specific Goods
- c) Sell Goods
- d) Future Goods

Who are competent to enter in to contract?

- a) Major
- b) Minor
- c) Unsound mind person
- d) Person with disqualified by law

The person who draws bills of exchange is called as?

- a) Drawer
- b) Drawee
- c) Payee
- d) Payer

Which of the following cheque is also called as open cheque?

- a) Cross cheque
- b) Bearer cheque
- c) General cheque
- d) Special cheque

The performance of the promise depends upon happening or non-happening of event is called as?

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- h) Business agreement

Means a court order to a party to carry out his obligation in a court?

- a) Agency
- b) Lieu
- c) Specific performance
- d) Void agreement

Bills of Exchange are drawn for?

- a) Cash Transaction
- b) Credit Transaction
- c) Bearer Transaction
- d) Cross Transaction

Which right is available to an unpaid seller?

- a) Right to lien
- b) Stoppage in transit
- c) Resale
- d) Sale

Money consideration for a sale of goods is called as?

- a) Value
- b) Price
- c) Cash
- d) Sale

The offer made to a specific person is called as?

- a) General offer
- b) Special offer
- c) Specific offer
- d) Counter offer

Contract where the parties are still to perform their obligation, Is called as?

- a) Executory Contract
- b) Executed contract
- c) Future goods
- d) Existing Contract

An agreement not enforceable by law is said to be?

- a) Void Agreement
- b) Voidable Agreement
- c) Illegal Agreement
- d) E-contract

Which of the following means the unfair use of one's position.

- a) Fraud
- b) Mistake
- c) Undue Influence
- d) Misrepresentation

A contract, where both the parties to the contract have performed their obligations is called as?

- a) Executory contract
- b) Executed contract
- c) Void contract
- d) Valid contract

A contract to perform or discharge the liability of the third party in case of his default?

- a) Guarantee
- b) Indemnity
- c) Gross
- d) Grant

A person who sells or agrees to sell goods is called as?

- a) Buyer
- b) Seller
- c) Merchant
- d) Maker

Which of the following are not goods?

- a) Indian currency
- b) Dog
- c) Shares
- d) Detergent Powder

A contract that satisfies all the conditions laid down by law are called as?

- a) Valid contract
- b) Executory contract
- c) Executed contract
- d) Void contract

The goods which are identified after the formation of the contract is called as?

- a) Ascertained Goods
- b) Unascertained contract
- c) Contingent Goods
- d) False goods

Which of the following goods which are not been specifically identified?

- a) Ascertained Goods
- b) Unascertained contract
- c) Contingent Goods
- d) False goods

Contract means an agreement.

- a) Between two parties
- b) Enforceable by law
- c) In writing and registering
- d) Making law

The person above the age of 18 is called as?

- a) Major
- b) Minor
- c) Sound mind person
- d) Capacity

Contract between two major person is called as

- a) Valid contract
- b) Void contract
- c) Voidable contract
- d) Illegal contract

Every promise and every set of promises, forming the consideration for each other is called as?

- a) Contract
- b) Agreement
- c) Promise
- d) Prior

The sale of Goods Act is of

- a) 1903
- b) 1930
- c) 1923
- d) 1932

Voluntary transfer of possession from one person to another is called as?

- a) Transfer
- b) Move
- c) Delivery
- d) Margin

Which of the following means creating peace among a community?

- a) Tolerance
- b) Justice
- c) Communal Harmony
- d) Law

A person who buys or agrees to buy is called as?

- a) Buyer
- b) Seller
- c) Contract
- d) Pawner

Which of the following means promise made in exchange for something?

- a) Consideration

- b) Action
- c) Law
- d) Void contract

In bailment contract the person to whom goods are delivered is called as?

- a) Bailor
- b) Bailee
- c) Pawner
- d) Pawnee

Which of the following means consent has been rendered by free will of the parties?

- i) Will consent
- j) Free consent
- k) Wish consent
- l) Willful consent

Information Technology Act,-----

- a) 2001
- b) 2000
- c) 2005
- d) 2003

In contract of indemnity there are ----- parties

- a) One
- b) Two
- c) Three
- d) Four

Which of the below said is not included in goods as per Sale of goods Act 1930

- A. forming part of the land
- B. stocks
- C. Actionable claims
- D. crop

_____ cannot be a subject matter of Sale of goods

- A. Gas
- B. Electricity
- C. Money
- D. All of the above

A sale is a _____ contract

- A. Implied
- B. Executed
- C. Agreed
- D. Executory

Existing goods can be classified as

- A. Ascertained
- B. Generic
- C. both a & b
- D. Nor a neither b

_____ can be a subject matter of sale of goods Act

- A. Trademark
- B. patent
- C. goodwill
- D. All of the above

-----means security against loss

- a) Indemnity
- b) Guarantee

- c) Parties
- d) Agreement

Unascertained goods is otherwise called as _____ goods

- A. specific
- B. generic
- C. future
- D. none of the above

As per Sale of goods Act Movable goods does not include

- A. Gas
- B. Growing crop
- C. Electricity
- D. Money

Ascertained goods is otherwise called as _____ goods

- A. specific
- B. generic
- C. future
- D. none of the above

The goods must be _____ goods for transferring the property in the goods

- A. Ascertained
- B. Unascertained
- C. Future
- D. All of the above

The subject matter of the contract must necessarily be _____

- A. Sale
- B. Product
- C. Service
- D. Goods

A consideration in contract of sale must be _____ only

- A. Goods
- B. movable only
- C. price
- D. Purchase

An agreement to sell will become a sale in _____

- A. Future date
- B. immediate effect
- C. 30 days
- D. None of the above

In contract of sale the payment of price is _____ to the transfer of property in goods

- A. concurrent
- B. important
- C. mandatory
- D. immaterial

In case of Sale the risk is associated with _____

- A. money
- B. goods

- C. ownership
- D. possession

In case of sale the seller can sue the buyer for _____ in case of breach

- A. damages
- B. price
- C. interest
- D. fraud

An agreement to sell the transfer of ownership is _____

- A. Definite
- B. Mandatory
- C. Conditional
- D. immaterial

A sold his laptop to B, but for some repairing purpose A retained the laptop with him. The laptop is stolen by C , in this case the loss will fall on

- A. B
- B. C
- C. A
- D. None of them

Goods' means every kind of _____ property

- A. sellable
- B. immovable
- C. existing
- D. movable

In case of agreement to sell the seller can sue the buyer for _____ in case of breach

- A. damages
- B. price
- C. interest
- D. fraud

The sale of Goods Act enforces in the year

- A. 1935
- B. 1930
- C. 1945
- D. 1955

. A sale is a _____ contract

- A. Implied
- B. Executed
- C. Agreed
- D. Executory

An agreement to sell is a _____ contract

- A. Implied
- B. Executed
- C. Agreed
- D. Executory

Which of the following is not a subject matter in a Sale of goods Act

- A. Trade mark
- B. Good will
- C. Money
- D. Water

Supreme court is the apex court in the country, established in accordance with -----?

- a) Constitution of India
- b) Natural justice
- c) Law
- d) High court

An agreement enforceable by law is

- a) Agreement
- b) Offer
- c) Promise
- d) Contract

Which of the following is the supreme judicial body of the government of India?

- e) High Court
- f) Supreme court
- g) Civil court
- h) District court

In Agreement to sell the transfer of property in goods from the seller to the buyer takes place

- A. At the end of contract
- B. Immediately
- C. In a future Date
- D. Both b&c

The subject matter of the contract under Sale of goods Act must be

- A. Money
- B. Goods
- C. Immovable Goods
- D. All of the above

Sale under Sale of goods Act is a/an _____ contract

- A. Executory
- B. Executable
- C. Executed
- D. None of the above

In sale in case of loss of goods, the loss will fall on the _____

- A. offeror
- B. buyer
- C. seller
- D. surety

In sale the transfer of property in goods from the seller to the buyer takes place

- A. At the end of contract
- B. Immediately
- C. In a future Date
- D. Both a&b

Contract where the parties are still to perform their obligation, Is called as?

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- h) Contract

It is a standard rule that risk follows _____

- A. Seller
- B. buyer
- C. property
- D. Possession

In sale after the sale is done, the goods are in the possession of the seller, , in case of loss of goods, the loss will fall on the _____

- A. offeror
- B. buyer
- C. seller
- D. surety

_____ and _____ are the two parties involved in Contract of sale

- A. Seller & Buyer
- B. Agent & Principle
- C. Customer & Sales man
- D. Customer and supplier

Condition is a stipulation which is

- A. Essential to the main purpose of contract
- B. Collateral to the main purpose of contract
- C. Not essential to the main purpose of contract
- D. Collateral to the main purpose of contract

Goods identified and agreed upon at the time a contract of sale is made is called

- A. Ascertained
- B. Specific
- C. both a & b
- D. Nor a neither b

Goods indicated by description and not specifically identified

- A. unascertained
- B. generic
- C. both a & b
- D. none of the above

A sale is said to be completed when _____ is transferred from one party to the other party

- A. Money
- B. Goods
- C. Interest
- D. Ownership

The sale of goods Act deals only with goods which are _____ in nature

- A. Immovable
- B. Movable
- C. Specific
- D. All of the above

Goods that are identified at the time of contract of sale is called _____ goods

- A. Specific Goods
- B. ascertained goods
- C. clear Goods
- D. both a & b

Transfer or agree to transfer the _____ of the goods is the purpose of sale of goods Act

- A. Property
- B. Possession
- C. Value
- D. Usage

. _____ is a Stipulation which is Collateral to purpose of contract

- A. Condition
- B. Warranty
- C. Guaranty
- D. Collateral Contract

_____ is the concept of "LET THE BUYER BEWARE".

- A. Information Center
- B. Unfair Trade Practices
- C. Caveat Emptor
- D. Buyer Kingdom

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