**SAINTGITS COLLEGE OF APPLIED SCIENCES**

**First Internal Assessment Examination, February 2020**

**B.Com Second Semester (Computer Applications& Taxation)**

**BUSINESS REGULATORY FRAMEWORK**

Total : 50 marks Name………………………

Time : 2Hours Roll No ……………………

**Section A**

*Answer any 5questions. Each question carries 2 marks.*

1. What is Estoppel?
2. What is revocation?
3. Who is a stranger to contract?
4. Define Coercion.
5. What is Mistake?
6. What is a contingent contract?

**(5 X 2 = 10 marks)**

**Section B**

*Answer any 5 questions. Each question carries 5 marks.*

1. Differentiate between void agreements with illegal agreements and void contracts.
2. What are the different types of offer?
3. Explain   who all are incompetent to enter the contract.
4. Explain the agreements opposed to public policy.
5. Define consideration. Explain the essentials of valid consideration.
6. What is appropriation of payments? **(5 X 5 = 25 marks)**

**Section C**

*Answer any 1 question. It carries 15marks.*

1. Define contract. Explain the essentials of a valid contract.
2. Explain the rules regarding minor agreements.

**(1 X 15 = 15 marks)**

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***Scan QR code for the answer scheme***