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BBA in TM, 4<sup>th</sup> Sem.

Date: February 22, 2023 (Morning)

ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)  
ORGANISATION OF ISLAMIC COOPERATION (OIC)  
**DEPARTMENT OF BUSINESS AND TECHNOLOGY MANAGEMENT**

Mid Semester Examination

Summer Semester: 2021-2022

Course Code : **BTM 4401**

Time: 1.50 Hours

Course Title: Legal Environment of Business

Full Marks: 75

There are 3 (Three) questions. All questions carry equal marks. Marks in the margin indicate full marks. Do not write on this question paper.

- .....
1. (a) Define Law and commercial Law. Change the Law depends upon the change of society"- Comment. 05 CO1  
PO1
  - (b) "All agreements are not contracts, but all contracts are agreements". Discuss the statement explaining essential elements of a valid contract. 07 CO2  
PO1
  - (c) State how offer is made, revoked and accepted? What are the rules when offer is made through post office and over the telephone. 06 CO2  
PO1
  - (d) "Acceptance must be absolute, and must correspond with the terms of the offer."- Discuss with suitable definition. 07 CO2  
PO1
  
  2. (a) Define consideration. "Past consideration is no consideration"-Comment. 05 CO1  
PO1
  - (b) Critically discuss the essential elements of consideration. 07 CO2  
PO1
  - (c) What do you mean by capacity to enter into contract? What is the effect of agreements entered into by persons of unsound mind? 06 CO2  
PO1
  - (d) Define and distinguish between 'Misrepresentation' and 'Fraud'. "Mere silence as to facts is not fraud." - Explain with two examples. 07 CO1  
PO1
  
  3. (a) Define 'goods' and explain the different types of goods. 07 CO1  
PO1
  - (b) State the differences between the following: 10 CO1  
PO1
    - (i) Sale and hire-purchase
    - (ii) Sale and agreement to sell
    - (iii) Condition and warranty
    - (iv) Hire purchase and installment sale
  - (c) When is an agreement said to be against public policy? Give five examples of agreements which are against public policy. 08 CO2  
PO1