

International Islamic University Chittagong

Department of Economics & Banking

Midterm Examination; Autumn-2023

Program: BSS (Hons) in Economics & Banking

Course Code: LAW-2301

Course Title: Business Law; Section: 3MF

Time: 1.5 Hours

Full Marks: 30

[Answer the following questions. Figures in the right margin indicates full marks. You have the option to choose from question number three.]

QN	Description of Questions	Marks	CLOs & PLOs	Cognitive learning
1(a)	<i>Define</i> Precedents. <i>Explain the importance of Law in our lives.</i>	1+2	CLO-1&2 PLO-1	Remember
1(b)	<i>Name</i> and explain different types of contracts from <i>mode of creation</i> point of views.	3.5		Understand Remember
1(c)	<i>Compare</i> between valid contract and unenforceable contract.	3.5		Evaluate
2(a)	'An offer lapses after stipulated or reasonable time.' – <i>Discuss</i> with examples.	5	CLO-1 & 2 PLO-1	Understand
2(b)	'The terms of the offer must be certain and not loose or vague'. – <i>Explain</i> with necessary examples.	5		Analyze
3(a)	'Acceptance must be communicated by the acceptor' – <i>Discuss</i> with examples.	3.0	CLO-3 PLO-3	Evaluate
3(b)	<i>Categorize</i> the modes how a contract can be discharged.	3.0		Analyze
3(c)	<i>Explain</i> Alteration, Remission, and Waiver with examples.	4.0		Analyze
Or,				
3(a)	<i>Discuss</i> the doctrine where supervening impossibility applies. Use example.	3.0		Evaluate
3(b)	Jisan is going back home from work. On his way, he sees that his neighbor Akmam's house is on fire. He immediately arranges for a water hose and manages to douse the fire. Can Jisan claim any reward for his effort? <i>Opine</i> in light of rules of consideration.	3.0	CLO-3 PLO-3	Analyze
3(c)	How a contract is discharged by breach of contract? <i>Explain</i> with examples.	4.0		Analyze