

International Islamic University Chittagong

Department of Economics & Banking

Mid-term Examination Spring-2024

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)	Define Statute. Explain the importance of Business Law in the conducts of a merchant.	1+2	CLO-1&2 PLO-1	Remember
1(b)	Name and explain any three types of contracts from Enforceability point of views.	3.5		Understand
1(c)	Compare between Executed contract and Executory contract.	3.5		Remember
2(a)	'An offer lapses by rejection.' – Discuss with examples.	5	CLO-1 & 2 PLO-1	Evaluate
2(b)	'The terms of the offer must be certain and not loose or vague'. – Explain with necessary examples.	5		Understand
3(a)	'Acceptance must be given only by the person to whom the offer is made.' – Discuss with examples. (EU-2)	3.0	CLO-3 PLO-3	Analyze
3(b)	Briefly discuss how a valid contract can be turned into a void contract. Furnish necessary examples.	3.5		Evaluate
3(c)	Explain Rescission, Remission, and Waiver with examples.	3.5		Analyze
Or,				
3(d)	Discuss the doctrine where supervening impossibility doesn't apply. Use example.	3.0		Analyze
3(e)	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? Opine in light of rules of consideration.	3.0	CLO-3 PLO-3	Evaluate
3(f)	'Consideration may move from the promise to any other person'. Explain with examples.	4.0		Analyze