

**Goa Vidyaprasarak Mandal's  
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS  
FARMAGUDI, PONDA – GOA**

**B.COM. UGC-CCFUP (SEMESTER-III) Intra Semester Assessment (ISA-I)-Test AUGUST 2024  
COM-212-BUSINESS LAW**

**Time: 30 Minutes**

**Marks: 10**

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***Instructions: -***

***Answer any five for 2 marks each.***

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| 1. Explain any three aspects of Business.                                      | (CO1 BL2) |
| 2. Distinguish between General Offer and Specific Offer with an example.       | (CO1 BL2) |
| 3. Elaborate on any two elements of a valid Contract.                          | (CO1 BL2) |
| 4. Under what circumstances does an Offer lapse?                               | (CO1 BL2) |
| 5. Define the concept of Standing Offer.                                       | (CO1 BL1) |
| 6. All Contracts are Agreements but not all Agreements are Contracts. Explain. | (CO1 BL2) |
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