

BUSINESS LAW

Final Examination

By: Dr. OLIVER G. SILVESTRE, J.D.

NAME: _____

Encircle the letter of the correct answer

1. A juridical necessity to give, to do or not to do
 - a. Civil obligation
 - b. Natural obligation
 - c. Moral obligation
 - d. Social obligation
2. They give a right of action to compel their performance
 - a. Civil obligation
 - b. Moral obligation
 - c. Natural obligation
 - d. Social obligation
3. The obligee has a right to enforce the obligation against the obligor in a court of law
 - a. Civil obligation
 - b. Moral obligation
 - c. Natural obligation
 - d. Social obligation
4. This is based on equity and justice
 - a. Civil obligation
 - b. Moral obligation
 - c. Natural obligation
 - d. Social obligation
5. The following are the elements of an obligation, except
 - a. Active and passive subjects
 - b. Efficient cause
 - c. Prescription
 - d. Vinculum juris
6. A lawful act resulting to a benefit
 - a. Negotiorum gestio
 - b. Solution indebiti
 - c. Quasi contract
 - d. Quasi delict

Sample Business Law Exam Questions And Answers

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as specialised contracts like Indemnity Guarantee Bailment Pledge and Agency Unit III Sale of Goods Act 1930 o Covers the Formation of a Contract of Sale Conditions Warranties Transfer of Ownership and the rights and remedies of an Unpaid Seller Unit IV Indian Partnership Act 1932 o Discusses the General Nature of the Partnership Relations of Partners and detailed procedures for Registration Dissolution of a Firm Unit V Limited Liability Partnership Act 2008 o Explains the concept formation and operational features of LLPs emphasising how they differ from traditional partnership firms Unit VI The Companies Act 2013 o Provides an overview of company incorporation management and essential compliance obligations focusing on foundation level concepts Unit VII The Negotiable Instruments Act 1881 o Details the legal framework for promissory notes bills of exchange and cheques highlighting their practical and legal implications Within each chapter you ll find o Conceptual Explanations Summaries definitions and clarifications of critical points o Solved Past Exam Questions Complete with model answers and examiners insights o Illustrations Case Studies Showcasing practical application of laws often with a structured approach to drafting answers o Short Notes Pointers Ideal for quick revision before the exam The structure of the book is as follows Chapter wise Marks Distribution A detailed chart breaking down marks allocated to each topic in previous exams helping you identify high weightage chapters Chapter wise Comparison with Study Material Aligns every chapter of the book with corresponding sections in the ICAI Study Material ensuring nothing is overlooked Unit wise Chapters Each unit contains chapters addressing a specific act or regulation Chapters are further segmented to explain fundamental concepts short answer questions long answer questions and case studies Previous Exam Papers Solved Interspersed within chapters you ll find the May 2025 solved paper and selected past papers for added practice Business Law James Marson, 2013-05-23 This comprehensive textbook provides a thorough and accessible introduction to business law for the non law student Packed with up to date and relevant examples it demonstrates the real applicability of the law to the business world making it an invaluable companion for all those tackling business law for the first time Whether you re a would be entrepreneur or looking to a career in management this book gives you the solid base you need to make confident business decisions in the future Designed for non lawyers Business Law is written in a clear and easy to follow style which avoids excessive legal terminology and presents the need to know facts and cases Fully referenced throughout and with an accompanying Online Resource Centre Business Law combines accurate legal detail with strong learning tools such as self test questions chapter summaries and key definitions helping you successfully navigate your way through this often complex subject ONLINE RESOURCES The book is accompanied by a comprehensive Online Resource Centre offering several resources to support teaching and learning Student Resources Multiple choice questions Indicative answers to the end of chapter questions Additional material on the Consumer Protection from Unfair Trading Regulations 2008 business and ethics corporate manslaughter and the Legal Services Act 2007 Flashcard cases Flashcard glossaries Legal Updates Lecturer Resources Customizable PowerPoint slides for use in your teaching Test bank of multiple choice questions **Wiley CPA**

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