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Name: HASIBUR RAHMAN

ID: 1119460101

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Submitted to: JOYEETA DATTA

Ans. to the Q. No - (4)

Explain contract Act-1972: Acceptance

A contract emerges from the acceptance of an offer. It is the final assent to the terms of an offer. According to contract ~~act~~ Act.

"When the person to whom the proposal is made agrees with the proposal, the proposal is said to be accepted only by the person or persons for whom it is intended. An offer made to a particular person can only be

accepted by any member of that class.

Rules regarding acceptance: To be legally effective, the acceptance of an offer must satisfy the following conditions.

1. Absolute and unconditional acceptance: In order to be legally effective, it must be an absolute and unconditional acceptance of all the terms of the offer.
2. Conditional acceptance: An acceptance

is not called 'conditional' if an immaterial term is added; or if there occurs any misunderstanding between the parties for the interpretation of collateral terms.

3. The acceptance must be expressed in some usual manner: The offeror may express his acceptance by word of mouth, telephone, telegram or by post. These are the usual methods of communicating acceptance of the offer by conduct.

4. The mode of acceptance : Where the offeror prescribes a particular mode of acceptance, the offeree must follow the particular mode of acceptance. For example, if the offeror says, " acceptance to be sent by telegram " the offeree must send a telegram.

5. Time of acceptance : If the offeror prescribes a time, the acceptance must be done within

that time.

7. When acceptance is complete:

The acceptance is complete, as against the acceptor, when the letter of acceptance is received by the proposer or when it comes to the knowledge of the proposer.

8. Acceptance must be given after receiving the offer.

It should not precede the offer.

9. Offer once rejected cannot be accepted again unless a fresh offer is made.

Ans. the Q. No - 5

Contract Act - 1872. Revocation of offer and acceptance.

Revocation of an offer: An offer comes to an end and is no longer open to acceptance under the

following circumstances:

1. By notice: If the offeror gives notice of revocation to the other party.

2. By lapse of time: Sometimes the proposer prescribe a time within which the offer or proposal must be accepted.

3. After expiry of reasonable time: If no time has been prescribed, the offer lapses after the expiry of a reasonable time.

4. By failure of a condition. An offer lapses by the failure of the acceptor to fulfill a condition

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precedent to acceptance, where such a condition has been prescribed.

5. By death or insanity: An offer lapses by the death or insanity of the proposer, if the fact of his death or insanity comes to the knowledge of the acceptor before acceptance.

6. Counter offer: When a counter offer is given, the original offer lapses.

7. By refusal: A proposal once refused is dead and cannot be revived by its subsequent acceptance.

Revocation of an acceptance:

section-5 of the contract act provides that an acceptance can be revoked any time before the acceptance comes to the knowledge of the proposer but not afterwards

Example: A proposes, by a letter sent by post. B may ~~revo~~ revoke his acceptance any time before the letter reaches A but not afterwards.

The English law on this point is different. Under the English law an acceptance is irrevocable once it is put in course of communication to the offeror.

Ans to the Q. No - 7

The essential of a valid contract -

I find that a contract essentially consists of two elements: first of all, there must be an agreement.

An agreement is defined as every promise and a set of promises, forming the consideration for each other. Secondly, such an agreement must be enforceable by law. There could be so many agreements but

all are not considered - agreements -
because an agreement must be
enforceable by law.

The essential elements of a valid
contract are discussed ~~at~~ below:

1. More than one party: In any
kind of contract there must be
more than one party. One person
cannot be treated as both promisor
and promisee to a contract.

2. Offer acceptance: There must

be a lawful offer by one party and a lawful acceptance of the offer by the other party or parties.

3. Creating the legal relationship:

The parties coming into an agreement must intended to create legal relationship between them.

4. Lawful consideration: Subject to certain exceptions, an agreement is legally enforceable only when each of the party to it gives

something and gets something in return. The something given or obtained is called consideration.

5. Free consent: In order to be enforceable, an agreement must be based on the free consent of all the parties.

6. Legality of the object: It is necessary that the parties to an agreement must agree for a lawful object. The object for which the agreement has been

entered into must ~~ag~~ not be illegal, or opposed to public policy.

8. Certainty: The terms of the agreement must be capable of being performed. A promise to do an impossible thing ~~is~~ cannot be enforced.

9. The agreement must be capable of being performed. A promise to do an impossible thing cannot be enforceable.

Ans. to the Q. No - 3

Tort: A tort is a civil wrong other than a breach of contract or a breach of trust and is a duty fixed by law on all persons.

The law of tort, therefore, is concerned with those situations where the conduct of one party threatens or causes harm to the interests of another party and the aim of the law is to compensate for this harm.

Criminal law: Criminal laws relate to a legal wrong (criminal offence) - a breach of a public duty, punishable by the state on behalf of society.

Immoral ethics: Being immoral ~~is~~ is when the individual is not concerned with the principles of right and wrong. The immoral ethics goes against the acceptance standards of behavior, and against the business honesty.

Legislation: A ~~sub~~ substantial proportion of current law - including laws governing the element operations of business organizations - derived from legislation or statute, enacted by the government in parliament. The initiative in this sphere lies effectively with the government of the day which can virtually guarantee a bill will become law, if it has a working majority in the parliament.

Contract law 1892: The contract law

of 1892 defines a contract as an agreement enforceable by law.

That is to say, a contract is an exchange of promises for the

breach of which the law will

provide a remedy. As a means of

economic ordering, contract relies

on the notion of consensual exchange.

Termination of contract: Means for terminating the contract by the city on the successful bidder and the non-terminating party's rights and remedies. Means for terminating the contract by the library on successfully respondent and the non-terminating party's rights and remedies. The ending of the contracted relationship during the term of the contract.