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Mercantile laws (40 Marks) Objective : To test the general comprehension of elements of mercantile laws. Contents 1. The Indian Contract Act, 1872: An overview of Sections 1 to 75 covering the general nature of contract, consideration, other essential elements of a valid contract, performance of contract and breach of contract. 2.

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Describe the sources .of mercantile law Explain the meaning of-contract Distinguish flanked by a contract and an agreement Classify the contracts Distinguish flanked by void, voidable and illegal contracts Describe the essentials of a valid contract. INTRODUCTION . The law of contract is the mainly significant branch of Mercantile Law.

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