

Business Law Study Guide Questions and Correct Answers

291). Option contract

✓ Ans: a contract that has a provision to keep an offer open for a certain period of time
in the event of death, the estate of the deceased would be responsible to carry out the provisions of a contract that includes an option

292). Rejection

✓ Ans: the express or implied refusal by an offeree to accept an offer

293). Revocation

✓ Ans: the calling back of an offer by the offeror before the offer has been accepted or rejected

294). Termination by lapse of time

✓ Ans: when an opportunity to form a contract ends because the offeree fails to accept an offer within the time specified

295). Counteroffer

✓ Ans: a response to an offer in which the terms and conditions of the original offer are changed

296). Mailbox rule

✓ Ans: a rule that states that an acceptance sent via the postal system or by courier is effective when sent

297). Public offer

✓ Ans: a general offer to the public at large

Business Law Study Guide 12th Edition Answers

Michal Rosen-Zvi



Business Law Study Guide 12th Edition Answers:

Resources in Education ,1997-10 **Study Guide for Business Law** ,1983 **Business LAW** Dr. Hemant Babulkar I Dr. Mukul Burghate, Business law which is also referred to as mercantile or commercial law is the group of rules that governs the dealings between individuals or companies involved in commercial matters These laws can be enacted by International or national legislation Agreement Convention This branch of law relates to the liabilities duties and legal rights of individuals or businesses involved in transactions that relate to merchandising sales commerce and trade Business law includes private and public laws as part of civil laws The purpose of this study Material is to present an introduction to the subjects of Business Law for Commerce and Management Students The book contains the syllabus from basics of the subjects going into the intricacies of the subjects All the concepts have been explained with relevant examples and diagrams to make it interesting for the readers An attempt is made here by the experts of TMC to assist the students by way of providing Study Material as per the curriculum with non commercial considerations However it is implicit that these are exam oriented Study Material and students are advised to attend regular lectures in the Institute and utilize reference books available in the library for Indepth knowledge We owe to many websites and their free contents we would like to specially acknowledge contents of website [www wikipedia com](http://www.wikipedia.com) and various authors whose writings formed the basis for this book We acknowledge our thanks to them At the end we would like to say that there is always a room for improvement in whatever we do We would appreciate any suggestions regarding this study material from the readers so that the contents can be made more interesting and meaningful Readers can email their queries and doubts to our authors on [tmcnagpur gmail com](mailto:tmcnagpur@gmail.com) We shall be glad to help you immediately Dr Hemant Babulkar I Dr Mukul Burghate Authors *Business and Office Education* Ohio State University. Center for Vocational and Technical Education,1972 *Business and Office Education from AIM* 1967-1971 United States. Office of Education,1972 **PGT Commerce Question Paper with Answer Key Subject-Wise Bifurcated - Volume III Covering Business Law, Income Tax, Banking, Auditing, Economics and Statistics** Dheeraj K. Singh, The Best in Business Law 2007 Publications , *Catalog of Copyright Entries* Library of Congress. Copyright Office,1910 **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office,1957 Books and Pamphlets, Including Serials and Contributions to Periodicals Library of Congress. Copyright Office,1968

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