

QB365 Question Bank Software Study Materials

The Sale of Goods Act, 1930 50 Important 1 Marks Questions With Answers (Book Back and Creative)

12th Standard

Commerce

Total Marks : 50

Multiple Choice Question

50 x 1 = 50

- 1) Sale of Goods Act was passed in the year
(a) 1940 (b) 1997 **(c) 1930** (d) 1960
- 2) Which of the below constitutes the essential element of contract of sale?
(a) Two parties (b) Transfer of property (c) Price **(d) All of the above**
- 3) Which of the below is not a good?
(a) Stocks **(b) Dividend due** (c) Crops (d) Water
- 4) In case of the sale, the _____ has the right to sell.
(a) Buyer **(b) Seller** (c) Hirer (d) Consignee
- 5) The property in the goods means the
(a) Possession of goods (b) Custody of goods **(c) Ownership of goods** (d) Both (a) and (b)
- 6) Specific goods denote goods identified upon the time of _____ of sale.
(a) Agreement **(b) Contract** (c) Order (d) Obligation
- 7) In which of the following types, the ownership is immediately transferred to buyer ?
(a) When goods are ascertained (b) When goods are appropriate **(c) Delivery to the carrier** (d) Sale or return basis
- 8) _____ is a stipulation which is collateral to main purpose of contract.
(a) Warranty (b) Condition (c) Right (d) Agreement
- 9) Unpaid seller can exercise his right of lien over the goods, where he is in possession of the goods as
(a) Owner of goods (b) Agent of buyer (c) Bailee for buyer **(d) All of these**
- 10) The unpaid seller can exercise his right of stoppage of goods in transit where the buyer.
(a) Becomes insolvent (b) Refuses to pay price (c) Payment of price (d) Both (b) and (c)
- 11) Sale of Goods Act was passed in the year
(a) 1986 **(b) 1930** (c) 1982 (d) 1955
- 12) A contract of sale involves _____ parties.
(a) one parties (b) three parties **(c) two parties** (d) more than five parties
- 13) The subject matter of contract of sale must be
(a) goods (b) cash (c) credit (d) all of these
- 14) Which of the following determined with reference to the terms and conditions of the contract?
(a) Condition **(b) Warranty** (c) Both 'a' and 'b' (d) None of these
- 15) Section 2, the sale of Goods Acts is about

(a) Principles (b) **Definitions** (c) Exceptions (d) None of above

16) The voluntary transfer of possession form one person to another is called

(a) Transfer (b) Change of possession (c) **Delivery** (d) None of these

17) The possession of the finder of lost goods is that of:

(a) **Bailee** (b) Bailor (c) Creditor (d) True owner

18) According to sale of Goods Act, 1930, 'seller' means a person:

(a) who only agrees to sell the goods (b) **who sells or agrees to sell** (c) who only sells the goods
(d) who transfers the possession of the goods to the other party

19) Where the transfer of the property in the goods is to take place of a future time or subject to some condition, then such contract is called:

(a) **An agreement to sell** (b) A contract to sale (c) Future contract (d) Condition contract

20) Which of the following is not the right of an unpaid seller under sale of Goods Act, 1930?

(a) Right of lien on goods for the price while the goods are in possession of seller.
(b) Right of stopping the goods in transit, incase of solvency of buyer (c) Right of resale as limited by the Act
(d) **Right of with holding delivery where the property in the goods has passed to the buyer**

21) A contract of sale may be made:

(a) A in writing or by word of mouth (b) Partly in writing of partly by word of mouth (c) By the implied conduct of parties
(d) **All of the above**

22) Which of the following is not a subject matter in sale of Goods Act?

(a) Trade mark (b) Goodwin (c) **Money** (d) Water

23) In case of sale the risk is associated with

(a) money (b) goods (c) **ownership** (d) possession

24) Existing goods can be classified as

(a) Ascertained (b) Generic (c) **Both a and b** (d) Nor a neither b

25)

List I		List II	
i) Condition		1) Bill of exchange	
ii) Warranty		2) Perishable in nature	
iii) Unpaid seller		3) Collateral to the main purpose	
iv) Right of resale		4) Essential to the main purpose	

(a)

(i)	(ii)	(iii)	(iv)
1	2	3	4

 (b)

(i)	(ii)	(iii)	(iv)
2	3	4	1

 (c)

(i)	(ii)	(iii)	(iv)
4	3	1	2

 (d)

(i)	(ii)	(iii)	(iv)
3	1	2	4

26) The term _____ utmost importance in the sale of goods.

(a) contract (b) **ownership** (c) goods (d) none of these

27) _____ means buying the ownership of the goods from the seller for a price.

(a) **Purchase** (b) Sales (c) Purchase return (d) Sales return

28) _____ has unlimited rights of the property purchased against the whole world.

(a) Seller (b) **Buyer** (c) Both 'a' and 'b' (d) None of these

29) _____ excludes money, actionable claims and immovable property.

- (a) Assets (b) Liabilities (c) Funds **(d) Goods**
- 30) The _____ can claim only rateable dividend.
 (a) buyer **(b) seller** (c) competitions (d) financier
- 31) _____ denote goods identified and agreed upon at the time of contract of sale.
 (a) Ascertained goods **(b) Specific Goods** (c) Generic goods (d) Unascertained goods
- 32) The term _____ is also used as similar in meaning to specific goods.
 (a) Generic goods (b) Specific goods **(c) Ascertained goods** (d) Future goods
- 33) _____ goods represents unascertained goods.
 (a) Contingent (b) Generic (c) Specific **(d) Future**
- 34) _____ goods are a part of future goods.
(a) Contingent (b) Generic (c) Future (d) Specific
- 35) _____ is a stipulation which is essential to the main purpose of the contract.
 (a) Warranty **(b) Condition** (c) Suit for price (d) Quiet possession
- 36) _____ is of secondary importance to the contract.
(a) Warranty (b) Condition (c) Quiet Possession (d) Agreement
- 37) _____ means that the goods must be saleable in the market under that denomination.
 (a) Sale by sample (b) Wholesomeness **(c) Merchantability** (d) None of these
- 38) _____ is termed as consideration in a contract of sale :
(a) Exchange money (b) Barter money (c) Price (d) Reward
- 39) The sale of goods Act deals only with goods which are _____ in nature.
 (a) immovable **(b) movable** (c) specific (d) all of the above
- 40) _____ and _____ are the two parties involved in contract of sale.
 (a) Customer, Salesman (b) Customer, Supplier **(c) Seller, Buyer** (d) Agent, Principle
- 41) Sale under sale of goods Act is/an _____ contract.
 (a) Executory (b) Executable **(c) Executed** (d) None of these
- 42) Transfer or agree to transfer the of the _____ goods is the purpose of sale of Goods Act.
 (a) property **(b) possession** (c) value (d) usage
- 43) A sale is said to be completed when _____ is transferred from one party to the other party.
 (a) Money (b) Goods (c) Interest **(d) Ownership**
- 44) Ascertained goods is otherwise called as _____ goods.
(a) specific (b) generic (c) future (d) None of the above
- 45) The term 'goods' includes every kind of movable property_____.
 (a) Stock and shares (b) Goodwill (c) Copyrights **(d) All of these**
- 46) Transfer of title of a property is called as_____.
(a) Passing of property (b) Sale (c) Exchange (d) All of these

47) Match the following

Sale of Goods Act	Acquisition of goods
Contigent Goods	seller does not posses at the time of contract
Futtrue Goods	1930
Specific Goods	Agreed upon at the time of contract of sale

(a)	(b)	(c)	(d)
ABCD	A BCD	ABCD	ABCD
i iiiii iv	iiii iiiv	i ii iiiiv	iviiiiii i

48) Pick out the odd one

- (a) Specific Goods (b) Specific Goods (c) Un ascertained goods **(d) Future goods**

49) Assertion (A) : If the buyer's possession is disturbed by person having a superior right to that of the seller, the buyer is entitled to claim the damages.

Reason (R) : There is an implied warranty that the buyer shall have and enjoy quiet Possession of the goods.

(a) Both (A) and (R) are true and (R) is the correct explanation of (A)

(b) Both (A) and (R) are true but (R) is not the correct explanation of (A) (c) (A) is true, but (R) is false

(d) (A) is false, but (R) is true

50) Which is not correctly Matched?

(a) Goods - Good will, Growing crops (b) Condition - Main purlose of the contract of sale

(c) Suit for price - Seller can file case against the buyer for the Price **(d) Warranty - Replacement of goods**