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Business Regulatory Frame Work Page 8 C. On the basis of extend of Validity:-On this basis contract may be classified as under a. Valid contract:-Contract is said to be valid if it satisfies all conditions required for its enforceability. In other words an agreement enforceable by law is a valid contract. For

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Business Regulations Page5 MODULE -I BUSINESS LAWS Business Law is a wide term and embraces all legal principles concerning business transactions. It is also known as the 'Commercial Law', 'Law Merchant' or 'Mercantile Law'. Business Law consists of those legal rules, which govern and regulate the business activities,

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c) Business Regulatory Framework: Law of Contract, Nature of contract and Classification. Offer and acceptance and Capacity of parties of contract. Free consent, Consideration and Legality of object.

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