

Legal Aspects of Business

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Recapitulate

Rights and Duties

- Agent
 - Rights
 - Duties
- Principal
 - Right
 - Duties

Authority coupled with interest

Expressly provided

Acts for Foreign principal

Mistake or fraud

Personal Liability of Agent

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Undisclosed principal

Breach of warranty of authority

Acts for principal not in existence

Authority coupled with interest

Mistake or fraud

Breach of warranty of authority

Expressly provided



Personal Liability of Agent



Acts for principal not in existence

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Law of Agency

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Breach of warranty of authority

Acts for principal not in existence

Review Questions

- 1. An independent contractor is personally liable for the acts done by him while working for his employer. True or False
- 2. Who is liable for the contracts entered on behalf of the company before its incorporation?
 - a. Board of directors
 - b. Promoter
 - c. Company
 - d. All of the above
- 3. An agent is personally liable in which of the following cases;
- a. Acts for foreign principal
- b. Acts for an undisclosed principal
- c. Acts for a principal not in existence
- d. All of the above

Answer

1. An independent contractor is personally liable for the acts done by him while working for his employer.

Answer: True

2. Who is liable for the contracts entered on behalf of the company before its incorporation?

Answer: b. Promoter

3. An agent is personally liable in which of the following cases;

Answer: d. All of the above

Thank You