

Legal Aspects of Business

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Recapitulate



Agreement

By act of the parties

Revocation by the principal

Revocation by the agent

Termination of Agency

By operation of law

Performance of Contract

Expiry of time

Death of either party

Insanity of either party

Insolvency of either party

Destruction of the subject matter

Principal become an alien enemy

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Review Questions

- 1. Revocation and renunciation may be expressed or may be implied in the conduct of the principal or agent respectively. True or False
- 2. When the agent is appointed for a fixed period of time, the agency comes to an end only if the work is completed.

 True or False
- 3. When a company, whether principal or agent, is dissolved, the contract of agency comes to an end. True or False

Answer

1. Revocation and renunciation may be expressed or may be implied in the conduct of the principal or agent respectively.

Answer: True

2. When the agent is appointed for a fixed period of time, the agency comes to an end only if the work is completed.

Answer: False

3. When a company, whether principal or agent, is dissolved, the contract of agency comes to an end.

Answer: True

Thank You