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The Indian Contract Act 1872 ICAI Knowledge Gateway

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What is a contract Question 1 Define Contract Answer An agreement which is legally enforceable is a contract Agreements which are not legally enforceable are not contracts but remain as void agreements or as voidable agreements which are enforceable by only one of the parties to the agreement

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November 12th, 2018 - The Indian Contract Act 1872 codifies the legal principles that govern such "contracts" The Act basically identifies the ingredients of a legally enforceable valid contract in addition to dealing with certain special type of contractual relationships like indemnity guarantee bailment pledge quasi contracts contingent contracts etc

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November 15th, 2018 - This Act may be called the Indian Contract Act 1872 Extent Commencement It extends to the whole of India 1 except the State of Jammu and Kashmir and it shall come into force on the first day of September 1872

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