Q no:→ 5) Difference between void and voidable contract

Void	Voidable contract
* Definition:→ A contract that is invalid from the beginning and has no legal effect.	Definition:→ A contract that is valid and enforceable unless one party chooses to void it.

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void	voidable contract
* Enforceability:→ cannot be enforced by law under any circumstances.	* Enforceability:→ can be enforced unless the aggrieved party exercises their right to void it.
* Legal Status:→ considered as if it never existed	* Legal Status:→ initially valid but can become void if rescinded.
* Reasons:→ A contract may be void if.	* Reasons:→ A contract may be voidable due to
• it involves illegal activities.	• coercion, undue influence fraud or misrepresentation.
• it is impossible to perform.	• one party lacking capacity (e.g, due to minority or mental incapacity).
* parties' Rights:→ No party can claim rights or obligations under a void contract.	* parties' Rights:→ the aggrieved party has the option to either enforce or void the contract.
* Example:→ An agreement to commit a crime or a contract with a minor for something illegal.	* Example:→ A contract signed under duress or involving misrepresentation.