Classification of Contract:

1) On the basis of mode of formation or creation
   a) Express contract
   b) Implied contract
   c) Quasi contract

2) On the basis of extend of executive or performance
   a) Excuted contract
   b) Executory contract
   c) Unilateral contract
   d) Bilateral contract

3) On the basis of the form of contract
   a) Formal contract
   b) Simple Contract

4) On the basis of validity or enforceability
   a) Valid contract
   b) Void contract
   c) Voidable contract
   d) Illigal contract
   e) Unforceable contract

(1) Types on the basis of mode of formation or creation of contracts :-

a) Express contract :- When contract are made by the parties there to in writing or by word of mouth they are called express contract

b) Implied Contract : In so far as the proposal or acceptance is made other wise than in word the promise is said to be implied (Section 9) contract which are the outcome of any act or conduct of the parties to the contract are called as implied contract

c) Quasi contract : There is yet another type of contract known as Quasi contract. Such type of contract is created by law. The quasi contract is actually a Constructive contract

(2) Type on the basis of extent of excution on performance

a) Executed contract : When both the parties to the contract fulfills their respective obligation, such contract is called

as executed contract. (3)

Executory contract: When one or both the parties to the contract do not perform their obligation fully and something is remained to be done, such contract are called executory contract

Partly executed and partly executory contract
Contract may be partly executed and partly executory. In such a contract certain parties perform their obligation while other have yet to perform their part.

Unilateral and Bilateral Contract
The Contract can also be classified as unilateral contract and Bilateral contract. A unilateral (4)
contract is one where one party performs his obligation either before the contract come into existence or at the time when it comes into existence and the obligation of the other party remain to be fulfilled at the time of formation of the contract

(3) Classification of contract on the basis of the form of Contract.

a) Formal contract: Formal contract have been recognised under english law. The indian law does not recognise this type of contract. the validity of formal contract depend upon their form only and no consideration is required in such contract

b) Simple contract: All contract other than formal contract are termed as simple contract. They are valid only when they are supported by consideration and are made by word, spoken or written

(4) Classification of contract on the basis of validity of enforceability:

a) Valid contract: we have already considered the essential element of a valid contract. All contract which satisfy All these essential element are enforceable in a court of law. and are termed as valid contract

b) Void Contract: A Contract which ceases to be enforceable by law become void

c) Voidable Contract: A voidable contract is one which can be avoided or set aside at the option of any party to the Contract

"A contract become voidable in the following cases"

a) when a Contract contain reciprocal

b) when Consent to an agreement is caused by Coercion.