

DIFFERENCE BETWEEN VOID AGREEMENT AND VOIDABLE CONTRACT

BASIS OF DIFFERENCE	VOID AGREEMENT	VOIDABLE CONTRACT
Void ab-intio	It is void from the very beginning	It is valid when made and continues to remain valid till it is repudiated by the aggrieved party.
Which essential element of contract is missing	It is void because an essential element of a valid contract is missing	It is voidable because the consent of a party is not free.
Enforceability	It cannot be enforced by any party	It continues to be enforceable if the aggrieved party does not repudiate the contract.
Right of third party	Third party does not acquire any rights.	A third party who purchases goods in good faith and for consideration before the contract is repudiated acquires good title of those goods.
Effect of lapse of reasonable time	Even on the expiry of a reasonable time, it can never become a valid contract.	On the expiry of reasonable time, it may become a valid contract, if the aggrieved party does not repudiate the contract within reasonable time.
Damage	The question of damages does not arise.	The aggrieved party can claim damages.