**CLASSIFICATION OF CONTRACT**

In order to constitute, a valid contract, we already know that, there are some essential elements which are mandatory. However, there is no such express, provision as to classification of a valid contract.

Based on the basis of creation, performance and enforceability, a contract may be classified or categorized on the following ways-

1. **Express contract**: When a person enters into a contract with another, on express terms either on spoken words or in writing, such contracts are called express contract.
2. **Implied contracts**: An implied contract is one when a contract is created between two parties otherwise than by words spoken or written. This kinds of contract is created by conduct or by performance.
3. **Executed contract**: When the parties to the contract performs their obligation simultaneously, such contracts are called as executed contract.
4. **Executory contract**: When the obligation of the parties are due to be performed at a future plate, such contracts are called executor contract.
5. **Unilateral contract**: In certain contracts, when one party has to fulfill his obligations whereas the other party has already performed his obligation. In such case, the contract is a unilateral contract.
6. **Void contract**: When a contract is based on illegality, impossible to perform or even barred by law to be executed, such contracts are called as void contract. As being void ab initio.
7. **Voidable contract**: A voidable contract is one which was valid at the time of entering into the contract. However, a person can repudiate a contract if he can prove that the contract was not entered into by obtaining free consent, such contracts are called voidable contract.