

19U355S

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Name.....

Reg. No.....

THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2020

(CUCBCSS-UG)

CC15U BC3 B03 - BUSINESS REGULATIONS

(Commerce - Core Course)

(2015, 2016 Admissions – Supplementary)

Time: Three Hours

Maximum: 80 Marks

Part A (Objective type Questions)

Answer *all* questions. Each question carries 1 mark.

Fill in the Blanks:

1. _____ is a technical term used in the sense of *quid pro quo*
2. An agreement which is enforceable by law at the option of one or more of the parties thereto, but not at the option of other or others is a _____ contract.
3. Sometimes the promisor offers to perform his obligation under the contract at the proper time and place but the promisee does not accept the performance, this is known as _____
4. _____ is a stipulation which is *collateral* to the main purpose of the contract.
5. A bailment where no consideration is passes between the bailor and bailee is called _____

State whether the following statements are True *or* False:

6. The Indian Contract Act came in to force on 01-07-1872.
7. Legal recognition of electronic records is provided in Section 5 of the Information Technology Act 2000.
8. Factor is a mercantile agent who sells goods at a public auction to the highest bidder.
9. Contingent contracts are perfectly valid and can be enforced in the court.
10. The district forum can entertain complaints in which the value of goods or services and compensation, if any, claimed does not exceed 20 lakhs.

(10 x 1 = 10 Marks)

Part B (Short answer type)

Answer any *eight* questions. Each question carries 2 marks.

11. Define Offer.
12. What is the Contract of Indemnity?
13. The rule of Estoppel does not apply to a minor – Comment.
14. What is Bailment?

15. What do you mean by agreement to sell?
16. What is an unfair trade practice?
17. What do you mean by digital certificate?
18. What is meant by agency by ratification?
19. What is a vindictive damage?
20. Who is an unpaid seller?

(8 x 2 = 16 Marks)

Part C (Short essay Type)

Answer any *six* questions. Each question carries 4 marks.

21. Briefly explain the position of agreements by a minor.
22. Distinguish between coercion and undue influence.
23. Explain the Doctrine of supervening impossibility.
24. What is the difference between particular lien and general lien?
25. State the doctrine of caveat emptor and exceptions to it.
26. Mention the constitution and objects of the State Consumer Protection Council.
27. What are the circumstances under which the surety is discharged from liability?
28. What are the different methods of creating an agency?

(6 x 4 = 24 Marks)

Part D (Essay Type)

Answer any *two* questions. Each question carries 15 marks.

29. Define contract. Explain the essential features of a valid contract.
30. Define condition and warranty. Briefly explain the implied condition and warranty in the contract of Sale of goods Act.
31. Briefly explain the scope of IT Act 2000.

(2 x 15 = 30 Marks)
