

17U351

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Name:

Reg. No.

THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2018

(Supplementary/Improvement)

(CUCBCSS-UG)

CC15U BC3 B03 - BUSINESS REGULATIONS

(Core Course)

(2015, 2016 Admissions)

Time: Three Hours

Maximum: 80 Marks

Part A

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

Choose the Correct answer:

1. An agreement is
 - a. Offer
 - b. acceptance
 - c. Offer + acceptance
 - d. Offer + acceptance+ enforceability
2. A promise to subscribe a charity is a
 - a. Void contract
 - b. Voidable contract
 - c. Valid contract
 - d. Void agreement
3. A person whose mental powers are completely absent are known as
 - a. Insolvent
 - b. Lunatic
 - c. Idiot
 - d. Minor
4. Each party is a promisor and promise in case of
 - a. Reciprocal promises
 - b. Joint promises
 - c. Independent promises
 - d. None of these
5. General lien can be exercised by
 - a. Agent
 - b. Banker
 - c. Unpaid seller
 - d. Finder of goods lost

Fill in the blanks:

6. Goods which are claimed to be genuine but actually not so are known as
7. Cancellation of the contract by any party or all the parties to a contract is called
8. A lottery is a agreement
9. A person appointed by the agent to act under the control is called
10. Co surety is appointed by

(10 x 1 = 10 Marks)

Part B

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

11. What is a contract of guarantee?
12. Define contract.
13. What do you mean by quasi contract?
14. Who is a sub agent?
15. Define a contract of sale of goods.
16. What are unfair trade practices?
17. What is a counter offer.
18. What is privity of contract?
19. Write note on duress.
20. What do you mean by agreement in restraint of trade?

(8 x 2 = 16 Marks)

Part C

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

21. What are the major differences between contract and quasi contract?
22. How a contract is discharged by lapse of time?
23. Explain the nature and extent of surety's liability.
24. What are the different kinds of bailment?
25. Describe the essentials of a valid consideration.
26. Who are the persons disqualified by other laws?
27. "Mere silence is not fraud". Explain. What are the exceptions to this?
28. What is the penalty for misrepresentation?

(6 x 4 = 24 Marks)

Part D

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

29. Describe the various ways by which a contract is discharged by operation of law.
30. Explain briefly the rights and duties of the buyer and seller.
31. What is meant by quantum meruit? Under what circumstances a claim on quantum meruit arises?

(2 x 15 = 30 Marks)
