

**20U355S**

(Pages: 2)

Name: .....

Reg. No: .....

**THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2021**

(CUCBCSS-UG)

**CC16U BC3 B03 - BUSINESS REGULATIONS**

(Commerce - Core Course)

(2016 Admission - Supplementary)

Time: Three Hours

Maximum: 80 Marks

**PART A**

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

Multiple choice questions:

1. Which one of the following is not necessary for a contract?
  - a. Competent parties
  - b. Reasonable terms and conditions
  - c. Free consent
  - d. Lawful consideration
2. The correct sequence in the formation of a contract.
  - a. Agreement, consideration, offer, acceptance
  - b. Offer, acceptance, agreement, consideration
  - c. Offer, consideration, acceptance, agreement
  - d. Offer, acceptance, consideration, agreement
3. Tender is:
  - a. Offer
  - b. Invitation to offer
  - c. Counter offer
  - d. Promise
4. Conditions and warranties may be \_\_\_\_\_
  - a. Express
  - b. implied
  - c. either a or b
  - d. none of these
5. Particular lien can be exercised by
  - a. Banker
  - b. finder of goods
  - c. policy broker
  - d. unpaid seller

Fill in the blanks:

6. Identical offers made by two parties in ignorance of each other is called \_\_\_\_\_
7. An agreement with a minor is \_\_\_\_\_
8. When a guarantee extends to a series of transactions is called \_\_\_\_\_
9. The person to whom the proposal is made is \_\_\_\_\_
10. Del Credere agent occupies the position of an agent and \_\_\_\_\_

**(10 × 1 = 10 Marks)**

## PART B

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

11. What is Quasi contract?
12. Who is a sub-agent?
13. Who is competent to a contract?
14. What do you mean by unascertained goods?
15. What do you mean by Quid pro quo?
16. X offers to buy Y's cycle at Rs.1000/- and asks Y to send a telegram if he accepts. Y writes a letter accepting the offer. Is X bound by acceptance? State the rule.
17. Who is a surety?
18. What do you mean by knock out agreement?
19. Define Fraud?
20. What is agency by Estoppel?

**(8 × 2 = 16 Marks)**

## PART C

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

21. Explain the concept of caveat emptor and its exceptions?
22. Write a note on the implied conditions?
23. State various remedies available in the case of breach of contract?
24. What are the rights of a surety?
25. What are the rights and duties of Bailor in the contract of bailment?
26. Write a note on IT Act 2008?
27. Who is the finder of goods? What are the rights and liabilities of finder of goods?
28. Explain any five essentials of consideration?

**(6 × 4 = 24 Marks)**

## PART D

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

29. Explain the various ways in which a contract may be discharged?
30. What are the different modes of creation of agency?
31. "All contracts are agreements but all agreements are not contract" Explain. Also explain the essential elements of a valid contract

**(2 × 15 = 30 Marks)**

\*\*\*\*\*