

**22U341S**

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Name: .....

Reg. No: .....

**THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2023**

(CUCBCSS-UG)

**CC17U BC3 B03 – BUSINESS REGULATIONS**

(Commerce – Core Course)

(2017, 2018 Admissions – Supplementary)

Time: Three Hours

Maximum: 80 Marks

**Part-I**

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

Choose the correct answer:

1. Duties of pawnee are the same as that of \_\_\_\_\_  
(a) Bailee                      (b) Bailor                      (c) Surety                      (d) None of these
2. Substituted agent is appointed by \_\_\_\_\_  
(a) Sub agent                      (b) Principal                      (c) Banker                      (d) None of these
3. Tender is \_\_\_\_\_  
(a) Offer                      (b) Invitation to offer                      (c) Counter offer                      (d) Promise
4. In case of illegal agreements, the collateral agreements are \_\_\_\_\_  
(a) Valid                      (b) Void                      (c) Voidable                      (d) None of these
5. Who among the following is not disqualified by law to enter in to a contract?  
(a) A major                      (b) A lunatic                      (c) Insolvent                      (d) Minor

Fill in the blanks:

6. Whatever a person can do personally, he can do through \_\_\_\_\_
7. The transfer of ownership of goods by one person to another for some purpose is known as \_\_\_\_\_
8. \_\_\_\_\_ consideration is no consideration in England.
9. When a guarantee extends to a series of transactions it is called a \_\_\_\_\_ guarantee.
10. A \_\_\_\_\_ agreement is one which is enforceable at the option of one party.

**(10 × 1 = 10 Marks)**

**Part-II**

Answer any *eight* questions in two or three sentences. Each question carries 2 marks.

11. What are unlawful contracts??
12. What is a standing offer?
13. What is coercion?
14. What is warranty?

15. What do you mean by the competency of contract??
16. Why surety is called a favored debtor?
17. What is a mistake of fact?
18. What is nominal damages?
19. What do you mean by contingent contract?
20. What is novation?

**(8 × 2 = 16 Marks)**

### **Part-III**

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

21. What is an offer? Explain different types of offer.
22. Define consideration. What are the different types of consideration?
23. What are the essential elements of fraud?
24. What do you mean by caveat emptor? Explain its exceptions.
25. Explain the doctrine of frustration.
26. What is the difference between sale and agreement to sell?
27. Explain the duties of a bailee under contract act.
28. Write notes on; (a) Agency by estoppel (b) Agency by holding out (c) Agency by ratification.

**(6 × 4 = 24 Marks)**

### **Part-IV**

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

29. Define the term offer and acceptance. Explain the rules regarding valid acceptance.
30. Who is an unpaid seller? What are the rights of an unpaid seller?
31. What is the discharge of a contract? Explain the various ways in which a contract may be discharged.

**(2 × 15 = 30 Marks)**

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