

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – November 2009

CO 3500 - BUSINESS LAW - I

Date & Time: 04/11/2009 / 9:00 - 12:00 Dept. No.

Max. : 100 Marks

SECTION – A

(10 x 2=20 marks)

Answer ALL the questions:

1. What is an unilateral contract?
2. What is a General Offer? Give an example.
3. What is “Privity of Contract?”
4. Define “Free consent”.
5. Give at least four situations where the object or consideration of an agreement is unlawful.
6. What are ‘Non-Gratuitous Acts?’ Give an example.
7. What is ‘Novation’?
8. Define the term ‘Finder of Goods’.
9. Mention the types of ‘Agencies by implied Agreement’.
10. Who is a “Del Credere Agent”?

SECTION - B

(5 x 8 = 40marks)

Answer any FIVE questions:

11. Explain the provisions of ‘Lapse of an offer’ under the Indian Contract Act.
12. ‘An agreement without consideration is Void’ – However, there are certain exceptions to this rule.-State them.
13. Mention the persons who are disqualified by the law to which they are subject and who are not competent to enter into a contract.
14. What are the remedies for breach of contracts.
15. Discuss in detail the Provisions of the Indian Contract Act with regard to the persons who are entitled to perform the contract.
16. Explain the main points of difference between the ‘Contract of Indemnity’ and the ‘Contract of Guarantee’.
17. Describe in detail the duties of a Bailor.
18. Bring out the important points of differences between Sub-agent and Substituted-agent.

SECTION - C

(2 x 20=40marks)

Answer any TWO questions.

19. Define the ‘Offer’. Explain the essential and legal rules for valid offer giving suitable examples.
20. What is ‘Void Agreement’? Explain any six agreements which have been expressly declared to be void by the Indian Contract Act.
21. Discuss briefly the different modes by which the agency can be terminated.

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