

(6 pages)

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B.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2021.

Fifth Semester

Commerce — Main

BUSINESS LAW

(For those who joined in July 2016 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. An offer can be communicated
 - (a) Any time
 - (b) Before it can be accepted
 - (c) After acceptance
 - (d) None of the above

2. An acceptance is said to be general when it is made
- (a) To a definite person
 - (b) To the public at large
 - (c) To a group of persons
 - (d) None of the above
3. The limitation of the period for recovery of money in India is
- (a) 2 years (b) 3 years
 - (c) 4 years (d) 8 years
4. The limitation period to file a suit to enforce payment of money secured by a mortgage is
- (a) 6 years (b) 12 years
 - (c) 18 years (d) 20 years
5. The legal relationship between the middlemen and the business person is governed by
- (a) Law of surety (b) Law of business
 - (c) Law of agency (d) None of the above

6. The person who is represented by the agent is called the
- (a) Principal (b) Principle
(c) Middlemen (d) None of the above
7. Delivery of goods by one person to another as security for repayment of a debt is known as
- (a) Pledge (b) Bailment
(c) Installment (d) Hire Purchase
8. Transfer of ownership of goods by one person to another for some specific purpose is called as
- (a) Pledge (b) Bailment
(c) Mortgage (d) None of the above
9. A contract for the sale of 'future goods' is
- (a) Sale (b) Agree to sell
(c) Void (d) Voidable
10. In a hire-purchase agreement, the hirer
- (a) Has an option to buy the goods
(b) Must buy the goods
(c) Must return the goods
(d) Is not given the possession of the goods

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) What is acceptance?

Or

(b) What is consideration?

12. (a) Who must perform a contract?

Or

(b) What is Quasi contracts?

13. (a) What do you mean by Contract of Guarantee?

Or

(b) What are the essentials of contract of agency?

14. (a) What are the rights of an agent?

Or

(b) What are the duties of an agent?

15. (a) What are the rights of an unpaid seller?

Or

(b) Who is an unpaid seller?

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Explain (i) Valid (ii) Void (iii) Voidable (iv) Illegal.

Or

(b) What are the kinds of offer?

17. (a) What are the remedies available for breach of contract?

Or

(b) Explain about the Discharge of Contract.

18. (a) What are the rights to surety?

Or

(b) Distinction between a contract of indemnity and a contract of guarantee.

19. (a) What are the kinds of agents?

Or

(b) What are the Different ways of creating an agency?

20. (a) What are the various types of goods?

Or

(b) Distinction between the condition and warranty.
