



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.com. DEGREE EXAMINATION – CORPORATE SEC.

FIFTH SEMESTER – NOVEMBER 2013

BC 5503 – COMMERCIAL LAW

Date : 09/11/2013
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART - A

Answer ALL the questions:

(10x2=20)

1. Give the meaning of continuing guarantee.
2. Arun, on the instruction of Shalini sold the vehicle belonging to Surya. Surya held Arun liable for it and recovered damages from him for selling it. Can Arun recover the loss from Shalini – Comment.
3. Give the meaning of gratuitous bailment.
4. Can a co-owner create a valid pledge? Explain.
5. Who is a partner by estoppel?
6. When a minor partner attains majority will he become a partner automatically or not? Explain.
7. Mention any two rights that are to be protected by the Consumer Protection Act?
8. Does a buyer of machinery for self employment purpose, become a consumer?
9. Define VAT.
10. What is meant by set-off of tax credit?

PART - B

Answer any FIVE questions:

(5x8=40)

11. Define indemnity. What are the rights of indemnity holder?
12. State the essential features of a contract of guarantee.
13. Enumerate the duties of a bailee.
14. What are the duties of a partner?
15. Explain in detail the structure of redressal forum and appellate authorities under COPRA.
16. What are the objectives of levying VAT?
17. Explain different kinds of partners.
18. What is a pledge? What are the rights of Pawnee?

PART - C

Answer any TWO questions:

(2x20=40)

19. 'A surety can discharge his liability using various methods'. Explain them.
20. What are the circumstances under which a partnership firm is dissolved?
21. a) Differentiate between different types of liens.
b) Explain the rights and obligations of a finder of lost goods.

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