

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**



**B.Com. DEGREE EXAMINATION – COMMERCE**

**SECOND SEMESTER – APRIL 2019**

**CO 2503– BUSINESS LAW - I**

Date: 03-04-2019

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

**PART – A**

**ANSWER ALL THE QUESTIONS:**

**(10 x 2 = 20 marks)**

1. What is meant by Contract?
2. Define Obligation.
3. State any two rules of a valid offer.
4. What is known as implied offer?
5. Who is called as minor?
6. What is misrepresentation?
7. Define Quasi-contract.
8. Brief about the essential characteristics of a contingent contract.
9. What do you understand by Performance of Contract?
10. Imagine that A, B and C were jointly promised to pay D a sum of Rs. 3,000. A and B are untraceable. Can D compel C to pay him in full?

**PART – B**

**ANSWER ANY FOUR QUESTIONS:**

**(4 x 10 = 40 marks)**

11. Write short notes on:
  - a. Unenforceable contract
  - b. Executed contract
12. How can an offer be accepted? State briefly the rules relating to the communication of acceptance.
13. When an Offer does comes to an end. Explain with examples.
14. Who is competent to contract? Explain the effects of a Minor's agreement.
15. What is an illegal agreement? What are the effects of illegality of an agreement?
16. Distinguish between a wagering agreement and a contingent contract.
17. What are the rules of law relating to time and place of performance of a contract?

**PART – C**

**ANSWER ANY TWO QUESTIONS:**

**(2 x 20 = 40 marks)**

18. Describe the essential elements of a valid Contract. When does an agreement become void?
19. Define consideration and point out essentials of valid "consideration" in Indian Contract Act.
20. Critically examine whether free consent is necessary for a contract.
21. Explain the different kinds of Quasi-contractual obligations.

\*\*\*\*\*