

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com. DEGREE EXAMINATION – COMMERCE

SECOND SEMESTER – APRIL 2022

16UCO2MC02 – BUSINESS LAW-I

Date: 18-06-2022

Dept. No.

Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

PART – A

ANSWER ALL THE FOLLOWING

(10 x 2 =20 Marks)

1. Define the term contract?
2. List out any two exceptions for a contract without consideration is void?
3. Differentiate between lunatics and idiots?
4. Define undue influence?
5. What is meant by contingent contract?
6. Who can demand performance in a contract?
7. When is the communication of revocation is completed?
8. State the effects of illegality agreements.
9. What is quantum meruit?
10. What is a unilateral mistake?

PART – B

ANSWER ANY FOUR QUESTIONS

(4 x 10 = 40 Marks)

11. Explain the classification of contracts according to validity?
12. Discuss the legal rules pertaining to acceptance?
13. Differentiate between a) Coercion and undue influence and b) Fraud and misrepresentation.
14. Discuss the conditions when the consideration or object is unlawful?
15. What are reciprocal promises? Explain the rules regarding reciprocal promises?
16. What are quasi-contracts? Discuss the different kinds of quasi-contracts?
17. Discuss the term “A stranger to the contract cannot sue”- are there any exceptions to this rule.

PART – C

ANSWER ANY TWO QUESTIONS

(2 x 20 = 40 Marks)

18. Explain the essential elements of valid contracts.
19. Who is a minor? Discuss the position of minors with regards to an agreement entered with him.
20. Explain the different agreements which are opposed to public policy?
21. Explain the rules relating to the following term as per the Indian contract act 1872.
a) Time and place of performance b) Assignment of contracts.
