

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**B.Com. DEGREE EXAMINATION – COMMERCE****SECOND SEMESTER – APRIL 2022****UCO 2501 – BUSINESS LAW****(21 BATCH ONLY)**

Date: 16-06-2022

Dept. No.

Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

SECTION A**Answer ALL the Questions****(20 x 1 =20 Marks)****1, Answer ALL the Questions in one or two sentences**

a	Define Void Agreements.	K1	CO1
b	What is meant by discharge of Contract?	K1	CO1
c	Express you understanding regarding continuing guarantee.	K1	CO1
d	Distinguish between a Sale and a Hire Purchase Agreement.	K1	CO1
e	Who is a Consumer?	K1	CO1

2 Multiple Choice Questions

a	Every promise and every set of promise forming the consideration for each other is a/an (a) contract (b) agreement (c) offer (d) acceptance.	K1	CO1
b	The original contract need not to be performed when there is a _____ of contract. (a) Rescission (b)Novation (c) Alteration (d)All of the above	K1	CO1
c	A contract of Indemnity is a (a) contingent contract (b) wagering contract (c) quasi - contract (d) void agreements	K1	CO1
d	The sale of goods Act deals only with goods which are _____ in nature. (a) Immovable (b) movable (c) Specific (d) all of these	K1	CO1
e	District Consumer Disputes Redressal Commission is established by_____ (a) State Government (b) Central Government (c) District Collector (d) National Commission	K1	CO1

3, Fill in the Blanks

a	Consensus – ad – idem” means _____	K2	CO1
b	Ordinary damages are damages which _____	K2	CO1
c	In pledge bailor is called _____	K2	CO1
d	A condition is a stipulation which is essential to the _____ of the contract of sale.	K2	CO1
e	Under this act, the minimum age of forum member of a district forum should be _____.	K2	CO1

4	Match the Following		
a	Jus in personam - utmost good faith	K2	CO1
b	Quantum Meruit - remedy for grievance	K2	CO1
c	Uberrimae fidei - unconditional refusal	K2	CO1
D	Repudiation - As much as earned	K2	CO1
E	Redressal - Right against person	K2	CO1
SECTION B			
Answer any Two of the following in 100 words		(2 x10 =20 Marks)	
5.	Interpret the essential elements to be present for a valid contract.	K3	CO2
6.	Sketch the remedies are available to an aggrieved party on breach of contract.	K3	CO2
7.	Distinguish between contract of indemnity and guarantee.	K3	CO2
8.	Chart out the conditions and warranties implied by law in a contract for the sale of goods.	K3	CO2
SECTION C			
Answer any TWO of the following in 100 words		(2 x 10 = 20 Marks)	
9	When does an offer come to an end?	K4	CO3
10	Explain the requisites of a valid tender of performance.	K4	CO3
11	Differentiate between sale and agreement to sell.	K4	CO3
12	Point out the rights of sureties in the contract of guarantee.	K4	CO3
SECTION D			
Answer any ONE of the following in 150 words		(1 x20=20 Marks)	
13.	Describe the ways in which contract may be discharged.	K5	CO4
14.	Summarise the rights and duties bailor and bailee.	K5	CO4
SECTION E			
Answer any ONE of the following in 150 words		(1 x 20=20 Marks)	
15.	Recommend the rights which are available to an unpaid seller.	K6	CO5
16.	Evaluate the various role of three tier consumer Redressal Mechanism that protect the rights of the consumers.	K6	CO5
