LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

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

THIRD SEMESTER – **NOVEMBER 2012**

# CO 3500 - BUSINESS LAW - I

Date : 02/11/2012 Dept. No. Max. : 100 Marks

Time : 9:00 - 12:00

**PART-A**

**Answer ALL questions: (10x2=20 marks)**

1. What is ‘quid –pro-quo’?

2. Define contract as per Indian Contract Act

3. What is a ‘void agreement’?

4. Explain a “contingent contract”

5. What do you mean by the term ‘tender of performance’?

6. Define a ‘Quasi contract’?

7. What is mitigation of loss?

8. Who is an agent?

9. What is a contract of indemnity?

10.What is general lien?

**PART-B**

**Answer any FIVE questions only: (5x8=40 marks)**

11. “ No consideration No contract” state the exceptions to this general rule.

12. Distinguish between coercion and undue influence.

13. List out any eight agreements declared void.

14. Explain the circumstances under which claim for ‘quantum merit” arises.

15. What are the essentials of a valid tender?

16. State the circumstances in which quasi contractual obligation arise.

17. Distinguish between contract of indemnity and guarantee.

18. What are the essentials of Bailment?

**PART-C**

**Answer any TWO questions only: (2x20=40 marks)**

19. What are the essentials of a valid contract?

20. What do you mean by discharge of contract? Discuss the various modes by which it may be

discharged.

21. What are the rights and duties of an agent towards his principal?

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