



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

**B.com. DEGREE EXAMINATION – COMMERCE**

**THIRD SEMESTER – NOVEMBER 2013**

**CO 3500 – BUSINESS LAW - I**

Date : 06/11/2013  
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

**PART-A**

**ANSWER ALL QUESTIONS :**

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

1. Define “Contract”.
2. What is Express Offer ?
3. What is meant by illegal agreement ?
4. What do you understand by Contingent Contract ?
5. What is Novation ?
6. What is meant by “Quasi-Contract” ?
7. What is a Tender ?
8. When does a claim for “Quantum Meruit” arise ?
9. Who is a substituted agent ?
10. Explain the term “lien”.

**PART-B**

**ANSWER ANY FIVE QUESTIONS:**

**(5 x 8 = 40 marks)**

11. Distinguish between Bailment and Pledge.
12. What are the elements of a valid contract ? Explain.
13. How is an offer revoked ?
14. Discuss the rules relating to Contingent Contracts.
15. Explain the essentials of Wagering agreement.
16. Explain the modes of assignment of contracts.
17. What are the rights of surety against creditor? Explain.
18. Explain the provisions under which quasi contractual obligations arise.

**PART-C**

**ANSWER ANY TWO QUESTIONS:**

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

19. Explain the circumstances under which consent is said to be unfree?
20. Explain the different modes by which a contract may be discharged.
21. Enumerate the remedies available to an aggrieved party in case of a breach of contract.

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