



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – NOVEMBER 2013

CO 3503 – BUSINESS LAW - II

Date : 08/11/2013
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART-A

Answer **ALL** questions:

(10x2=20)

1. Define the contract of indemnity.
2. What is right of lien?
3. Who is an universal agent?
4. When can an agent appoint a sub-agent?
5. Explain the term “caveat emptor”
6. What is auction sales?
7. What is the principle of ‘Absolute Liability’ in the case of a Common Carrier?
8. What do you mean by charter party?
9. State whether True or False
 - a) The Subscriber to the Telephone Connection is a Consumer
 - b) A person who obtains goods for resale or for commercial purpose is a consumer
10. State the importance of District forum in consumer protection

PART-B

Answer any **FOUR** questions:

(4x10=40)

11. Distinguish between contract of indemnity and guarantee.
12. What are the circumstances in which the surety is discharged from his liability?
13. List out and explain the types of agents.
14. Define the term contract of sale. State the essentials of a valid contract of sale.
15. Define the term “Warranty”. Explain the differences between condition and warranty.
16. What is bill of lading? What are the types of bill of lading?
17. Write short notes on unfair trade practices.

PART-C

Answer any **TWO** questions:

(2x20=40)

18. What are the rights and duties of an agent?
19. Discuss the rights of an Unpaid Seller?
20. Explain in detail the liabilities of railways as a Common Carrier.
21. Explain the role of the three-tier Consumer Dispute Redressal Machinery that protects the rights of consumers.

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