

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – NOVEMBER 2016

CO 3500 – BUSINESS LAW - I

Date: 04-11-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

SECTION – A

(10 x 2 = 20)

ANSWER ALL QUESTIONS.

1. Mention a few characteristics of 'agreement'?
2. What do you mean by consideration?
3. List out the types of void Agreements?
4. Define Reciprocal promises?
5. Mutual discharge of a contract may take place in different ways. Comment briefly.
6. State the rights of 'finder of goods'?
7. Define a contract of Indemnity?
8. Write short notes on:- (i) Bailment and (ii) Pledge.
9. When is an Agency irrevocable?
10. What are non-mercantile agents?

SECTION – B

(4 x 10 = 40)

ANSWER ANY FOUR QUESTIONS

11. Elaborate on the various kinds of contracts?
12. Explain the legal rules Governing consideration?
13. Briefly explain the provisions of law relating to 'Minor's Agreement'?
14. State the essentials of 'Valid Tender'?
15. Discuss briefly the remedies allowed by the Indian Contract Act to the aggrieved person in case of breach of contract?
16. Enumerate the various kinds of quasi – contracts provided for by the Indian contract act?
17. List out the circumstances under which a surety is discharged?

SECTION – C

(2 x 20 = 40)

ANSWER ANY TWO QUESTIONS

18. "All contracts are agreements, all agreements are not contracts". Explain. Also what are the essential elements of a valid contract?
19. Elaborate on the various modes by which a contract may be discharged?
20. Discuss the duties and rights of a Bailor and Bailee.
21. What are the various classifications of Agents?

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