

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, NOVEMBER 2017

First Semester

Core 3—BUSINESS REGULATORY FRAMEWORK

(Common for Model I, Model II and U.G.C. Sponsored B.Com. Degree Programmes)

(2013—2016 Admissions)

Time : Three Hours

Maximum Marks : 80

Part A

*Answer all questions.
Each question carries 1 mark.*

1. Who is Minor ?
2. What do you mean by performance of contract ?
3. What is Bailment ?
4. What is meant by Gratuitous bailment ?
5. Define a contract of Guarantee.
6. What is meant by Revocation of guarantee ?
7. Who is Universal agent ?
8. Who is Consignee ?
9. What is meant by contract of sale ?
10. What is meant by Caveat Emptor ?

(10 × 1 = 10)

Part B

*Answer any eight questions.
Each question carries 2 marks.*

11. What are the various rules of a valid offer and acceptance ?
12. Mention the remedies allowed by the Indian Contract Act to the aggrieved person in case of breach of contract.
13. What are the rights of finder of lost goods ?
14. Explain the nature of the bailee's particular lien. How does it differ from the general lien of bankers and factors ?

Turn over

15. What are the essentials of a contract of Guarantee ?
16. What are the various types of bailment guarantee ?
17. Explain the different kinds of agents.
18. Who is substituted agent ? State his duties.
19. What are the different ways of performance of contract of sale ?
20. What do you mean by consideration ? Explain legal rules regarding consideration.
21. When can an agent be held personally liable for the acts done by him on behalf of the principal ?
22. Distinguish Conditions and Warranties.

(8 × 2 = 16)

Part C

*Answer any six questions.
Each question carries 4 marks.*

23. Describe the essentials of a valid contract.
24. Explain about Quasi contract and Special contract.
25. Explain the rights of bailor and bailee.
26. What are the essentials of Bailment and Pledge ?
27. Explain briefly the various modes by which an agency may be created.
28. Explain the duties of Agents and Principal as per contract of agency.
29. What is meant by free consent in contract ? State the effect of absence of free consent.
30. Define 'Unpaid Seller'. What are the rights of an unpaid seller over the goods sold by him ?
31. What are the various conditions on Warranties ?

(6 × 4 = 24)

Part D

*Answer any two questions.
Each question carries 15 marks.*

32. What do you mean by discharge of contract ? Discuss the various modes by which a contract may be discharged ?
33. Explain the different modes of Termination of Agency. State the rights of Agents and Principal as per contract of agency.
34. What are the differences between bailment and pledge ? Mention the rights and duties of Pawnor.
35. Explain rights and duties of the buyer and the seller.

(2 × 15 = 30)