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(Pages : 2)

Reg. No.....

Name.....

**B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, NOVEMBER 2014**

**First Semester**

**Core 3—BUSINESS REGULATORY FRAMEWORK**

(Common for Model I, Model II and UGC Sponsored B.Com. Programmes)

(2013 Admission onwards)

Maximum : 80 Marks

Time : Three Hours

**Part A (Short Answer Questions)**

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

1. Define a Contract.
2. What is unenforcement contract ?
3. Explain liquidated damages.
4. What do you mean by Rescission ?
5. What is coercion ?
6. Who is stranger to the contract ?
7. What is a pawn ?
8. Narrate contract of Indemnity.
9. Who is an Auctioneer ?
10. What is an agreement to sell ?

(10 × 1 = 10)

**Part B (Brief Answer Questions)**

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

11. Distinguish between Agreement and Contract.
12. How does bilateral contract differ from Unilateral contract ?
13. Explain the rules regarding cross offer.
14. Narrate the legitimacy of revocation of acceptance.
15. List out the different persons considered as "persons of unsound mind".
16. What is undue influence ?

**Turn over**

- 17. Explain Fraud.
- 18. What are the different types of bilateral mistake of fact ?
- 19. Explain the doctrine of public policy.
- 20. What are reciprocal promises ?
- 21. What is "caveat emptor" ?
- 22. Who is a substituted agent ?

(8 × 2 = 16)

**Part C (Descriptive/Short Essay Type Questions)**

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

- 23. Explain the rules regarding performance of joint promises.
- 24. Narrate the essential features of a valid bailment.
- 25. Write down the essential rules for a valid contract of guarantee.
- 26. What are the essentials of a valid contract of sale ?
- 27. What are the essential elements of a valid acceptance ?
- 28. Explain the legal rules for a valid consideration.
- 29. Explain the legal rules for a valid coercion.
- 30. What is Mistake ? Explain the classification of mistake.
- 31. What are the duties, rights and liabilities of an agent ?

(6 × 4 = 24)

**Part D (Long Essay)**

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

- 32. Define a Contract. Explain the essential elements of a valid contract.
- 33. Explain the law relating to minor's agreement and its effect there of as per the Indian Contract Act 1872.
- 34. Who is an unpaid seller ? What are the rights of an unpaid seller against (a) Goods ; (b) Buyer personally.
- 35. Explain the mode of creation of relationship between of principal and agent.

(2 × 15 = 30)