

**B.Com. DEGREE EXAMINATION NOVEMBER 2019**  
**COMMERCE**  
**THIRD SEMESTER**

**COURSE : MAJOR CORE**  
**PAPER : BUSINESS LAW**  
**TIME : 3 HOURS**

**MAX. MARKS: 100**

**SECTION A**

**Answer ALL questions.**

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

1. Define “Contract”.
2. What is a cross offer?
3. Who is a person of unsound mind?
4. Who can demand performance of contract?
5. What is meant by remission?
6. Define “Bailment”.
7. Who is a co-surety?
8. Who can employ an agent?
9. Bring out any two differences between sale and hire-purchase agreement.
10. Mention the name of any four document of title to the goods.

**SECTION B**

**Answer any FIVE questions.**

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

11. What is acceptance? What are the legal rules relating to acceptance?
12. “A contract without consideration is void”. Comment upon the above statement and explain its exceptions.
13. List out and explain the rules regarding performance of reciprocal promises.
14. Who is a finder of lost goods? What are his rights and obligations?
15. Differentiate between contract of indemnity and contract of guarantee.
16. What are the various modes of creation of an agency?
17. Differentiate between sale and agreement to sell.

**SECTION C**

**Answer any TWO questions.**

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

18. Discuss the essential elements of a valid contract.
19. Explain in detail the mode of discharge of contract by agreement and impossibility of performance.
20. Enumerate the rights and duties of bailor and bailee.
21. Describe the various implied conditions and warranties to be fulfilled under the Sale of Goods Act.