

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted from the academic year 2023 – 2024 and thereafter)

B.COM. DEGREE EXAMINATION - NOVEMBER 2024
HONOURS
FIRST SEMESTER

COURSE : **MAJOR CORE**
/ PAPER : **COMMERCIAL LAW**
SUBJECT CODE : **23BH MC/CL14**
TIME : **3 HOURS** **MAX. MARKS: 100**

SECTION A				
Q. No.	Answer all questions:	(5 x 2 =10)	CO	KL
1	Write a note on arbitral awards.		1	1
2	Distinguish between a Void Agreement and Void Contract.		1	1
3	What is bill of lading?		1	1
4	Who is a Mercantile Agent?		1	1
5	List out the contents of LLP Agreement.		1	1
SECTION B				
Q. No.	Answer any four questions:	(4 x 5 = 20)	CO	KL
6	Outline the doctrine of the separation of powers and its impact on the legal system.		2	2
7	Explain the meaning and effect of the ICC Incoterms.		2	2
8	Compare Coercion from undue influence with suitable examples.		2	2
9	Elaborate on the sphere of application and general provisions of the UN Convention.		2	2
10	Classify the agents in contract of agency.		2	2
11	Summarize the procedure for changing the name as per Section 17 of Limited Liability Partnership under the LLP Act, 2008.		2	2
SECTION C				
Q. No.	Answer the following questions:	(4 x 10 =40)	CO	KL
12a.	Explain the inter-relationship of economic and political and legal systems.		3	3
(or)				
12b.	Who is an unpaid seller? Explain rights of an unpaid seller against buyer personally.		3	3
13a.	Explain the need for international legal regulation in the context of conflict of laws.		3	3
(or)				
13b.	A Contract without consideration is void. Justify the statement with suitable examples.		3	3
14 a.	All contracts are agreements but all agreements are not contracts”. Elucidate the statement explaining the essential elements of a valid Contract.		4	4
(or)				
14 b.	“LLP is an alternative corporate business form that gives the benefits of limited liability of a company and the flexibility of a partnership”- Justify the statement		4	4

15 a.	A and B were friends. Now they have plans of setting up a supermarket in their locality. They are confused as to whether to register as a traditional partnership or as a Limited Liability Partnership. As an advisor, highlight the differences between the two forms of business.	4	4
15 b.	(or) Explain any five modes by which an agency can be terminated with suitable examples.	4	4
Q. No.	SECTION D Answer any 1 question: (1x 15 = 15)	CO	KL
16	What do you mean by discharge of contract? Explain the modes of discharge of contract.	5	5
17	Discuss the rules of the UN Convention on International Bills Of Exchange and International Promissory Notes.	5	5
Q. No.	SECTION E Compulsory – Case Study: (1 x 15 = 15)	CO	KL
18	<p>Emma is a successful artist who wants to expand her market reach. She decides to hire a talent agent, David, to represent her and secure art exhibitions and sales opportunities. Emma and David agree on a contract where David will act as Emma's agent, handling negotiations, and promoting her work. In return, David will receive a commission of 15% on all sales and exhibition fees secured.</p> <p>Emma and David sign the contract, which includes clauses about commission, responsibilities, and duration. However, after a few months, Emma becomes dissatisfied with David's performance, claiming that he has not secured any exhibitions or significant sales. Emma decides to terminate the agency relationship unilaterally, citing poor performance as the reason. David argues that the termination is invalid and that he is entitled to compensation for the work he has done and the commissions he would have earned</p> <p>Answer the following questions.</p> <p>(a) What are the essential elements of a contract of agency as demonstrated in the above case study? (4 Marks)</p> <p>(b) Enumerate David's rights and obligations under the contract of agency. (5 Marks)</p> <p>(c) Elaborate on the potential remedies David might seek if he believes the termination was unjustified. (3 Marks)</p> <p>(d) How might the court determine the validity of the termination in this case? (3 Marks)</p>	5	5
