

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

B.COM. DEGREE EXAMINATION, NOVEMBER 2024
COMMERCE
THIRD SEMESTER

COURSE : MAJOR CORE
PAPER : BUSINESS LAW
SUBJECT CODE : 23CM/MC/BL34
TIME : 3 HOURS

MAX. MARKS: 100

Q. No.	SECTION A Answer all the questions	(5 x 2 = 10)	CO	KL
1.	Define a contract.		1	K1
2.	What is meant by rescission of a contract?		1	K1
3.	List the need for Competition Act, 2002.		1	K1
4.	How is an agency created by ratification?		1	K1
5.	Can you close LLP without annual filing? Give reasons.		1	K1
Q. No.	SECTION B Answer all the questions	(5 x 2 = 10)	CO	KL
6.	What is quantum meruit?		2	K2
7.	Mention the essential elements of Sale of Goods Act.		2	K2
8.	How do you convert partnership into LLP?		2	K2
9.	Write short notes on mutual and independent promises.		2	K2
10.	Outline the objectives of Competition Act, 2002.		2	K2
Q. No.	SECTION C Answer any two questions	(2 x 10 = 20)	CO	KL
11.	Distinguish between a contract of indemnity and a contract of guarantee.		3	K3
12.	Explain the legal rules regarding a valid offer.		3	K3
13.	Discuss the process of incorporation of LLP.		3	K3
Q. No.	SECTION D Answer any two questions	(2 x 10 = 20)	CO	KL
14.	Analyze the implied conditions and warranties under the contract of sale.		4	K4
15.	Explain the various types of Intellectual Property Rights.		4	K4
16.	Examine the kinds of damages allowed to an injured party as a result of the breach of contract.		4	K4
Q. No.	SECTION E Answer any two questions	(2 x 20 = 40)	CO	KL
17.	“All agreement enforceable by law is a contract” Explain the essential elements of a valid contract.		5	K5
18.	Who is an unpaid seller? Elaborate the rights of an unpaid seller.		5	K5
19.	Discuss the rights of a surety against the creditor, principal debtor and co-sureties.		5	K5
20.	Who is a Bailor, Bailee? Explain the rights and duties of a bailor and bailee.		5	K5
