

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

B.COM. (C.S.) DEGREE EXAMINATION - NOVEMBER 2024
CORPORATE SECRETARYSHIP
THIRD SEMESTER

COURSE : MAJOR CORE
PAPER : ECONOMIC AND COMMERCIAL LAW
SUBJECT CODE : 23CO/MC/EC34
TIME : 3 HOURS **MAX. MARKS: 100**

SECTION A				
Q. No.	Answer all questions:	(5 x 2 =10)	CO	KL
1	What is meant by ‘Quantum Meruit’?		1	1
2	Define a contract of Indemnity.		1	1
3	Recall the characteristics of contract of sale.		1	1
4	Name the contents of an LLP agreement.		1	1
5	List out any two salient features of FEMA.		1	1
SECTION B				
Q. No.	Answer any four questions:	(4 x 5 = 20)	CO	KL
6	What do you understand by capacity to contract? Outline on the persons of unsound mind.		2	2
7	State briefly the rules as to the passing of property from the seller to the buyer in a contract for the sale of goods.		2	2
8	Compare a contract of Indemnity with a Contract of guarantee.		2	2
9	Who is a Designated Partner? Is it mandatory to appoint Designated partner in a LLP?		2	2
10	Write in detail the provisions of the sale of Goods Act with respect to delivery of wrong quantity by the seller.		2	2
11	Explain the objectives of FEMA.		2	2
SECTION C				
Q. No.	Answer the following questions:	(4 x 10 =40)	CO	KL
12a	Define Consideration. Explain the legal rules with regard to Consideration.		3	3
	(or)			
12b	Identify in detail the Schemes of FEMA.		3	3
13a	Write in detail the circumstances under which the contract of bailment is terminated.		3	3
	(or)			
13b	When is a seller of goods deemed to be an unpaid seller? Discuss the rights of an unpaid seller against the buyer personally.		3	3
14 a	Distinguish between LLP, Company and Partnership.		4	4
	(or)			
14 b	Examine the different types of damages awarded for the breach of contract.		4	4

15 a	Define Warranty. Elaborate the Implied warranties in a contract of sale.	4	4
	(or)		
15 b	Explain the rules and regulation framed by RBI under FEMA.	4	4
	SECTION D		
Q. No.	Answer any two questions: (2 x 15 = 30)	CO	KL
16	Justify the statement “All contracts are agreements but all agreements are not contracts” and Explain in detail the classification of Contract in accordance with validity and formation with suitable examples.	5	5
17	“LLP is an alternative corporate business form that gives the benefits of limited liability of a company and the flexibility of a partnership”- Comment on the statement and Explain the steps involved in the formation of LLP .	5	5
18	Who are Co-sureties? Determine in detail the different modes of discharge of surety.	5	5
