

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.
(For candidates admitted during the academic year 2004-2005 & thereafter)

SUBJECT CODE : CM/MC/BL44

B.Com. DEGREE EXAMINATION APRIL 2007
COMMERCE
FOURTH SEMESTER

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

MAX. MARKS : 100

SECTION - A

ANSWER ALL QUESTIONS: (10 x 3 = 30)

1. Define invitation to an offer.
2. Define “Consensus ad idem”.
3. What is contingent contract?
4. Write a note on “Fidelity Guarantee”.
5. State any three responsibilities of the finder of the lost goods.
6. What is meant by gratuitous bailment?
7. How many parties are involved in a contract of indemnity? Explain them.
8. Write a note on discharge of contract by remission.
9. Define goods under sale of Goods Act.
10. Briefly explain ‘Stoppage in Transit’.

SECTION - B

ANSWER ANY FIVE QUESTIONS: (5 x 6 = 30)

11. Who are those persons disqualified by the law and are not competent to enter into a contract? Explain.
12. State the persons who are entitled to perform the contract. Discuss in detail.
13. Define a contract of indemnity. What are the essentials and legal rules for a valid contract of indemnity?
14. Write a note on lein. Distinguish between a general lein and a particular lein.

15. What are the surety's rights against the creditor?
16. Define pawnee. What are the rights of a pawnee?
17. Define the term 'Warranty'. Explain the implied warranties in a contract of sale as provided in the sale of Goods Act.

SECTION - C

ANSWER ANY TWO QUESTIONS:

(2 x 20 = 40)

18. Define "Consideration". Why is it treated as an essential part of a contract? State the legal rules regarding consideration.
19. What do you mean by discharge of contract? Discuss in detail the various modes by which a contract may be discharged.
20. Define bailment. Explain the essentials and legal rules for a valid bailment. What are the various grounds on which bailment is terminated.
21. Define the term 'hire purchase agreement'. Compare 'sale' and 'hire purchase agreement'.

