

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.
(For candidates admitted during the academic year 2008-2009)

SUBJECT CODE: CM/MC/BL34

B.Com. DEGREE EXAMINATION NOVEMBER 2009
COMMERCE
THIRD SEMESTER

COURSE : MAJOR CORE
PAPER : BUSINESS LAW
TIME : 3 HOURS
MAX. MARKS: 100

SECTION – A

ANSWER ALL QUESTIONS:

Fill in the Blanks (10 X 1 = 10 Marks)

1. Quid Pro Quo means _____
2. Threatening a person to give consent is _____
3. All contracts of insurance except life insurance are contracts of _____
4. The position of the finder of goods is that of a _____
5. Jus in rem means right against the whole _____
6. Caveat emptor means _____
7. Meeting of minds of the parties is called _____
8. Substitution of one contract by another contract is called _____
9. Transfer of title of goods means transfer of _____
10. Bailment of goods as a security for a debt is _____

State if the following statements are true or false:

11. All agreements are contracts.
12. A statement of price is not an offer.
13. A minor can be a beneficiary.
14. Unlawful and illegal agreements are the same.
15. Consideration need not be adequate.
16. The rule of caveat emptor favours the buyer.
17. Bailment can be gratuitous.
18. A Stranger to contract can never sue.
19. Injunction is not an order of the court.
20. The finder of goods cannot under any circumstances sell the goods

Explain the concept / term. (10 X 1 = 10 Marks)

21. Voidable contract.
22. Reciprocal promises.
23. General offer.
24. Pledge.
25. Supervening impossibility.
26. Surety.
27. Undue influence.
28. Specific goods.
29. Remission.
30. Jus in personam.

SECTION – B

ANSWER ANY FIVE QUESTIONS:

(5 x 6 = 30)

31. Distinguish between fraud and misrepresentation.
32. What are the requisites of a valid tender.
33. Explain the rights of finder of lost goods?
34. What are the essentials of contract of sale?
35. Distinguish between contracts of indemnity and guarantee?
36. What are the exceptions to the rule “No consideration No contract”.
37. What are the exceptions to the rule “Nemo Dat Quod Non Habet”

SECTION – C

ANSWER ANY TWO QUESTIONS:

(2 x 20 = 40)

38. What are the essential elements of a valid contract?
39. What are the various modes of discharge of a contract?
40. What are the rights available to an unpaid seller?
41. Explain the rights and duties of bailor and bailee.

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