

B.Com. DEGREE EXAMINATION, NOVEMBER 2018
II Year III Semester
Core Major- Paper VII
BUSINESS LAW

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define Consideration.
2. What is a quasi-contract?
3. Who are the persons not eligible for entering into contract?
4. What is a Void Contract?
5. Explain the term 'Coercion'.
6. Define 'Actual Performance'.
7. 'Novation' - Explain.
8. What is meant by 'Discharge by Lapse of Time'?
9. Who is a 'Del Credere Agent'?
10. Write a note on agency by necessity?
11. Define the term 'Goods' under the Sale of Goods Act?
12. When can an unpaid seller exercise his right of lien?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. Explain the legal rules regarding Consideration.
14. Differentiate Coercion from undue influence.
15. State the rights and duties of an agent.
16. When can an offer and its acceptance be revoked? Explain with examples.
17. State the exception to the rule 'Caveat Emptor'.
18. Who is an unpaid seller? What are his rights against the goods and the buyer?
19. State the responsibilities of finder of goods.

Section C ($2 \times 15 = 30$) Marks

Answer any **TWO** questions

20. Explain the essential elements of a valid contract.
21. Explain with suitable examples the agreements that are opposed to public policy.
22. Discuss the different modes of termination of agency.
23. Elaborate the implied conditions and warranties in a Contract of Sale.

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