

**B.Com(Hons) DEGREE EXAMINATION, NOVEMBER 2019**  
**I Year I Semester**  
**Business Law**

**Time : 3 Hours**

**Max.marks :75**

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

Answer **ALL** the questions

1. What is Voidable Contract?
2. What is Undue Influence.
3. What is meant by agreement opposed to public policy.
4. What is quantum meruit.
5. What are the ways in which the relation of agency arises.
6. Who is a sub-agent and substituted agent.
7. Explain the rule 'Nemo dat quid non-habet'.
8. Explain the term 'Warranty' in a contract of sale of goods.
9. What is a lien.
10. State the key difference between Mortgage and Hypothecation.

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

Answer any **FIVE** questions

11. Enumerate the essentials of a valid contract.
12. State the exceptions to the rule that a 'stranger to a contract cannot sue' with the help of an illustrations.
13. Write a note on Appropriation of Payments.
14. What is a Contingent Contract. Briefly explain its rules.
15. Distinguish between a Sale and an Agreement to Sell.
16. What is meant by the doctrine of 'Caveat Emptor'. State its exceptions.
17. Briefly explain the classification of Agents.
18. Who is a Surety. Explain the rights of a surety against creditor.

**Section C** ( $2 \times 15 = 30$ ) Marks**PART - A - Case Study - Compulsory Question**

19. X directs Y to sell his estate for not less than Rs.1,00,000. Y on looking over the estate before selling it, finds a granite mine on the estate which is unknown to A. Y buys the estate himself and hands over Rs.1,00,000 to X who is quite satisfied with the price. Y resold the estate for Rs.1,50,000 after three months. Discuss the legal position in each of the following alternative cases:
- (a) Y informs X that he wishes to buy the estate for himself but conceals the discovery of the mine.
  - (b) Y informs X that there exists a mine in the estate but conceals the fact that he wishes to buy.
  - (c) Y informs that there exists a mine in the estate and he wishes to buy the estate for himself.

**PART - B**

Answer any **ONE** questions

20. Explain the various ways in which a contract can be discharged under Indian Contract Act.
21. Who is an Unpaid Seller. Explain in brief the rights of an unpaid seller.

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