

**B.Com(Hons) DEGREE EXAMINATION, APRIL 2020**  
**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 consensus ad idem ?
2. State the legal rules regarding consideration.
3. Illustrate the difference between illegal and unlawful agreements with an example.
4. Explain the meaning of a contingent contract.
5. Differentiate actual authority and ostensible authority.
6. Under what circumstances agency becomes irrevocable?
7. Who is an unpaid seller?
8. Distinguish condition and a warranty.
9. In what way pledge is different from bailment.
10. Explain the meaning of the term 'hypothecation'.

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

Answer any **FIVE** questions

11. Describe the essentials of a valid contract.
12. Under what circumstances is the object or consideration of a contract deemed unlawful? Illustrate with examples.
13. What are quasi contracts? Enumerate the quasi-contracts dealt with in sections 68 to 72 of the Indian Contract act.
14. Discuss the different kinds of agents in relation to contract of agency.
15. Briefly explain the conditions and warranties implied by law in a contract for the sale of goods.
16. What are the rights and obligations of a finder of goods?
17. Distinguish coercion and undue influence.
18. State the circumstances in which a surety is discharged from liability.

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

19. Analyze the following case: Z, a wholesale cloth dealer, appoints Y as his agent for the sale of cloth on the basis of 5% commission on the sale made by him. Y had an agreement with his principal Z that he (Y) could retain part of the sale amount of goods to adjust the commission due to him. Z terminates the agency of Y. Y refuses to hand over the cloth in his possession to Z and claims that he is vested with authority coupled with interest and that agency cannot be terminated, How would you decide? Elaborate your answer with proper justification.

**PART - B**

Answer any **ONE** questions

20. Discuss the different ways in which a contract may be discharged under mutual consent with suitable examples.
21. Does the Sale of Goods Act provide for any rules as to delivery of goods? If so, what are they?

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