

E 4710

(Pages : 3)

Reg. No.....

Name.....

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, NOVEMBER 2012

First Semester

Core Course III—BUSINESS REGULATORY FRAMEWORK

(Common for Model I, Model II and U.G.C. sponsored B.Com. Degree programmes)

[For students 2012 admissions]

Time : Three Hours

Maximum Weight : 25

Section A

Answer all questions.

Each bunch of four questions carries a weight of 1.

I. Choose the correct answer from the choices given :

1 A contract is :

- | | |
|-------------------|--------------------------------------|
| (a) An agreement. | (b) An agreement enforceable by law. |
| (c) An offer. | (d) A proposal. |

2 A person who gives guarantee to another person for his debts :

- | | |
|---------------|-----------------------|
| (a) Surety. | (b) Principle debtor. |
| (c) Creditor. | (d) Bailor. |

3 The owner of goods in bailment is :

- | | |
|-------------|-------------|
| (a) Seller. | (b) Bailor. |
| (c) Bailee. | (d) Pawnee. |

4 When an agent appoints another as agent, he is called :

- | | |
|------------------------|--------------------|
| (a) Substituted agent. | (b) Sub agent. |
| (c) General agent. | (d) Special agent. |

II. State whether the following statements are true or false :—

- 5 Sale and agreement to sell are one and the same.
- 6 A principle is responsible for the acts of the agent.
- 7 A minor is capable of entering into a contract.
- 8 Coercion is physical in nature.

III. Fill in the blanks :

- 9 When an offer is given to the general public it is ———.
- 10 Ignorance of law is ———.

Turn over

11 Bailment for a particular purpose is _____.

12 The person who gives guarantee in a contract of indemnity is _____.

IV. Answer in a word or a phrase :

13 A contract with a minor is _____.

14 When the terms of the contract is Inferred from the acts of the parties it is _____.

15 A person who has not received the price of the goods sold is _____.

16 When the monetary compensation is paid it is _____.

(4 × 1 = 4)

Section B

Answer any five questions.

Each question carries 1 weight.

Each answer not to exceed 8 lines.

17 What is a voidable contract ?

18 What is Waiver ?

19 Who is a special agent ?

20 What are unascertained goods ?

21 Explain undue influence.

22 What are quasi contract ? /

23 What is implied warranty ?

24 What is continuing guarantee ?

(5 × 1 = 5)

Section C

Answer any four questions.

Each question carries 2 weights.

Answers not to exceed two pages.

25 What is an offer ? What are the essential elements of an offer ?

26 What are the duties of bailee ?

27 How an agency is terminated ?

28 How does sale differ from agreement to sell ?

29 What is fraud ? How does it differ from misrepresentation ?

30 What are the rights of surety ?

(4 × 2 = 8)

Section D

*Answer any two questions.
Each question carries 4 weight.
Answer not to exceed four pages.*

- 31 What is a contract ? Explain the essential elements of a valid contract.
- 32 What is consideration ? What are the essential elements of Valid consideration ?
- 33 What do you mean by conditions and warranties ? What are the implied conditions ?

(2 × 4 = 8)