

THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2012

(CCSS)

BC3 B03—BUSINESS REGULATORY FRAMEWORK

Time : Three Hours

Maximum : 30 Weightage

Part A

This part consists of three bunches of questions carrying equal weightage of 1.

Each bunch consists of four objective type questions.

Answer all questions.

- I. 1 An agreement not enforceable by law is said to be :
- (a) Valid. (b) Void.
(c) Voidable. (d) Executed.
- 2 Caveat Emptor means :
- (a) Seller beware. (b) Agents beware.
(c) Rulers beware. (d) Buyer beware.
- 3 The Consumer Protection Act was passed in the year _____.
- (a) 1956. (b) 1966.
(c) 1976. (d) 1986.
- 4 One method by which a contract can be discharged by agreement :
- (a) Novation. (b) Alteration.
(c) Lapse. (d) Estoppel.
- II. 5 An agreement with a minor is _____.
- 6 The Information Technology Act was passed in the year _____.
- 7 Quantum Meruit means _____.
- 8 When an offer is addressed to a definite individual, it is _____.
- III. 9 How many contracts are there in a contract of guarantee ?
- 10 Name the contract which was influenced by bilateral mistake.
- 11 What is the term used to refer the stipulations essentials to the main purpose of the contract ?
- 12 Name the parties to a contrast of bailment.

(12 × ¼ = 3 weightage)

Part B

*Answer all nine questions.
Each question carries a weightage of 1.*

- 13 Define Consideration.
- 14 Who is an auctioneer?
- 15 Define a consumer.
- 16 What is unfair trade practice?
- 17 What is Cyber crime?
- 18 Define warranty.
- 19 Who is a del credere agent?
- 20 What is Quasi contract?
- 21 Define Coercion.

(9 × 1 = 9 weightage)

Part C

*Answer any five questions.
Each question carries a weightage of 2.*

- 22 Define Law. Explain the sources of Indian Mercantile Law.
- 23 Distinguish between Contract of indemnity and Contract of guarantee.
- 24 Define offer. What are the legal rules relating to a valid offer?
- 25 Describe the importance of Consumer Protection Act.
- 26 Define Bailment. Describe its characteristics.
- 27 Distinguish between Void agreement and Illegal agreement.
- 28 State the rules relating to delivery of goods.

(5 × 2 = 10 weightage)

Part D

*Answer any two questions.
Each question carries a weightage of 4.*

- 29 Define contract. Explain the essentials of a valid contract.
- 30 Define condition and warranty. Briefly explain the conditions and warranties implied by in a contract of sale of goods.
- 31 State the rights of surety in a Contract of guarantee. Also state the circumstances in which surety is discharged from liability.

(2 × 4 = 8 weightage)