

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

THIRD SEMESTER – NOVEMBER 2007

BU 3500 - MERCANTILE LAW

Date : 27/10/2007
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

SECTION – A

(10 X 2 = 20 marks)

Answer ALL the questions:

1. Define a proposal.
2. What is meant by NOVATION?
3. Who is a substituted agent?
4. Write a note on constructive delivery.
5. Who are competent to contract?
6. Explain 'consensus ad idem'.
7. What is a contingent contract?
8. Distinguish between private and common carrier.
9. Explain the concept of "sale of return."
10. What are the objectives of CST Act?

SECTION – B

(5 X 8 = 40 marks)

Answer any FIVE questions:

11. Discuss the legal rules regarding minors' agreement.
12. "A stranger to a contract cannot sue." Explain.
13. What is 'Caveat Emptor'? State its exceptions.
14. Distinguish between sale and agreement to sell.
15. State the circumstances under which an agency comes to an end.
16. Briefly explain the various types of insurance.
17. Write a note on turnover and dealer under CST Act.
18. An agreement in restraint of trade is void – discuss and enumerate the exceptions.

SECTION – C

(2 X 20 = 40 marks)

Answer any TWO questions only:

19. Describe the essential elements of a valid contract.
20. Who is an unpaid seller? Discuss the various rights of unpaid seller.
21. Discuss the rights, duties and liabilities of a common carrier.
