

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

THIRD SEMESTER – November 2009

BU 3500 - MERCANTILE LAW

Date & Time: 4/11/2009 / 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART – A

Answer ALL Questions:

(10 x 2 = 20 marks)

1. What do you understand by coercion ?
2. What is a social agreement? Is it enforceable?
3. What is a wagering agreement?
4. Can a third party (a stranger to the contract) come forward to perform the contract?
5. Who is a public carrier?
6. What do you understand by the doctrine of subrogation?
7. Distinguish between sub agent and substituted agent.
8. Does hire purchase agreement amount to a sale? Explain.
9. Under the CST Act, are the transfers between Head office and branches taxed?
10. Give two exemptions from Central sales tax.

PART – B

Answer any FIVE Questions

(5 x 8 = 40 marks)

11. What is an acceptance? When is an acceptance valid?
12. Examine the legal position of a minor in contract.
13. Explain and illustrate the effect of 'mistake of fact' on contracts.
14. Explain the provisions on assignment of contracts.
15. Examine the liabilities of a common carrier.
16. What do you understand by maritime perils?
17. Can an agent be held liable for the contracts entered into by him on behalf of the principal? Explain.
18. Explain the rules to decide as to where a sale takes place under Sec. 6 of the CST Act.

PART – C

Answer any TWO Questions

(2 x 20 = 40 marks)

19. "All agreements are not contracts; neither are all contracts are born from agreements". Discuss the essential requisites for agreements to become contracts.
20. Explain the various ways in which a contract may be discharged.
21. What are the rights and duties of the buyer under the Sale of goods Act?

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