

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

THIRD SEMESTER – APRIL 2010

BC 3500/CR 3500 - MERCANTILE LAW

Date & Time: 23/04/2010 / 1:00 - 4:00

Dept. No.

Max. : 100 Marks

SECTION – A

Answer **ALL** Questions.

(10 x 2 = 20 marks)

1. What is a 'Voidable Contract'?
2. Define the term 'quantum meruit'?
3. When is a person competent to contract?
4. What is meant by 'quid proquo'?
5. How do you distinguish between a common carrier and a private carrier.
6. Distinguish between assignment and nomination in life insurance.
7. What are the essential features of a 'fire insurance contract'?
8. Illustrate the rule of causa proxima in Marine insurance.
9. What is meant by 'Caveat emptor'?
10. Who is a 'del credere' agent?

SECTION – B

Answer any **FIVE** Questions only.

(5 x 8 = 40 marks)

11. 'Contract without consideration is Void' – State the exceptions.
12. Discuss the provisions of Law relating to contracts by minors.
13. Explain as to how a contract is discharged by mutual consent.
14. Distinguish between coercion and undue influence. Explain public policy and narrate agreements that are opposed to public policy.
15. State briefly the provisions of the contract act relating to the time and place of the performance of a contract.
16. What are the rights and duties of an agent towards his principal?

17. State the rights and duties of a common carrier.

18. Explain the provisions relating to 'Interstate Sale' and 'Sale within State' under CST Act 1956.

SECTION – C

Answer any **TWO** Questions only.

(2 x 20 = 40 marks)

19. What are the legal rules regarding Valid offer and acceptance.

20. Who is an unpaid seller? Explain the rights of the unpaid seller against the buyer personally and against the goods.

21. Explain and illustrate the fundamental principles of insurance.

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