



# LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

U.G. DEGREE EXAMINATION – ALLIED

FIRST SEMESTER – NOVEMBER 2022

**UBC 1301 – LEGAL ASPECTS OF BUSINESS**

Date: 01-12-2022

Dept. No.

Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

## SECTION A

Answer ALL the Questions

<b>1. Define the following</b>			<b>(5 x 1 = 5)</b>
a) Contract		K1	CO1
b) Contingent Contract		K1	CO1
c) Indemnity Holder		K1	CO1
d) Bailee		K1	CO1
e) Agent		K1	CO1
<b>2. Fill in the blanks</b>			<b>(5 x 1 = 5)</b>
a) ----- agreement is not enforceable by law.		K1	CO1
b) Mis-statement of material fact is known as -----.		K1	CO1
c) The right of subrogation in a contract of guarantee is available to -----.		K1	CO1
d) How many mandatory requisites are there in a contract of bailment -----		K1	CO1
e) An Agent has to report all his activities to -----		K1	CO1
<b>3. Match the following</b>			<b>(5 x 1 = 5)</b>
a) Agreement	Pawnee	K2	CO1
b) Bailor	Contract	K2	CO1
c) Minor	Bailee	K2	CO1
d) Pawnor	Disqualified by Law	K2	CO1
e) Criminal convict	No Contact	K2	CO1
<b>4. TRUE or FALSE</b>			<b>(5 x 1 = 5)</b>
a) All void agreements are illegal.		K2	CO1
b) An agreement requires a meeting of minds.		K2	CO1
c) A contract of guarantee must be in writing.		K2	CO1
d) Goods can be pledged by a Mercantile Agent.		K2	CO1
e) The principal is liable for the actions of his agent.		K2	CO1

## SECTION B

Answer any TWO of the following in 100 words

**(2 x 10 = 20)**

5. Who are the people disqualified by law from entering into a Contract?	K3	CO2
--	----	-----

6.	List out and explain the agreements that are opposed to Public policy.	K3	CO2
7.	Bring out the various kinds of Guarantees with relevant examples.	K3	CO2
8.	Elucidate the Rights of the Finder of Goods.	K3	CO2
<b>SECTION C</b>			
<b>Answer any TWO of the following in 100 words</b>			<b>(2 x 10 = 20)</b>
9.	Bring out the methods through which a Surety is discharged.	K4	CO3
10.	Explain the parties to the Contract of Guarantee.	K4	CO3
11.	Elaborate on the essentials of a Pledge.	K4	CO3
12.	Distinguish between Agent Vs Servant.	K4	CO3
<b>SECTION D</b>			
<b>Answer any ONE of the following in 250 words</b>			<b>(1 x 20 = 20)</b>
13.	Explain in detail the various types of Offers with relevant examples.	K5	CO4
14.	Enumerate the kinds of Mistakes in a Contract.	K5	CO4
<b>SECTION E</b>			
<b>Answer any ONE of the following in 250 words</b>			<b>(1 x 20 = 20)</b>
15.	List out the Rights of Pawnor and Pawnee.	K6	CO5
16.	Explain the Rights and Duties of an Agent in the Contract of the Agency.	K6	CO5

#####