



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

SECOND SEMESTER – JUNE 2015

CO 2503 - BUSINESS LAW - I

Date : 01/07/2015

Dept. No.

Max. : 100 Marks

Time : 10:00-01:00

PART – A

Answer **ALL** the questions. Explain each of the following in about 50 words

(10x2=20)

1. Ius in persanam
2. Illegal agreement.
3. Counter offer
4. Past consideration
5. Undue influence
6. Unilateral Mistake
7. Quasi contracts
8. Quantum Meruit
9. Assignment of a contract
10. Reciprocal Promises.

PART – B

Answer any **FOUR** questions:

(4x10=40)

11. Explain the essentials of a valid contract.
12. State the rules relating to the acceptance of an offer.
13. 'A stranger to a contract cannot sue'. Comment
14. When is the party said to be in a position to dominate the will of others?
15. Distinguish between (a) Coercion and Undue Influence
(b) Fraud and Misrepresentation
16. Discuss the rules relating to contingent contracts.
17. Discuss the provision relating to the performance of reciprocal promises.

PART – C

Answer any **TWO** question:

(2x20=40)

18. Define consideration. Explain the rule 'no consideration, no contract'. Are there any exceptions to this rule
19. Discuss the agreements which are opposed to public policy
20. How would you classify the contracts:
 - a. According is their enforceability,
 - b. According is their formation,
 - c. According is their performance?
21. (a) Explain the tender. What are the essentials of a valid tender of Performance?
 - (b) By whom must the contracts be performed?
