

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – APRIL 2016

CO 3500 – BUSINESS LAW - I

Date: 28-04-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

SECTION – A

Answer ALL the questions.

(10x2=20 marks)

1. Define “Contract”.
2. Who are the persons incompetent to contract?
3. What are void agreements? Give examples.
4. State the meaning of Restitution.
5. Mention the requisites of a valid tender.
6. What are reciprocal promises?
7. Write a note on Remission and Waiver.
8. What is Quantum Merit?
9. List the essentials of a Contract of Guarantee.
10. Who is a Del Credere agent?

SECTION – B

Answer any FOUR questions.

(4x10=40 marks)

11. Who is a stranger to the contract? Explain the exceptions to the rule that “a stranger to the contract cannot sue”.
12. Explain the legal provisions relating to wagering agreements.
13. How does an assignment of contract take place?
14. Enumerate the provisions for discharge by impossibility of performance.
15. Give an account of the provisions relating to Quasi- contractual obligations.
16. Explain the legal rules regarding damages in a contract.
17. State the rights of a surety in a contract of guarantee.

SECTION – C

Answer any TWO questions.

(2x20=40 marks)

18. Enumerate the legal rules as to offer and acceptance in a contract.
19. Discuss the doctrine of Public Policy. List the agreements contrary to public policy.
20. Give an account of the rights and duties of an agent in a Contract of Agency.
21. a) Discuss the essential elements of a Valid consideration. (12)
b) Who are the strangers allowed to enforce a contract? (8)

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