



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

SECOND SEMESTER – APRIL 2017

16UCO2MC02- BUSINESS LAW-I

Date: 25-04-2017
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

SECTION-A (10*2=20 MARKS) **ANSWER ALL QUESTIONS**

1. What is voidable contract?
2. What is meant by 'Consensus ad idem'?
3. Define a proposal.
4. What is meant by waiver of acceptance?
5. What is meant by 'Sound mind'?
6. Explain the term 'coercion'.
7. What is Quasi contract?
8. Define contingent contract.
9. Give the meaning of Appropriation of payments.
10. Mention any two contracts which need not be performed.

SECTION-B (4*10=40 MARKS) **ANSWER ANY FOUR QUESTIONS**

11. What are the essentials of a valid contract?
12. Define consideration. State the essentials of consideration.
13. Under what circumstances an agreement become unlawful?
14. "Sale of office and corrupt influence are opposed to public policy" -Discuss.
15. Differentiate between the following:
 - a. Fraud and misrepresentations
 - b. Coercion and undue Influence.
16. What are the rules regarding contingent contracts?
17. Who are allowed to perform the contract? Explain.

SECTION-C (2*20=40 MARKS) **ANSWER ANY TWO QUESTIONS**

18. Define acceptance. State the essentials of valid acceptance.
19. Explain how mistake (i) Affects the nature of contract (ii) Identity of persons (iii) Subject matter of the contract.
20. Explain and illustrate the various types of Quasi contracts included in the Contract Act.
21. a. Discuss the rules relating to performance of reciprocal promises.
b. Who can demand for the performance of contract?
