



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – APRIL 2017

CO 3500- BUSINESS LAW - I

Date: 02-05-2017
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART-A

(10x2 =20 Marks)

Answer ALL Questions:

1. How does a cross offer differ from a counter offer ?
2. What is 'Wager' ?
3. Specify the meaning of 'Tender of Performance'.
4. Write the meaning of the 'Doctrine of Frustration'.
5. Mention any two types of 'Quasi-Contracts'.
6. State the meaning of 'Suit for Injunction'.
7. Why is 'Retrospective Guarantee' differentiated from 'Prospective Guarantee' ?
8. How is 'Particular Lien' discriminated from 'General Lien' ?
9. What are the two principles of 'Agency' ?
10. What is 'Ostensible Authority' of an agent ?

PART-B

Answer any FOUR Questions

(4 x10 =40 Marks)

11. Define 'Consideration'. "A contract without consideration is void". Are there any exceptions to this rule? If so, explain.
12. Explain the cases of 'Unlawful Object'.
13. State and explain the rules regarding enforcement of 'Contingent Contracts'.
14. Specify and explain the time and place for performance of contracts with examples.
15. Mention and explain the types of remedies for breach of contract.
16. Classify and explain the kinds of bailment.
17. Specify and explain the circumstances in which an agent is personally liable.

PART-C

Answer any TWO Questions

(2x20 = 40 Marks)

18. Describe Principal's business relations with third parties.
19. Analyze in detail the elements which affect the consent of the parties.
20. State and explain the agreements which are opposed to public policy.
21. Describe the performance of 'Joint Promises' and 'Reciprocal Promises'.
