

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com.DEGREE EXAMINATION –COMMERCE

SECOND SEMESTER – APRIL 2019

18/17/16UCO2MC02– BUSINESS LAW-I

Date: 03-04-2019

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

SECTION - A

Answer All the questions

10*2=20 marks

1. Define 'consideration'.
2. What do you mean by "Agreement"?
3. What are quasi contracts?
4. What is legality of object?
5. What are contingent contracts?
6. What is misrepresentation?
7. List out the effects of illegal agreements.
8. What are 'executed contracts'?
9. What are reciprocal promises?
10. What is free consent?

SECTION – B

Answer any Four questions.

4*10=40 marks

11. Define coercion. What are the differences between coercion and undue influence?
12. Explain the following concepts;
a) Void contracts b) Voidable contracts c) Unilateral contracts and d) Bilateral contracts.
13. What is an offer? Explain the legal rules relating to valid offer.
14. "No consideration No contract"- what are the exceptions to this rule?
15. Explain the circumstances under which an agreement can be unlawful.
16. Who are the parties allowed to perform contracts?
17. State the rules relating to acceptance of a contract.

SECTION - C

Answer any Two questions.

2*20=40 marks

18. Explain in detail about agreements that are opposed to public policy.
19. Explain the legal position of minors entering into agreements.
20. Discuss the essential elements of valid contracts.
21. a). Explain the rules relating to performance of reciprocal promises.
b). Explain different kinds of quasi contracts.
