

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com. DEGREE EXAMINATION – COMMERCE

THIRD SEMESTER – APRIL 2023

CO 3500 – BUSINESS LAW - I

Date: 02-05-2023

Dept. No.

Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

PART – A

(10 x 2 = 20 Marks)

Answer ALL questions

1. Define Bailment.
2. State the meaning of 'Consensus ad idem'.
3. What is a Cross Offer?
4. Define Non-Mercantile Agent.
5. Differentiate between Maintenance and Champerty
6. What is Privity of Contract'?
7. Mention the parties involved in a Contract of Guarantee.
8. What is a Quasi-Contract?
9. What is meant by an illegal agreement?
10. What is meant by 'quantum merruit'?

PART – B

(4 x 10 = 40 Marks)

Answer any FOUR questions

11. What are the legal rules pertaining to a Valid Offer? Explain in detail the various types of contract.
12. Explain the provisions relating to persons who are not competent to enter into a Contract.
13. Briefly explain the requisites of valid tender.
14. What are the various ways by which agency is created?
15. Distinguish between a contract of indemnity and a contract of guarantee.
16. Explain in detail the essentials elements of a valid contract.
17. State the circumstances in which a surety is discharged from liability.

PART – C

(2 x 20 = 40 Marks)

Answer any TWO questions

18. Describe the remedies available for an aggrieved party in a contract?
19. Explain in detail the rights and duties of Bailor and Bailee
20. Explain the various modes by which a Contract may be discharged.
21. What is a Consideration? Discuss the legal rules for a valid Consideration.

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