

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

**B.Com. DEGREE EXAMINATION – COMMERCE**

**SECOND SEMESTER – NOVEMBER 2015**

**CO 2503 - BUSINESS LAW - I**

Date : 26/09/2015  
Time : 01:00-04:00

Dept. No.

Max. : 100 Marks

**Section – A**

**Answer all the questions:-**

**(10x2=20 marks)**

1. Define 'contract' under the contract Act 1872?
2. What do you understand by the term " Executed contract".
3. How is an offer made?
4. Who can accept an offer?
5. Mention the various kinds of mistakes.
6. Who are the parties to undue influence?
7. Write any two differences between Quasi- contract and contracts?
8. What is the meaning of contingent contract?
9. Is performance of a contract by a third party valid?
10. Write a note on devolution of liabilities.

**Section – B**

**Answer any four questions:-**

**(4x10=40 marks)**

11. What are the essentials of valid contract?
12. Define consideration. What are the legal rules regarding it?
13. Discuss the essential elements of fraud.
14. State the various agreements which are opposed to public policy.
15. Discuss the various kinds of Quasi- contract with examples?
16. Write notes on (i)reciprocal promises (ii)assignment of contract.
17. State briefly the provisions of the contract Act relating to the devaluation of joint rights and liabilities?

**Sections – C**

**Answer any two questions:-**

**(2x20=40 marks)**

18. Describe elaborately the various kinds of contracts?
19. Explain briefly the rules regarding a valid acceptance
20. Distinguish between the following :
  - I. Coercion and undue influence.
  - II. Fraud and misrepresentation.
21. Write a note on the following :
  - A) Time as essence of contract.
  - B) Appropriation of payment.
  - C) Valid tender.
  - D) Performance of contract.

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