

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

THIRD SEMESTER – NOVEMBER 2015

CO 3500 - BUSINESS LAW - I

Date : 9/10/2015
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION - A

(10*2=20)

Answer **ALL** the questions

1. What are reciprocal promises?
2. Define specific offer.
3. When does a contingent contract becomes a valid contract, and when will it become void?
4. Mr. A agrees to pull down the old house of Mr. B for Rs.2,000. Comment upon the validity of contract.
5. Can the promisee enforce the promisor after accepting performance from a third person?
6. What is subsequent illegality?
7. A person shall not be allowed to enrich himself unjustly at the expense of another - Comment.
8. Whether damages of vindictive or exemplary forms can be asked for non performance of a contract?
9. What is right to equities?
10. Give the meaning of renunciation.

SECTION - B (5*8=40)

Answer **any FIVE** questions

11. State the legal provisions relating to minor's contract.
12. Define and differentiate between contingent contract and wagering agreements.
13. Elucidate any four methods of discharging a contract?
14. Give an account of the rules relating to quasi contract.
15. Define pledge. Give an account of the rights and duties of the parties to a pledge.
16. Bring out the classification of contracts.
17. Differentiate between void agreement, unlawful agreement and illegal agreement.
18. Explain the rules and effects of ratification.

SECTION - C (2*20=40)

Answer **any TWO** questions

19. When consent is said to be free? Explain.
20. Give in detail the remedies for breach of contract.
21. Define bailment. Explain the rights and duties of baler and bailee.