

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



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

**THIRD SEMESTER – NOVEMBER 2018**

**CO 3500 – BUSINESS LAW - I**

Date: 23-10-2018

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

**PART-A**

Answer ALL Questions:

(10 x 2 = 20 Marks)

1. How does a cross offer differ from a counter offer?
2. “An acceptance can be made even without the knowledge of the offer”. Is it true? Give reason.
3. What is ‘Privity of consideration’?
4. Who are the persons competent to enter into a valid contract?
5. Write the elements which affect the consent of the parties to a contract.
6. State the meaning of the term ‘wager’.
7. What is the basic difference between a void agreement and an illegal agreement?
8. Specify the meaning of a ‘quasi-contract’.
9. Mention the meaning of performance of contract.
10. Who are the persons entitled to demand performance of contract?

**PART-B**

Answer any FIVE Questions:

(5 x 8= 40 Marks)

11. Classify and explain the contracts according to their enforceability.
12. Explain the ways in which an offer may come to an end.
13. State and explain the circumstances under which an agreement is valid and enforceable even if it is made without consideration.
14. What are the differences between coercion and undue influence?
15. State and explain the essentials and legal rules for a valid contingent contract.
16. Specify and explain the kinds of quasi contracts.
17. Mention and explain the rules regarding the time and place for performance of contract with examples.
18. State the various modes of discharge of a contract.

**PART-C**

Answer any TWO questions

(2X20= 40 Marks)

19. Describe the essential elements and legal rules of a valid contract.
20. Analyze in detail the effects of minor’s agreements.
21. Discuss the various agreements which are declared void as being opposed to public policy.

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