LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

**B.B.A.** DEGREE EXAMINATION – **BUSINESS ADMINISTRATION**

THIRD SEMESTER – **NOVEMBER 2012**

# BU 3500 - MERCANTILE LAW

 Date : 02/11/2012 Dept. No. Max. : 100 Marks

 Time : 9:00 - 12:00

**PART - A**

**Answer ALL the questions: (10x2=20)**

1. Define ‘contract’?
2. What is consideration?
3. What is free consent?
4. What is meant by contingent contract?
5. Define insurance.
6. What is double insurance?
7. Who is an agent?
8. Who is an unpaid seller?
9. Define sales as per CST Act.
10. Give the meaning for ’CAVEAT EMPTOR’.

**PART - B**

**Answer FIVE questions from the following: (5x8=40)**

11. Briefly explain the various types of contract.

12. What is ‘illegal agreement’? In what circumstances the object of an agreement is said

 to be unlawful?

13. State the features of common carrier.

14. Distinguish between sale and agreement to sell.

15. State and discuss the circumstances under which contracts need not be performed.

16. Discuss the rights and duties of finder of goods.

17. Distinguish between conditions and warranties.

18. Differentiate life insurance from general insurance.

**PART - C**

**Answer any TWO questions: (2x20=40)**

19. Write the essentials of a valid contract.

20. State briefly the various modes in which a contract may be discharged.

21. Give an account on the essential features of contract of insurance.

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