



LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

U.G. DEGREE EXAMINATION – ALLIED

FIRST SEMESTER – NOVEMBER 2024

UBC 1301 – LEGAL ASPECTS OF BUSINESS



Date: 20-11-2024

Dept. No.

Max. : 100 Marks

Time: 09:00 am-12:00 pm

SECTION A - K1 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

1. Fill in the blanks.

- a) All contracts are agreements but not all agreements are -----.
- b) ----- is a classification of mistake, in which one party has made a mistake.
- c) A contract of Indemnity is a -----.
- d) The position of the Finder of lost goods is -----.
- e) An Agent is employed by -----.

2. True or False.

- a) All void agreements are illegal.
- b) An agreement requires a meeting of minds.
- c) A contract of guarantee must be in writing.
- d) Goods can be pledged by a Mercantile Agent.
- e) The principal is liable for the actions of his agent.

SECTION A - K2 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

3. Match the following.

- a) Agreement - Pawnee
- b) Bailor - Contract
- c) Minor - Bailee
- d) Pawnor - Disqualified by Law
- e) Criminal convict - No Contact

4. Definitions.

- a) Offer
- b) Free Consent
- c) Indemnifier
- d) Bailor
- e) Agency

SECTION B - K3 (CO2)

Answer any TWO of the following in 100 words each.

(2 x 10 = 20)

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| 5. | Who are the people disqualified by law from entering into a Contract? |
| 6. | List out and explain the agreements that are opposed to Public policy. |
| 7. | Bring out the various kinds of Guarantees with relevant examples. |
| 8. | Elucidate the Rights of the Finder of Goods. |

SECTION C – K4 (CO3)

Answer any TWO of the following in 100 words each.

(2 x 10 = 20)

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| 9. | Bring out the Rights of the Surety. |
| 10. | Explain the Rights of an Indemnity holder. |
| 11. | Elaborate on the different kinds of Lien. |
| 12. | Classify the different types of Agents. |

SECTION D – K5 (CO4)

Answer any ONE of the following in 250 words

(1 x 20 = 20)

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| 13. | Explain in detail the Essential features of a Valid Contract. |
| 14. | Enumerate the ways in which a Contract can be Discharged. |

SECTION E – K6 (CO5)

Answer any ONE of the following in 250 words

(1 x 20 = 20)

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| 15. | List out the Rights of Pawnor and Pawnee. |
| 16. | Explain the Rights and Duties of an Agent in the Contract of the Agency. |
