

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

THIRD SEMESTER – November 2009

BC 3500 - MERCANTILE LAW

Date & Time: 04/11/2009 / 9:00 - 12:00 Dept. No.

Max. : 100 Marks

SECTION – A

Answer ALL the Questions:

(10 x 2 = 20 marks)

1. What is meant by lapse of an offer?
2. What do you mean by illegal agreement?
3. Write short notes on Assignment of contract?
4. Write a note on discharge of a contract by consent.
5. What is the distinction between a contract of insurance and a wagering agreement?
6. What are the characteristics of a fire insurance Contract?
7. Define 'agent' and 'Principal'.
8. State briefly the incidents of F.O.B. contracts.
9. Explain the nature of the Right of lien.
10. What are the objects of Central Sales Tax Act?

SECTION – B

Answer any FIVE Questions:

(5 x 8 = 40 marks)

11. Explain the legal rules relating to valid offer.
12. "A contract without consideration is void" – Comment.
13. Explain by whom must contracts be performed?
14. Explain the meaning of a contingent contract. What are the rules relating to contingent contracts?
15. Explain the difference between assignment and nomination.
16. Bring out the various classification of carriers.
17. Describe the personal liability of Agent.
18. When does sale or purchase of goods in the inter-state trade take place?

SECTION – C

Answer any TWO Questions:

(2 x 20 = 40 marks)

19. Name several types of agreements which are illegal because they are contrary to public policy.
20. Who is an unpaid seller? What are his rights against the goods?
21. Define Marine Insurance Contract. Explain in detail the warranties in a contract of Marine Insurance.

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