

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

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

**THIRD SEMESTER – APRIL 2010**

**CO 3500 - BUSINESS LAW - I**

Date & Time: 23/04/2010 / 1:00 - 4:00

Dept. No.

Max. : 100 Marks

**SECTION – A**

**Answer ALL Questions:**

**(10x2=20 marks)**

1. Define Contract.
2. What is consensus ad idem?
3. What is a void agreement?
4. What is a contingent contract?
5. What is novation?
6. What are nominal damages?
7. What are quasi-contracts?
8. What is pledge?
9. Who is a general agent?
10. What is a contract of guarantee?

**SECTION – B**

**Answer ANY FIVE Questions:**

**(5x8=40 marks)**

11. What are the legal rules as to offer? – Explain.
12. “Contract without consideration is void” – Comment.
13. Distinguish between coercion and undue influence.
14. Under what circumstances are the consideration or object of a contract is deemed unlawful?
15. What are the modes by which the contract gets discharged by the operation of law?
16. List out the circumstances under which the finder of goods can sell the goods.
17. When is a pledge created by non – owners valid?
18. What are the essential features of contract of guarantee?

**SECTION – C**

**Answer ANY TWO Questions:**

**(2x20=40 marks)**

19. What are the essential elements of a valid contract?
20. Explain the duties of bailor and bailee.
21. What are the rights of surety against (a) Creditor, (b) Debtor and (c) Co-sureties?

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