

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



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

**SECOND SEMESTER – APRIL 2018**

**17/16UCO2MC02– BUSINESS LAW-I**

Date: 26-04-2018  
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

**SECTION-A (10\*2=20 MARKS)**

**ANSWER ALL QUESTIONS**

1. Define a 'Voidable Contract'.
2. What is Agreement?
3. Define a proposal.
4. What is meant by acceptance?
5. What is meant by sound mind?
6. Under what circumstances silence will be treated as fraud?
7. What is Quasi-Contract?
8. Define contingent contracts.
9. What is performance of contracts?
10. What is subsequent illegality?

**SECTION-B (4\*10=40 MARKS)**

**ANSWER ANY FOUR QUESTIONS**

11. Explain the classifications of contracts.
12. Distinguish between General offer and special offer.
13. Distinguish between a) Fraud and misinterpretation.  
b) Coercion and undue influence
14. State the different types of consideration.
15. What are the rules relating to Contingent contracts? Explain
16. List out and explain the rules regarding acceptance.
17. Who is a person of unsound mind? List out the persons declared by the law as persons of unsound mind.

**SECTION-C( 2\*20=40 MARKS)**

**ANSWER ANY TWO QUESTIONS**

18. "All contracts are agreement but not all agreements are contracts"- Explain this statement with the essential of elements of a valid contract.
19. Under what circumstances the consideration and object of an agreement are said to be unlawful and opposed to public policy .
20. Explain in detail the various types of mistakes.
21. a) Explain the rules regarding performance of reciprocal promises.  
b) Elucidate the rules relating to appropriation of payments.

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