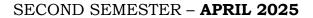
## LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034



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





## UCO 2501 - BUSINESS LAW

	te: 25-04-2025 Dept. No. me: 09:00 AM - 12:00 PM	Max. : 100 Marks				
SECTION A K1 (CO1)						
	520110111111 (801)					
1.	Answer ALL the Questions	(10 x 1 =10 Marks)				
a)	Define 'Contract'.					
b)	Define the term 'Price'.					
c)	Define 'Warranties'.					
d)	Define 'Consideration'.					
e)	Define 'Novation'.					
2.	Choose the correct answer					
a)	Law of Contract in India is contained in:					
	i) The Indian Contract Act 1872					
	ii) The Indian Contract Act 1972					
	iii) The Indian Contract Act 1932					
	iv) The Indian Contract Act					
b)	A proposal when accepted becomes a					
	i) Promise					
	ii) Contract					
	iii) Offer					
	iv) Acceptance					
c)	An agreement made without consideration is					
	i) Valid					
	ii) Voidable					
	iii) Illegal					
	iv) Void					
d)	The person who gives indemnity is known as					
	i) Indemnity-holder					
	ii) Surety					
	iii) Indemnifier					
	iv) Principal debtor					
e)	Where one person allows another person to assume an appearance of authority to act on his behalf,					
	such a position is known as					
	i) Express authority					
	ii) Implied authority					
	iii) Ostensible authority					
	iv) None of these					
	SECTION A – K2 (C01)					
3.	Fill in the Blanks. (10 x 1 = 10 Marks)					
a)	In a pledge, the bailor is called					
b)	The minimum age of forum member of a District Consumer Redressal forum is .					
c)	A contract to perform the promise or discharge the liability of a third person is case of his default is					
L	called					
d)	Sale of goods Act was passed in the year					
e)	is the person appointed to contract on behalf of another person.					

	T =				
4.	Match the following				
a)	Redressal	-1) Right against person			
b)	Repudiation	- 2) Utmost good faith			
c)	Jus in personam	-3) Unconditional refusal			
d)	Quantum Meruit	-4) Remedy for grievance			
e)	Uberrimae fidei	-5) As much as earned			
SECTION B – K3 (C02)					
Answer any TWO of the following in 100 words		(2 x10 = 20 Marks)			
5	Discuss the rights and duties of the buyer.				
6.	'Consideration may be past, present or future' – explain with appropriate examples.				
7.	State the doctrine of "Caveat Emptor" and the exceptions to it.				
8.	Explain the classification of contracts.				
SECTION C – K4 (C03)					
Ans	war any TWO of the falley	sing in 100 words	$(2 \times 10 = 20 \text{ Marks})$		
9	Explain on the circumstances under which the contract will be discharged with a suitable example.				
10	Bring out the differences between sale and agreement to sell.				
11.	Discuss the provisions of the law relating to agreement entered by minors contracts by minors.				
12.	Discuss the rights of surety	against:			
	a) Creditor	1			
	b) Principal Debtor an	a			
	c) Co-sureties	CECTION D. 1/5 (COA)			
SECTION D – K5 (CO4)					
Ans	wer any ONE of the follow	ing in 250 words	$(1 \times 20 = 20 \text{ Marks})$		
13.	Write the legal rules of con	sideration and state the exceptions – "No Considerate	tion No Contract".		
14.	Explain the implied conditions and warranties under Sale of Goods Act, 1930				
SECTION E – K6 (CO5)					
Answer any ONE of the following in 250 words $(1 \times 20 = 20 \text{ Marks})$					
15.		three tier 'Consumer Redressal Mechanism' in India			
13.	rights of consumers.	unce her Consumer Redressar Mechanism in maia	which protects the		
16.	Describe the essential elem	ents of a valid contract			
10.	Describe the essential elem	chis of a valid contract.			

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