



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

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THIRD SEMESTER – APRIL 2013

CO 3500 - BUSINESS LAW - I

Date: 29/04/2013
Time: 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART - A

Answer **ALL** questions:

(10x2=20)

1. 'Executory contract is not executed contract'. Explain
2. Define misrepresentation.
3. All illegal agreements are void, but all void agreements are not illegal – Explain.
4. Comment on agreement in restraint of marriage.
5. What is anticipatory breach of contract?
6. Give the meaning of 'fidelity guarantee'.
7. Can the injured party claim compensation for failure to discharge a quasi-contract? Explain.
8. What are exemplary damages?
9. What is right to contribution?
10. Can the finder of lost goods sell them? Give reasons for your answer.

PART - B

Answer any **FIVE** questions:

(5x8=40)

11. An offer comes to an end before it is accepted. How? Explain.
12. Discuss different types of void agreements.
13. 'The tender of performance is valid if it satisfies certain conditions. What are they?
14. What is quantum meruit? Explain the cases in which it is claimed?
15. Define bailment. State the rights of bailee.
16. Explain different kinds of agency.
17. Explain any four circumstances in which contracts are discharged by mutual agreements.
18. Who is a minor? What are the effects of minor's agreements.

PART - C

Answer any **TWO** questions:

(2x20=40)

19. a) What is 'jus in personam'? – 2 marks b) Define contract? - 2 marks
c) 'All contracts are agreements. But all agreements are not contracts'. Elucidate – 16 marks
20. What are the types of remedies for breach of contract available in the Contract Act?
21. a) Differentiate between contingent contracts and wagering agreements. – 5 marks
b) Explain the legal rules that make up a contingent contract valid. – 15 marks

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