Avinashilingam Institute for Home Science and Higher Education for Women
Coimbatore-641 043

Bachelor's Degree Examination – November 2017

I Semester

Class : I UG **Time :3 hours**
Major : B.Com (PA) **Max. Marks: 100**

17BCPC03 – Business Law - I

Part-A **10 x 1=10**
Choose the correct answer

1. An agreement not enforceable by law is said to be
   a. void b. voidable c. valid d. illegal

2. A specific offer can be accepted by
   a. any person b. any friend of offerer
   c. the person to whom it is made d. any friend of offeree

3. When the promise refuses to accept performance from the promisor who offers to perform it is known as
   a. attempted performance b. vicarious performance
   c. tender d. frustration of contract

4. If a new contract is substituted in place of an existing contract, it is called
   a. alteration b. recession c. novation d. waiver

5. Contract of indemnity is a
   a. contingent contract b. wagering contract
   c. quasi contract d. void agreement

6. The delivery of goods by one person to another person is known as
   a. bailment b. pledge
   c. hypothecation d. mortgage

7. A person appointed to contract on behalf of another person is known as
   a. principal b. agent
   c. independent contractor d. servant

8. Which of the following agency is irrevocable?
   a. agency for fixed period b. agency for single transaction
   c. agency coupled with interest d. continuing agency

9. Which is essential to the main purpose of the contract?
   a. conditions b. guarantee
   c. warranty d. tender

10. The right of lien exercised by an unpaid seller is to
    a. regain possession b. retain possession
    c. recover price and other charges d. recover damages

Part B

5 X 6=30

Answer the following

Answer should not exceed 400 words or two pages

11. a. What is an offer? Explain the legal rules of a valid offer.

(or)

11. b. What is misrepresentation? Distinguish it from fraud.

12. a. What are the rules of law relating to time and place of performance of contract?

(or)

12. b. Write a note on discharge of a contract by consent.

13. a. Discuss the features of a contract of guarantee.

(or)

13. b. Explain the duties of bailor.

14. a. What is a contract of agency? What are the essentials of relationship of agency?

(or)

14. b. Explain the circumstances under which an agency is irrevocable.

15. a. Distinguish between sale and higher purchase agreement.

(or)

15. b. Discuss the exceptions to sale by non owners.

Part C

5 x 12=60

Answer the following

Answer should not exceed 800 words or four pages

16. a. Define the term consideration and discuss the legal rules regarding consideration.

(or)

16. b. Discuss the law relating to the effect of mistake on contracts.

17. a. Discuss the law relating to the rights and liabilities of joint promisors in a contract. Also explain the devolution of joint liabilities.

(or)

17. b. Explain the various ways in which a contract may be discharged.

18. a. Discuss the rights of surety against the creditor, principal debtor and the co-surities.

(or)

18. b. Explain the rights and duties of a pawnor and pawnee.

19. a. Discuss the duties of agent under the contract of agency.

(or)

19. b. Discuss the position of principal and agent in relation to third parties.

20. a. Discuss the essential elements of contract of sale and distinguish sale and agreement to sell.

(or)

20. b. Summarize the provisions of the sale of goods act in regard to the passing of property in
(a) ascertained goods; (b) unascertained goods;
(c) goods sold on approval or on sale or return.

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