



Maximum

Avinashilingam Institute for Home Science and Higher Education for Women

(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)

Re-accredited with 'A++' Grade by NAAC. Recognised by UGC Under Section 12B

Coimbatore - 641 043, Tamil Nadu, India

Continuous Internal Assessment Test - I August 2024

III Semester

Class: II UG

Course: B.Com/B.Com (CA)/B.Com (CS)

Time: 2 Hours

Max. Marks: 60

23BCOC06/ 23BCCC06/23BCRC06 Business Law

Course Outcomes:

- CO1:** Examine various aspects of entering into a contract and implications of different types of Contract.
- CO2:** Interpret the regulation governing the Contract of Sale of Goods.
- CO3:** Interpret the laws governing partnership and examine contractual obligations and provisions governing limited liability partnership
- CO4:** Acquire knowledge on the significant provisions of the Competition Act and Consumer Protection Act.
- CO5:** Gain knowledge on law governing regulation and management of Foreign Exchange under FEMA.

Part A

6x1=6

Choose the correct answer

- Acceptance may be revoked by the acceptor. CO1K1
 - at anytime.
 - before the letter of acceptance reaches the offerer.
 - after the letter of acceptance reaches the offerer
 - before the death of acceptor.
- Consideration may be given CO1K2
 - By the promisor
 - By the promise only
 - By the promise or any other person on his behalf
 - By promisor or any other person
- A contract is said to be made without consent when the contract is caused by CO1K1
 - Coercion
 - Undue influence
 - Fraud
 - Bilateral mistake of fact
- An agreement to pay money or moneys worth on the happening or non happening of a specified uncertain event is CO2K2
 - Wagering agreement
 - Quasi contract
 - Contingent contract
 - Uncertain agreement
- The delivery of goods by one person to another as security for the repayment of a debt is known as CO2K2
 - Bailment
 - Hypothecation
 - Pledge
 - Mortgage
- The main objective of a contract of sale is CO2K3
 - Transfer of possession of goods.
 - Transfer of property in goods.
 - Delivery of goods.
 - Payment of price.

Part B

3X6=18

Answer the following

- a) Define the term contract. What are the essentials of a Valid Contract under the Contract Act 1872? CO1K4

(Or)

b) Write a note on void agreements and wagering agreement CO2K3
- a) Differentiate fraud and misrepresentation CO2K3

(Or)

b) Define Bailment. What are the duties of bailee? CO2K4
- a) Bring out the characteristics of sale and agreement to sell CO2K3

(Or)

b) When can condition be treated as a warranty CO2K4

Part C

3X12=36

Answer the following

- a) Explain about the classification of contracts? CO1K4

(Or)

b) Define the term of a valid offer. Explain the legal rules regarding a valid offer. CO1K3
- a) Define Guarantee. What are various kinds of grantee? CO2K4

(Or)

b) Define agent what are the duties of the agent CO2K4
- a) Explain the terms of conditions and warranty under the sale goods Act. When can condition be treated as a warranty CO2K5

(Or)

b) Discuss the rights and obligations of the finder of the goods. CO2K5

No. of Copies: 130 + 130 + 2

(250)