

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, NOVEMBER 2013**First Semester****Core Course III—BUSINESS REGULATORY FRAMEWORK**

(Common for Model I, Model II and U.G.C. sponsored B.Com. Degree Programmes)

[For Students 2012 admissions only]

Time : Three Hours

Maximum Weight : 25

Section A

Answer all questions.

Each bunch of four questions carries a weight of 1.

I. Choose the correct answer from the choices given :

1. When an agent appoints another as agent, he is called :
 - (a) Substituted agent.
 - (b) Sub-agent.
 - (c) General agent.
 - (d) Special agent.
2. A contract made by mistake about some foreign law is :
 - (a) Void.
 - (b) Valid.
 - (c) Voidable.
 - (d) Illegal.
3. A contract is :
 - (a) An agreement.
 - (b) An offer.
 - (c) An agreement enforceable by law.
 - (d) A proposal.
4. The delivery of goods by one person to another for some specific purpose is known as :
 - (a) Bailment.
 - (b) Pledge.
 - (c) Hypothecation.
 - (d) None of these.

II. State whether the following statements are True or False :

5. Coercion is physical in nature.
6. Unascertained goods are those goods not specifically identified.
7. Sale and agreement to sell are one and the same.
8. Bailer's lien is general.

Turn over

III. Fill in the blanks :

9. Right of lien is lost when _____ of goods is lost.
10. When an offer is given to the general public it is _____.
11. In every contract of sale there is _____ condition that the seller has the right to sell the goods.
12. Bailment for a particular purpose is _____.

IV. Answer in "a word" or "a phrase" :

13. A contract of sale in which the consent of the buyer is obtained by fraud or misrepresentation, the contract is _____.
14. The liability of surety is _____ with that of the principal debtor.
15. When the monetary compensation is paid, it is _____.
16. _____ means substitution of existing contract for a new contract.

(4 × 1 = 4)

Section B

*Answer any five questions.
Each question carries 1 weight.
Each answer not to exceed 8 lines.*

17. What is voidable contract ?
18. Define counter offer.
19. What is privity of consideration ?
20. Define Tender.
21. What is Waiver ?
22. Define continuing guarantee.
23. Define specific goods.
24. Who is a special agent ?

(5 × 1 = 5)

Section C

*Answer any four questions.
Each question carries 2 weight.
Answers not to exceed two pages.*

25. Distinguish between contract and agreement.
26. How does sale differ from agreement to sell ?
27. What are the rights of surety ?

28. What is agreement in restraint of trade ?
29. State the duties of a bailee.
30. Explain the principles of quantum meruit.

(4 × 2 = 8)

Section D

*Answer any two questions.
Each question carries 4 weight.
Answer not to exceed four pages.*

31. Define Consideration. Explain its essentials.
32. Discuss the rights and duties of pawner and pawnee.
33. Who is an unpaid seller ? What are the rights of an unpaid seller against :
 - (a) Goods used.
 - (b) Buyer personally.

(2 × 4 = 8)