

THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2018

(CUCBCSS—UG)

BCM 3B 03—BUSINESS REGULATIONS

[Common for B.Com. Vocational]

(2017 Admissions)

Time : Three Hours

Maximum : 80 Marks

Part A*Answer all the questions.**Each question carries 1 mark.*

1. Doctrine of supervening impossibility is otherwise known as _____.
2. In a contract of indemnity the number of parties are _____.
3. Co-surety is appointed as _____.
4. When a guarantee extends to a series of transactions are called _____.
5. The Sale of Goods Act came into force on _____.
6. 'Quantum Meruit' means _____.
 (a) As much as earned. (b) As much as possible.
 (c) As much as satisfactory. (d) As much as quantifiable.
7. One method by which the contract can be discharged by agreement is by _____.
 (a) Lapse of time. (b) Novation.
 (c) Estoppel. (d) Impossibility.
8. Goods identified and agreed upon at the time of contract of sale is known as _____.
 (a) Specific goods. (b) Ascertained goods.
 (c) Future goods. (d) Generic goods.
9. Legally, a contract of sale includes _____.
 (a) Sale. (b) Barter.
 (c) Agreement to sell. (d) None.
10. 'Caveat Emptor' means _____.
 (a) Provide facilities. (b) Take responsibility.
 (c) Consumer benefit. (d) Buyer beware.

(10 × 1 = 10 marks)

Turn over

Part B

*Answer any eight questions.
Each question carries 2 marks.*

11. Who is a del credere agent ?
12. Who is an undisclosed principal ?
13. What is earnest money ?
14. What is mortgage ?
15. What do you mean by competency of contract ?
16. What is 'quid pro quo' ?
17. What is an agreement ?
18. Who is an unpaid seller ?
19. What are nominal damages ?
20. Define quasi contract.

(8 × 2 = 16 marks)

Part C

*Answer any six questions.
Each question carries 4 marks.*

21. Distinguish between agreement and contract.
22. Distinguish between indemnity and guarantee.
23. Describe the essential elements of sale as per Sale of Goods Act.
24. Explain the situations under which the agreement is valid even without consideration.
25. Explain the remedies of breach of contract.
26. What are the causes for lapse of offer ?
27. How an agency can be terminated ?
28. Explain any 4 requirements of a valid offer.

(6 × 4 = 24 marks)

Part D

*Answer any two questions.
Each question carries 15 marks.*

29. Define a Contract. Explain the essential elements of a valid contract.
30. Explain the different modes of discharge of contract.
31. What is contract of Guarantee ? Explain the rights of surety.

(2 × 15 = 30 marks)