

B.COM. DEGREE END SEMESTER EXAMINATION - OCTOBER 2019**SEMESTER – 1: COMMERCE (CORE COURSE)****COURSE: 15U1RCOM3: BUSINESS REGULATORY FRAME WORK***(Common for Improvement 2018/ Supplementary 2018/2017/2016 /2015 admission)*

Time: Three Hours

Max. Marks: 75

SECTION A*Answer **all** questions. Each question carries **2** marks*

1. Define voidable contract.
2. What is undue influence?
3. Explain caveat emptor.
4. What is constructive delivery?
5. Explain agency coupled with interest.
6. When is a contract of guarantee revoked?
7. What is meant by quasi contract?
8. What is supervening impossibility?
9. Who is a concealed principal?
10. What is subrogation? (2 x 10 = 20)

SECTION B*Answer **any five** questions. Each question carries **5** marks*

11. 'A stranger to contract cannot sue' what are the exceptions to this rule?
12. Distinguish between a contract of indemnity and a contract of guarantee.
13. What are the rights and duties of a bailor?
14. Discuss the essential characteristics of a contract of sale of goods.
15. Discuss the nature and extent of surety's liability.
16. List out the requisites for valid ratification of agency.
17. a) A find B's purse and hand it over to him. B in return promises to give A 500 rupees. Is it a valid contract?
b) X gives a loan of 5000 rupees to Y. Y agrees not to raise the plea of limitation in case a suit is filed against him for recovery of loan even if it becomes time barred. Is the agreement valid? (5 x 5 = 25)

SECTION C*Answer **any three** questions. Each question carries **10** marks*

18. Briefly discuss the implied conditions and warranties in a contract of sale.
19. Discuss in detail the provisions of law relating to minors' agreements.
20. What are the different modes in which the authority of an agent be terminated?

21. What is meant by discharge of contract? Explain the discharge by impossibility with suitable illustrations.
22. a) A who owes B 1,00,000 rupees, appoints B as his agent to sell his land at Kochi and after paying himself what is due to him, hand over the balance to A. Can A revoke the authority delegated to ?
- b) A agrees to sell to B 10 bags of wheat out of 100 bags lying in his godown for 6500 rupees. The wheat is completely destroyed by fire. Can B compel A to supply the wheat as per the agreement?
- c) A an infant borrows 10,000 rupees from B and executes a promissory note for the amount in favour of B. On attaining majority, the minor executes another promissory note in lieu of the first, which is then cancelled. Is the second promissory note valid?
- d) X sees a book displayed in a shelf of a book shop with the price tag of Rs.150. X tenders Rs.150 on the counter and ask for the book .The book seller refuses to sell saying that the book has already been sold to someone else and he does not have another copy of that book in the stock. Is the bookseller bound to sell the book to X?

(10 x 3 = 30)
