

**BCOM DEGREE END SEMESTER EXAMINATION - OCTOBER 2015**

SEMESTER - 1: B COM (CORE COURSE)

COURSE: 15U1CRCOM3- BUSINESS REGULATORY FRAMEWORK

Time: Three hours

Max marks: 75

**Section –A**

Answer **all** questions. Each question carries **two** marks.

1. What is tacit contract?
2. Who is a pawnee?
3. What do you mean by estoppel?
4. Who is a concealed principal?
5. Explain the contract of indemnity.
6. Explain particular lien.
7. What is meant by 'Caveat emptor'?
8. What is 'stoppage in transit'?
9. What is 'subrogation'?
10. What is Novation?

(2 x 10 =20)

**Section-B**

Answer any **five** questions .Each question carries **five** marks

11. What are the rights of surety?
12. Define pledge and distinguish it from bailment.
13. Distinguish between coercion and undue influence.
14. When does an offer lapse?
15. List out any five requisites for valid ratification of agency.
16. What are the different kinds of 'goods' in Sale of goods Act?
17. a). A lends money to B to enable him to pay off of the loss which he has sustained in a wagering transaction with C . Can A recover the money lend by him?  
b). P sold his business to Q without disclosing this to his customers. R an old customer sent an order for goods to P by name .Q the new owner executed the order. Is R bound to accept the goods.

(5 x 5 = 25)

### Section-C

Answer any **three** questions. Each question carries **ten** marks.

18. Discuss in detail the provisions of law relating to minors' agreements.
19. Define unpaid seller .What are his rights under the Sale of Goods Act?
20. "The law of contracts is neither the whole law of agreements nor the whole law of obligations ". Comment.
21. Describe briefly the various modes by which an agency may be terminated .When is agency irrevocable?
22. Attempt the following problems, giving reasons for your answers.
  - a). A enters into a contract with B for buying B's motor car as agent of C and without C's authority . B repudiates the contract before C comes to know of it. C subsequently ratifies the contract and sues to enforce it .How would you decide?
  - b). X promises Y to give a diamond ring at the time of his marriage. X fails to give the ring .Can Y claim the ring.
  - c). Rohan agrees to pay Rs 10,00,000 to Karan if he does not marry throughout his life . Karan promises not to marry at all but later on Rohan refuses to pay the amount. Advise Karan.
  - d). K offered to sell two plots of land to P at a certain price .P accepted the offer for one plot .Is there a valid contract?

(10 x 3 = 30)

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