

Reg. No.....

Name.....

BCOM DEGREE EXAMINATION - OCTOBER 2015

SEMESTER – 1: COMMERCE (CORE)

COURSE: U1CRCOM3: BUSINESS REGULATORY FRAMEWORK

(Supplementary / Improvement)

Time: Three Hours

Max. Marks: 75

Section A**I. Answer all questions**

1. One who finds goods belonging to another and takes them into custody is called
2. When a new contract is formed in the place of old one is known as.....
3. A contract with a minor is
4. The person making the proposal is
5. When Consideration is given simultaneously with promise is called
6. Goods owned and possessed by the seller at the time of making of contract of sale are.....
7. Goods owned and possessed by seller at the time of making of contract of sale are.....
8. Stipulation collateral to the main purpose of the contract is.....
9. The person to whom the guarantee is given is called
10. One who acts for another is called

(1 x 10 = 10)

Section B**II. Answer any eight of the following each carry two marks**

11. Define Contract of guarantee.
12. Define ascertained goods.
13. Define agreement to sell.
14. Who is a substituted agent?
15. Who is a general lien?
16. Who is a bailee?
17. Who is a quasi contract?
18. What is counter offer?
19. What do you mean by “consideration”?
20. What is warranty?

(2 x 8 = 16)

Section C

III. Answer any **five** of the following in short essays of 3 to 4 paragraphs.

21. Distinguish between Express and implied contacts.
22. Distinguish between coercion and undue influence.
23. What are the rights of bailee against third parties?
24. Who is an unpaid seller? Explain the right of lien of an unpaid seller?
25. Write a note on termination of agency.
26. State the rule of agency.
27. What is the doctrine of caveat emptor?

(5 x 5 = 25)

Section D

IV. Answer any **two** questions each carries 12 marks.

28. “All contacts are agreements, all agreements are not contacts”- comment. Explain the essential elements of a valid contact.
29. What is a bailment? State the essential conditions of bailment.
30. What is contract of agency? Also enumerate the different modes of termination of agency.
31. What are the implied conditions and warranties in the contact of sale of goods?

(12 x 2 = 24)
