

B.COM DEGREE END SEMESTER EXAMINATION OCTOBER 2016**SEMESTER – 1: COMMERCE (CORE COURSE)****COURSE: 15U1RCOM3 –: BUSINESS REGULATORY FRAME WORK**

Common for Regular (2016 Admission) & Supplementary / Improvement (2015 Admission)

Time: Three Hours

Max. Marks: 75

SECTION – A*Answer all questions. Each question carries two marks.*

1. Define unenforceable contract.
2. What is meant by counter offer?
3. Define coercion.
4. Explain champerty agreements.
5. What is meant by quantum-meruit?
6. Describe particular lien.
7. Explain right of subrogation.
8. What is pledge?
9. Define substituted agent.
10. Explain earnest.

(2 × 10 = 20)

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

11. When does an offer lapse?
12. “No Consideration No Contract”. Explain the exceptions.
13. Distinguish between contract of indemnity and contract of guarantee.
14. Briefly explain duties of a bailor.
15. What are the rights of surety against the creditor?
16. Briefly describe different modes of termination of agency.
17. a) Ravi a minor lends Rs.5000/ to Raju a major person against a promissory note executed in his favour. Raju did not repay the amount. Can Ravi sue Raju for non-payment? Explain.
b) Rahul made a proposal by post to Kiran. But Kiran died before the letter reaches him. Kiran’s son accepted the proposal. Is Rahul is bound by the acceptance.

(5 × 5 = 25)

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

18. Define the term contract. What are the essentials of a valid contract?
19. What you mean by discharge of a contract? Explain various modes of discharge of a contract.
20. Describe the implied conditions and warranties.

21. Who is an unpaid seller? What are the rights of an unpaid seller?
22. a) State Bank of Travancore's revenue recovery department has advertised in major dailies that, the auction of recovered computer accessories will be held in Thrivanathapuram. Mr. Abdulla, a business man from Kasargod reached Thrivanathapuram on the specified date and time as per the newspaper advertisement. But the bank authorities withdraw the auction of computer accessories. Mr. Abdulla files a case against State Bank of Travancore for his loss of time and expenses. Will he succeed? Explain.
- b) State whether there is any contract or not and reason for the same in the following cases:
- i. 'X' forced 'y' to enter into a contract at the point of a pistol.
 - ii. 'X' and 'y' agrees to marry each other.
 - iii. 'X' takes a seat in the city bus.
 - iv. 'X' and 'y' agrees to go for hunting in the forest.
 - v. 'X' agrees to sell some goods to 'Y' at a price fixed by 'Z'.

(10 x 3 = 30)
