

(6 pages)

Reg. No. :

Code No. : 32161 E Sub. Code : EMCO 22

B.Com. (CBCS) DEGREE EXAMINATION, APRIL 2024

Second Semester

Commerce — Core

BUSINESS LAW

(For those who joined in July 2023 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer.

1. Agreement with a minor _____ on attaining the age of maturity.
(a) is invalid (b) cannot be ratified
(c) is illegal (d) is voidable
2. _____ is the legal term for a contract that is enforceable by law but lacks some legal element, making it voidable by one or more parties.
(a) Void contract
(b) Unenforceable contract
(c) Valid contract
(d) Voidable contract

6. A guarantee is given for series of transaction is called as _____ guarantee.
(a) General guarantee
(b) Continuous guarantee
(c) Implied guarantee
(d) General and continuous guarantee
7. _____ is not a party involved in a bailment.
(a) Bailor (b) Bailee
(c) Buyer (d) Lienor
8. In a pledge, _____ is the party delivering the property as security for a debt or obligation.
(a) Pledgee (b) Pledger
(c) Assignor (d) Lienor
9. In a contract of sale, the seller is _____.
(a) seeking to purchase goods
(b) providing the goods for sale
(c) seeking financial security for a debt
(d) seeking compensation for loss or damage

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3. A contract can be discharged by _____.
(a) Mutual agreement and performance
(b) Lapse of time and operation of law
(c) Breach of contract
(d) All of these
4. If the performance of contract becomes impossible because the subject matter of contract has ceased to exist then _____.
(a) Both the parties are liable
(b) Only offerer is liable
(c) Neither party is liable
(d) Only acceptor is liable
5. In a contract of indemnity, if the indemnified breaches the contract _____.
(a) The indemnified must compensate the indemnifier for any loss suffered
(b) The indemnifier must compensate the indemnified for any loss suffered
(c) The contract is terminated
(d) Both parties are released from their obligations

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10. The right of lien is available to the Unpaid Seller, only when _____.
(a) he is not in possession of the goods
(b) he is in possession of the goods
(c) he has delivered the goods to the Carrier/Transporter
(d) he has delivered the goods to the Buyer

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) When does an offer does comes to an end? Explain with examples.
Or
(b) Who is competent to contract?
12. (a) Demonstrate the remedies available to an aggrieved party on the breach of contract.
Or
(b) Bring out the essential requisites of a valid tender of performance.

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[P.T.O.]

13. (a) Identify the contract of Indemnity and rights of Indemnity holders.

Or

(b) What is continuing guarantee? When and how is it revoked?

14. (a) Describe the rights and duties of Pawnee.

Or

(b) Distinguish between 'general lien' and 'particular lien'.

15. (a) Define the term 'Goods' and 'Price' under the Sale of goods Act.

Or

(b) Explain the essential elements of a contract of sale.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Describe the essential elements of a valid contract.

Or

(b) Specify whether free consent is necessary for a contract.

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17. (a) Explain the various ways in which a contract may be discharged?

Or

(b) What is assignment of contract? Explain the rules relating to assignment of contractual obligations.

18. (a) Define Guarantee. Describe the different types of Guarantees.

Or

(b) Elaborate the various modes of discharge of surety.

19. (a) Who is called as bailor? What are the duties and rights of bailor?

Or

(b) Explain the requisite essentials of valid pledge.

20. (a) Elaborate the conditions implied by law in a contract for the sale of goods.

Or

(b) Discuss the various rights of an unpaid seller.

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