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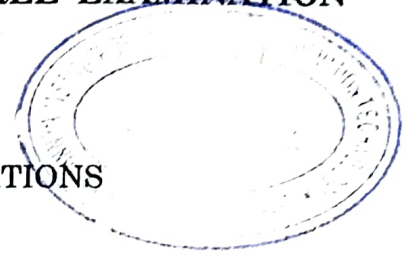
Reg. No.....

**THIRD SEMESTER (CUCBCSS—UG) DEGREE EXAMINATION  
NOVEMBER 2020**

B.Com.

BCM 3B 03—BUSINESS REGULATIONS

(2017 Admissions)



Time : Three Hours

Maximum : 80 Marks

**Part I**

*Answer all questions.  
Each question carries 1 mark.*

I. Choose the correct answer :

1 The Indian Contract Act, came into force on :

- (a) The 1<sup>st</sup> day of January 1872.
- (b) The 1<sup>st</sup> day of October 1872.
- (c) The 1<sup>st</sup> day of September 1872.
- (d) The 1<sup>st</sup> day of December, 1872.

2 For a valid agreement, there must be a complete identity of minds between the contracting parties. This is called :

- (a) Consensus ad idem.
- (b) Uberima fidi.
- (c) Prima facie.
- (d) Quid pro quo.

3 Future consideration is also called :

- (a) Executed consideration.
- (b) Exempted consideration.
- (c) Explanatory consideration.
- (d) Executory consideration.

4 An agreement made without consideration is :

- (a) Valid.
- (b) Void.
- (c) Voidable.
- (d) Reciprocal.

**Turn over**

5 The agreement, the terms of which are uncertain or not capable of being made certain without further agreement between the parties are void :

- (a) Risky agreement. (b) Unknown agreement.  
 (c) Misleading agreement. (d) Uncertain agreement.

II. Fill up the blanks :

- 6 Recession of a contract means \_\_\_\_\_ of it.  
 7 “\_\_\_\_\_” are monetary compensation allowed for loss suffered by the aggrieved party due to breach of contract.  
 8 \_\_\_\_\_ means ‘an act of restoration’.  
 9 The person in respect of whose default the guarantee is given is called \_\_\_\_\_.  
 10 \_\_\_\_\_ guarantee means a guarantee where the surety unconditionally promises to pay in case of default of the principal debtor.

(10 × 1 = 10 marks)

## Part II

*Answer any eight questions.  
 Each question carries 2 marks.*

- 11 What do you mean by Revocation by Novation ?  
 12 What is the object of guarantee ? Is to provide security to the creditor against default by the principal debtor.  
 13 What do you mean by constructive delivery ?  
 14 Who is a gratuitous bailor ?  
 15 Who is a sub-agent ?  
 16 Who is a Universal Agent ?  
 17 What is contract of sale ?  
 18 What do you mean by stipulation ?  
 19 Who is an unpaid seller ?  
 20 What is meant by the right of stoppage of goods in transit ?

(8 × 2 = 16 marks)

**Part III**

*Answer any six questions.  
Each question carries 4 marks.*

- 21 Write note on termination of transit and Right of Stoppage.
- 22 Define the term complaint as per Section 2 (1) (c) Consumer Protection Act.
- 23 Write a note on consumer disputes redressal agencies.
- 24 Mention the jurisdiction of national commission.
- 25 What are the advantages of a Limited Liability Partnership ?
- 26 What are the elements essential for the incorporation of an LLP ?
- 27 State the Nature and Scope of Remedies under the Consumer Protection Act.
- 28 What are the different types of damages ?

(6 × 4 = 24 marks)

**Part IV**

*Answer any two questions.  
Each question carries 15 marks.*

- 29 Define Void Agreements. What are the agreements that have been expressly declared as void by the Indian Contract Act ?
- 30 Define Coercion and what are the essential features and effects of coercion ?
- 31 Write an essay on capacity contract.

(2 × 15 = 30 marks)