

SECOND YEAR B.Com. DEGREE EXAMINATION, MARCH/APRIL 2003**Paper V—BUSINESS AND CORPORATE LAWS**

Time : Three Hours

Maximum : 80 Marks

Part A

*Answer any ten questions.
Each question carries 1 mark.*

1. Define a contract.
2. What is coercion ?
3. What are quasi contracts ?
4. Define bailment.
5. What is a contract of indemnity ?
6. Who are mercantile agents ?
7. What is a warranty ?
8. Who is an unpaid seller ?
9. Is consideration needed in a contract of agency ?
10. What do you mean by "Caveat-emptor"?
11. Define a sub agent.
12. What is lien ?

(10 × 1 = 10 marks)

Part B

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

13. State the rules of a valid offer ?
14. How can an offer be accepted ?
15. Define consideration.
16. Name some persons, other than minor, who are not competent to contract.
17. What is misrepresentation ? Distinguish it from fraud.
18. Distinguish a contract of indemnity from a contract of guarantee.
19. When does bailment differ from a pledge ?

Turn over

- 20. How does a bailment differ from a pledge ?
- 21. What are the various ways in which the relation of agency arises ?
- 22. What are the different kinds of agents ?
- 23. What is "implied warranty" in case of a sale by sample ?
- 24. What is meant by the right of "Stoppage in transit" in respect of sale of goods ?

(10 × 4 = 40 marks)

Part C

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

- 25. Explain the various ways in which a contract may be discharged.
- 26. What are the rights and duties of a bailor and a bailee in a bailment for hire and in a bailment by way of pledge ?
- 27. Explain the rights of an unpaid seller.

(2 × 15 = 30 marks)

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