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**THIRD SEMESTER B.Com./B.B.A. DEGREE EXAMINATION, NOVEMBER 2019**

(CUCBCSS—UG)

B.Com.

BCM 3B 03—BUSINESS REGULATIONS

(2017 Admissions)

[Common for B.Com. Vocational]

Time : Three Hours

Maximum : 80 Marks

**Part I**

*Answer all questions.*

*Each question carries 1 mark.*

**I. Choose the correct answer :**

- 1 "An agreement which is enforceable by law at the option of one or more of the parties thereto, but not at the option of other or others, is."
  - (a) A valid contract.
  - (b) A voidable contract.
  - (c) A Contract of Indemnity.
  - (d) A Quasi-contract
- 2 The contract is that which is made in writing or by the words of mouth :
  - (a) Implied contract.
  - (b) Quasi contract.
  - (c) Deed.
  - (d) Express contract.
- 3 It may be defined as an intentional, deliberate or wilful misstatement of facts, which are material for the formation of a contract :
  - (a) Fraud.
  - (b) Misrepresentation.
  - (c) Coercion.
  - (d) Undue influence.
- 4 The right of an unpaid seller to retain the goods in his possession and refuse to deliver them to the buyer until the full payment of the price is made to him, or the price is offered to him :
  - (a) Surety.
  - (b) Protection.
  - (c) Lien.
  - (d) Commitment.

**Turn over**

5 This means a trade practice which, for the purpose of promoting the sale, use or supply of any goods or for the provision of any services, adopts any unfair method or unfair or deceptive practice :

- (a) Restrictive Trade Practice.      (b) Prohibitive Trade Practice.  
 (c) Illegal Trade Practice.      (d) Unfair Trade Practice.

II. Fill in the blanks :

- 6 The State Commission shall have jurisdiction for such complaints and claims if the value thereof is exceeding Rs. 20 Lakhs but not exceeding \_\_\_\_\_.
- 7 Section 2 (2) of the Act defines, \_\_\_\_\_ delivery to mean "voluntary transfer of possession from one person to another."
- 8 The term 'caveat emptor' is a Latin word which means \_\_\_\_\_.
- 9 According to Section 12(3), a \_\_\_\_\_ is a stipulation collateral to the main purpose of the contract, the breach of which gives a right to a claim for damages but not a right to reject goods and to treat the contract as repudiated.
- 10 \_\_\_\_\_ arises when a person by his past affirmative or positive conduct leads third person to believe that person doing some act on his behalf is doing with authority.

(10 × 1 = 10 marks)

**Part II**

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

- 11 What is agency ?
- 12 Where a person pledges goods in which he has only a limited interest, what will be its consequence ?
- 13 Who is finder of lost goods ?
- 14 What are the rights of surety ?
- 15 Define contract of guarantee ?
- 16 Write a short note on nominal damage.
- 17 What is frustration ?
- 18 Define quasi contract.

- 19 What do you mean by void agreement ?
- 20 Mention the after effect a unilateral mistake.

(8 × 2 = 16 marks)

### Part III

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

- 21 What are the different kinds of mistakes ?
- 22 What are the acts which constitute misrepresentation ?
- 23 State the effects of fraud ?
- 24 What are the presumptions of undue influence ?
- 25 When consent is said to be free ?
- 26 What are the essentials of a valid acceptance ?
- 27 State the scope of business law.
- 28 Write note on LLP registration.

(6 × 4 = 24 marks)

### Part IV

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

- 29 What are the essentials of a valid contract ? Elaborate.
- 30 What are the different kinds of guarantee and when a guarantee can be revoked ?
- 31 What do you mean by pawn ? What are the rights of a pawner and pawnee ?

(2 × 15 = 30 marks)