

**THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2015**

(CUCBCSS—UG)

Core Course

BCM 3B 03—BUSINESS REGULATION

Time : Three Hours

Maximum : 80 Marks

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

I. Choose the correct answer :

- 1 Which of the following persons do not fall in the category of persons of unsound mind ?
  - (a) Idiots.
  - (b) Lunatics.
  - (c) Alien.
  - (d) Drunken person.
- 2 An amount of compensation fixed payable in case of breach and which is fair and genuine pre-estimate of probable damages, it is known as :
  - (a) Liquidated damages.
  - (b) Nominal damages.
  - (c) Special damages.
  - (d) Penalty.
- 3 Creation of security on the immovable property for securing the repayment of loans is known as :
  - (a) Bailment.
  - (b) Pledge.
  - (c) Hypothecation.
  - (d) Mortgage.
- 4 A contract in which one person promises to compensate the other for the loss suffered by him due to conduct of the promisor or of any other person is known as a :
  - (a) Contract of indemnity.
  - (b) Contract of guarantee.
  - (c) Quasi contract.
  - (d) None of the above.
- 5 IT Act also penalizes various cyber crimes and provides strict punishment upto :
  - (a) 5 years.
  - (b) 2 years.
  - (c) 10 years.
  - (d) 3 years.

## II. Fill in the blanks :

- 6 An attempt to commit suicide amounts to \_\_\_\_\_.
- 7 The Sale of Goods Act deals with \_\_\_\_\_.
- 8 No \_\_\_\_\_ is required for the creation of a valid agency relationship.
- 9 One who makes a complaint is known as \_\_\_\_\_.
- 10 Delivering the keys of a godown in which goods sold are stored, amounts to \_\_\_\_\_.

(10 × 1 = 10 m)

**Part B (Short Answer Questions)**

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

11. What is Novation ?
12. What is Quantum Merit ?
13. What is Contract of Guarantee ?
14. What is Pledge ?
15. What is Coveat Emptor ?
16. What is Future Goods ?
17. What is Warranty ?
18. Who is a Complainant ?
19. Who is an Agent ?
20. Define Consumer.

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(8 × 2 = 16)

**Part C (Short Essay Questions)**

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

21. Who can perform the contract ?
22. Distinguish between contract of guarantee and contract of indemnity.
23. Briefly explain the rights of consumers.
24. Who are the persons disqualified by law ?

25. Classify the contract on the basis of validity.
26. Explain various kinds of damages.
27. Explain the differences between condition and warranty.
28. What are the essential elements of a valid offer ?

(6 × 4 = 24)

**Part D (Essay Questions)**

*Answer any two questions.*

*Each question carries 15 marks.*

29. Explain various modes in which a contract may be discharged.
30. What are the duties and rights of a bailor and bailee ?
31. Explain the Consumer disputes redressal agencies.

(2 × 15 = 30)