



MAR IVANIOS COLLEGE (AUTONOMOUS)
THIRUVANANTHAPURAM

Reg. No. :.....

Name :.....

Second Semester B.Com. Degree Examination, June 2015

First Degree Programme under CBCSS

Complementary Course – II: (for Commerce)

AUCO231: Business Regulatory Framework

Time: **3 Hours**

Max. Marks: **80**

SECTION – A

Answer ALL questions in one or two sentences.

1. What are unenforceable contracts ?
2. What is meant by *quid pro quo* ?
3. Define Wager.
4. What are quasi contracts ?
5. What are contingent goods ?
6. When is consent said to be free ?
7. What are reciprocal promises ?
8. What is meant by remission ?
9. What is a particular lien ?
10. What are trademarks ?

(10 x 1 = 10 Marks)

SECTION – B

Answer any EIGHT questions, each in a short paragraph not exceeding 50 words.

11. 'Ignorance of law is no excuse'. Explain.
12. State any four characteristics of bailment.
13. Briefly explain the different remedies available to the aggrieved party for a breach of contract.
14. State any four differences between contract of indemnity and guarantee.

P.T.O.

1091

15. State the rights of surety against the principal debtor.
16. What is supervening impossibility ? What are its effects upon the contract ?
17. What is the position of finder of lost goods ?
18. Who is a del credere agent ?
19. State any four differences between a sub agent and a substituted agent.
20. Explain the rules regarding ascertainment of price in a contract of sale.
21. 'No consideration, no contract' Explain pointing out the exceptions.
22. Define information as per RTI Act.

(8 x 2 = 16 Marks)

SECTION – C

Answer any SIX questions, each in a paragraph not exceeding 120 words.

23. Explain the different ways by which agency may be created.
24. Define the term contract of sale. Discuss essential features of a valid contract of sale.
25. Explain the principle of Caveat emptor as applied in a contract of sale. What are the exceptions to it ?
26. 'Parties to a contract must be competent to contract'. Explain.
27. Explain the rules relating to mistake of law.
28. Explain the agreements opposed to public policy.
29. Discuss various implied conditions which are applicable for the seller in a contract of sale.
30. Explain the legal provisions regarding appropriation of payment.
31. How is Central Information Commission constituted ?

(6 x 4 = 24 Marks)

SECTION – D

Answer any TWO questions, not exceeding four pages.

32. Discuss the various rights of an unpaid seller under the sale of goods act.
33. State and explain the various modes by which a contract may be discharged.
34. Explain the rights and duties of agent.
35. Explain the powers and functions of Information Commissions.

(2 x 15 = 30 Marks)

∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*