



M 8798

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, November 2010
BCOM (Complementary)

3C03COM : BUSINESS REGULATORY FRAMEWORK (Course No. 3)

Time : 3 Hours

Total Weight : 30

PART - A

This Part consist of **two** bunches of questions carrying **equal** Weightage of **one**.
Each bunch consists of **four** objective type of questions. Answer **all** questions :

- I. 1) An agreement which is binding and enforceable is known as a _____ agreement.
a) void b) valid c) voidable d) quasi
- 2) An offer lapses after stipulated time or after _____
a) 6 months b) one month
c) reasonable time d) none of these
- 3) A contract by which one party promises to save the other from loss caused to him by the conduct of promisor is known as contract of
a) guarantee b) agency c) performance d) indemnity
- 4) Caveat Emptor means
a) buyer beware b) take responsibility
c) provide facilities d) consumer benefit

(W=1) (WGP=4×1×1=4)

- II. 5) A bill of exchange is accepted by
a) creditor b) debtor c) banker d) notary
- 6) The Competition Act was enacted in the year
a) 2003 b) 1963 c) 1972 d) 2000
- 7) Gratuity is generally paid
a) at the end of every year b) after retirement
c) at the time of national festival d) none of these
- 8) A contract to do or not to do is
a) reciprocal contract b) agency contract
c) contract of warranty d) contingent contract

(W=1) (WGP=4×1×1=4)

P.T.O.



PART – B

Answer **any eight** questions in **one** or **two** sentences **each**. **Each** question carries a Weightage of **one** :

9. What is meant by express contract ?
10. Who can accept a contract ?
11. Define consideration.
12. What is privity of contract ?
13. Define injunction.
14. What is 'retrospective' guarantee and 'prospective' guarantee ?
15. State the meaning of right of subrogation.
16. What do you mean by implied agency ?
17. Define future goods.
18. Define promissory note. (W=8×1=8) (WGP=8×4×1=32)

PART – C

Answer **any six** questions. Answer **not** to exceed **one** page. **Each** question carries a Weightage of **two** :

19. List the essentials of a valid contract.
20. Explain any 4 requirements of an offer.
21. Explain quasi contract.
22. Distinguish between indemnity and guarantee.
23. Explain the right of the surety against creditors.
24. How an agency can be terminated ?
25. Describe the essential elements of sale as per Sale of Goods Act.
26. State the objectives of Payment of Bonus Act, 1965. (W=6×2=12) (WGP=6×4×2=48)



PART – D

Answer **any two**. **Each** question carries a Weightage of **four**. Answer **not** to exceed **four** pages :

27. Explain various modes of discharge of contract.
 28. Define cheque. What are the essentials of a cheque ? How is it different from a bill of exchange ?
 29. Explain wages as per Payment of Wages Act. Who is responsible for payment of wages ? State the provisions of the Act regarding period and time of payment of wages. (W=2×4=8) (WGP=2×4×4=32)
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