

M 2359

# III Semester B.A./B.Sc./B.Com./B.B.A./B.B.A. T.T.M./B.B.M./B.C.A./B.S.W./ B.A. Afsal-UI-Ulama Degree (CCSS – Reg,/Suppl./Improv.) Examination, November 2012 COMPLEMENTARY COURSE IN COMMERCE 3C03 COM : Business Regulatory Framework

Time : 3 Hours

Max. Weightage: 30

## PART-A

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

I. 1) Every promise and every set of promise forming \_\_\_\_\_\_ for each other is an agreement.

a) Consensus	b) Consideration
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c) Contract d) Benefit

2) The Law of Contract creates the right known as \_\_\_\_\_

- a) Jus in rem b) Jus in personam
- c) Consensus d) None of these
- 3) An agreement to do an impossible act is \_\_\_\_\_
  - a) Valid b) Void
  - c) Voidable d) None of these
- 4) The term 'contract' is defined in Section \_\_\_\_\_\_ of The Indian Contract Act.
  - a) 2 (h) b) 2 (e) c) 2 (b) d) None of these (Wt.:1)

P.T.O.

M 2359 -2-II. 5) Which of the following is not a negotiable instrument? a) Promissory Note b) Cheque d) Credit Card c) Bill of Exchange 6) A bill along with which Railway receipt is attached is known as \_\_\_\_\_ a) Documentary bill b) Fictitious bill c) Accomodation bill d) None of these 7) No \_\_\_\_\_\_ is required for the creation of a valid agency relationship. a) Contract b) Consideration c) Document d) None of these 8) Right of lien is lost when \_\_\_\_\_ of goods is lost a) Ownership b) Possession

c) Title

### PART-B

d) None of these

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

- 9) Define Wages.
- 10) What is material alteration in Negotiable Instruments Act?
- 11) What is an Open Cheque?
- 12) What is Bailment?
- 13) Who is an Unpaid Seller?
- 14) Define Gratuity.
- 15) What is Free Consent?
- 16) What is Novation ?
- 17) Who is a Delcredre Agent?
- 18) Define Quasi Contract.

(Wt.:8×1=8)

(Wt.: 1)

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## PART-C

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

- 19) What are the essential elements of contract of agency?
- 20) Distinguish between sale and agreement to sell.
- 21) What are the exceptions to the rule no consideration no contract?
- 22) What are the provisions regarding payment of gratuity?
- 23) Explain the term 'holder' in due course.
- 24) Distinguish between a cheque and a bill of exchange.
- 25) Explain the term caveat emptor.
- 26) Distinguish between a contract and agreement.

(Wt.: 6×2=12)

## PART-D

Answer **any two** questions. **Each** question carries a weightage of **four**. Answer **not** to exceed **3** pages **each**.

- 27) Define the term Negotiable Instrument. What are its essential characteristics?
- 28) Define a contract. Explain the essential elements of a valid contract.
- 29) Explain the different ways by which a contract of agency can be created.

(Wt.: 2×4=8)