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Name.....

Reg. No.....

**THIRD SEMESTER (CUCBCSS-UG) DEGREE EXAMINATION
NOVEMBER 2021**

B.Com.

BCM 3B 03—BUSINESS REGULATIONS

(2014—2016 Admissions)

Time : Three Hours

Maximum : 80 Marks

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

I. Choose the correct answer :

- 1 IT Act, 2000 came into effect on _____.
(a) October 17, 2000. (b) October 11, 2001.
(c) November 17, 2000. (d) November 11, 2000.
- 2 The delivery of goods by one person to another for some specific purpose is known as :
(a) Pledge. (b) Bailment.
(c) Indemnity. (d) Guarantee.
- 3 An agreement with a party who is not competent to contract, is _____.
(a) Void. (b) Valid.
(c) Voidable. (d) Illegal.
- 4 The National Consumer Disputes Redressal Commission shall have the jurisdiction to complaints where the value of goods or services and compensation, if any, claimed exceeds rupees.
(a) 2 crore. (b) 50 Lakh.
(c) 75 Lakh. (d) 1 crore.
- 5 The voluntary and lawful transfer of possession from one person to another is called _____.
(a) Ownership. (b) Transfer of title.
(c) Delivery. (d) Transfer.

Turn over

II. Fill in the blanks :

- 6 A proposal when accepted becomes a _____.
- 7 Right to lien is lost when _____ of goods is lost.
- 8 In a contract of guarantee the liability of security is _____.
- 9 An agreement to do an impossible act is _____.
- 10 A contract which is made otherwise than by words spoken or written is called _____ contract.

(10 × 1 = 10 marks)

Part B

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

- 11 Define Contract.
- 12 Who is a del credere agent ?
- 13 State the difference between a condition and a warranty.
- 14 What is a Quasi contract ?
- 15 Define offer.
- 16 What is meant by Novation ?
- 17 When a person is said to be of sound mind for the purpose of making a contract ?
- 18 Define free consent.
- 19 Define duress.
- 20 Discuss Agency by holding out.

(8 × 2 = 16 marks)

Part C

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

- 21 What are the remedies for breach of contract ?
- 22 State the difference between indemnity and guarantee.
- 23 What are the circumstances in which the bailment can be terminated ?

- 24 Define contingent contract. What are its characteristics ?
- 25 Consideration may be past, present or future. Comment.
- 26 Who are the persons disqualified by law under Indian Contract Act, 1872 ?
- 27 Explain the Consumer Redressal Agencies under Consumer Protection Act.
- 28 Discuss the scope and object of IT Act, 2000.

(6 × 4 = 24 marks)

Part D

Answer any two questions.

Each question carries 15 marks.

- 29 Define Acceptance. Explain the essential elements of valid acceptance.
- 30 Explain the different modes of discharge of contract.
- 31 Who is an unpaid seller ? Explain the remedies available to an unpaid seller.

(2 × 15 = 30 marks)