

**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.

**Turn over**

**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 x 1 = 10 marks)

**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.

(8 x 2 = 16 marks)

**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 x 4 = 24 marks)

**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 x 15 = 30 marks)