

**THIRD SEMESTER B.Com./B.B.A. DEGREE EXAMINATION  
NOVEMBER 2013**

(UG-C.C.S.S.)

Core Course

BC 3B 03/BB IIIB 03—BUSINESS REGULATORY FRAMEWORK

Time : Three Hours

Maximum : 30 Weightage

I. Answer *all* twelve questions :

A. Fill in the blanks :

- 1 A contract made by an idiot is \_\_\_\_\_
- 2 No \_\_\_\_\_ is required for the creation of a valid agency relationship.
- 3 Right of lien is lost when \_\_\_\_\_ of goods is lost.
- 4 Consumer Protection Act came into force on \_\_\_\_\_

B. State whether the following statements are True or False :

- 5 An agreement trading with an enemy is void.
- 6 A bidder cannot revoke his bid.
- 7 The IT Act adopted **PKI** for securing electronic transactions.
- 8 Acceptance by the promises of a lesser fulfilment of the promise made is called remission.

C. Match the following :

A

- |                         |                                  |
|-------------------------|----------------------------------|
| 9 Barter                | (a) Element of contract.         |
| 10 Capacity to contract | (b) Exchange of goods for goods. |
| 11 Insolvent            | (c) Disqualified from contract.  |
| 12 Consumerism          | (d) Protection.                  |
|                         | (e) Social movement.             |

(12 x  $\frac{1}{4}$  = 3 weightage)II. Short Answer Type Questions. Answer *all* nine questions :

- 13 When a contract is said to be unilateral ?
- 14 Define offer.
- 15 Give the meaning of "future consideration".
- 16 What do you mean by coercion ?

**Turn over**

- 17 What is an agreement to sell ?
- 18 Name the persons involved in a contract of guarantee ?
- 19 List the rights of unpaid seller against the buyer.
- 20 Who are the two types of consumers under Consumer Protection Act ?
- 21 What is Electronic Signature ?

(9 x 1 = 9 weightage)

III. Short Essay or Paragraph Questions. Answer any *five* questions :

- 22 Make a classification of contract according to their validity.
- 23 Discuss the persons disqualified by law and are not competent to enter into a contract.
- 24 Distinguish between coercion and under influence.
- 25 Mention the various modes of discharge of surety from liability.
- 26 Explain the implied conditions.
- 27 Point out the rights of a consumer under the Consumer Protection Act.
- 28 Write a note on Digital Signature Certificates.

(5 x 2 = 10 weightage)

IV. Essay Questions. Answer any *two* questions :

- 29 Explain the essential elements of a Valid Contract.
- 30 Describe the rules as to effective delivery of goods under the sale of Goods Act.
- 31 Discuss the consumer disputes redressal agencies and their functions under the Consumer Protection Act, 1986.

(2 x 4 = 8 weightage)