

**THIRD SEMESTER B.B.A. DEGREE EXAMINATION, NOVEMBER 2015**

(CUCBCSS—UG)

Core Course

**BBA HI B03—BUSINESS REGULATORY FRAME WORK**

Time : Three Hours

Maximum : 80 Marks

**Part A**I. Objective type questions. Answer all *ten* questions.

A. Choose the correct answer :

1 Agreements in restraint of marriage is

- (a) valid. (b) void.  
(c) voidable. (d) unenforceable.

2 A promise given in consideration of other party's promise is

- (a) Agreement. (b) Reciprocal promise.  
(c) Assurance. (d) Offer.

3 A contract to do or not to do something if some event collateral to such contract does or does not happen is called a \_\_\_\_\_ contract.

- (a) Contingent. (b) Wagering.  
(c) Indemnity. (d) Contract of guarantee.

4 When one person gives a car to a mechanic for getting repaired it is :

- (a) Pledge. (b) Agency.  
(c) Sale. (d) Bailment.

5 Ratification of agency is possible only when :

- (a) An agent purport to act for a definite principal.  
(b) Only if the principal has contractual capacity at the time of the contract.  
(c) Only if the principal is in existence at the time of the contract.  
(d) Only if all the above conditions are satisfied.

Turn over

B. Fill in the blanks.

- 6 Guarantee given with future effect only is called \_\_\_\_\_
- 7 When damages are awarded for punishing a person, it is called \_\_\_\_\_
- 8 The liability of a principal debtor is always \_\_\_\_\_ in nature.
- 9 A bailment where no consideration passes between the parties is called \_\_\_\_\_
- 10 Quantum meruit means \_\_\_\_\_

(10 x 1 = 10 marks)

**Part B**

Short answer type questions. Answer any *eight* questions from ten, Answer in two or three sentences.

- 11 Define 'contract'.
- 12 Define wagering agreement.
- 13 What is 'novation' ?
- 14 What is unenforceable contracts ? Give an example.
- 15 Explain the term 'standing offer'.
- 16 What is meant by privity of contract ?
- 17 What is meant by undue influence ?
- 18 Explain the term "maintenance".
- 19 Define the term 'complaint' under the Consumer Protection Act, 1986.
- 20 Explain the term 'earnest'.

(8 x 2 = 16 marks)

**Part C**

III. Short essay or paragraph questions. Answer any *six* questions from eight, Answer in 150 to 200 words.

- 21 Explain the rules regarding communication of offer and acceptance through mail.
- 22 State the exceptions to the rule that a pledge can be created by owners only.
- 23 What are the essentials of bailment ?
- 24 Explain how a surety is discharged by the act or conduct of the creditor.
- 25 Explain the rules regarding appropriation of payment.

- 26 "Insurance contracts are basically wagering agreements". Comment.
- 27 Is it correct to say that if there is no consideration there is no contract. Give exceptions if any.
- 28 When is a seller of goods deemed to be an unpaid seller ? What are his rights against the goods and the buyer personally ?

(6 x 4 = 24 marks)

**Part D**

IV. Essay questions. Answer any *two* questions. Answer in 600 to 800 words.

- 29 What are the essential elements of a contract ? Explain them briefly.
- 30 What is mistake. Explain the various types of mistakes and its effect on contract
- 31 Explain the procedure for settling a consumer dispute under the provisions of the Consumer Protection Act, 1986..

(2 x 15 = 30 marks)