

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI**END-OF-SEMESTER EXAMINATIONS : MAY – 2023****B.Com. (Aided & SF)****MAXIMUM MARKS: 50****II SEMESTER****TIME: 3 HOURS****PART - III
COMMERCIAL LAW****SECTION - A****(10 X 1 = 10 MARKS)****ANSWER THE FOLLOWING QUESTIONS.****MULTIPLE CHOICE QUESTIONS.****(K1)**

1. All agreements are ----- if they are made by the free consent of parties competent to contract, for a lawful consideration and with a lawful object, and are not hereby expressly declared to be void.

a) Standard forms of contracts	c) Enforceable Contracts
b) Contracts	d) Quasi contracts.
c)	
2. When consent to an agreement is caused by coercion, fraud or misrepresentation, the agreement is a contract ----- whose consent was so caused.

a) valid	b) void ab initio
c) Legally enforceable	d) voidable at the option of the party.
3. Performance of the conditions of a proposal, or the acceptance of any consideration for a reciprocal promise which may be offered with a proposal, is an ----- of the proposal

a) Acceptance	b) Mutual Acceptance
c) Written Acceptance	d) Reciprocal Promise
4. A person who finds goods belonging to another, and takes them into his custody, is subject to the same responsibility as

a) Bailor	b) Indemnifier	c) Bailee	d) Guarantor
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5. The act of agent on behalf of principal is

a) Intention	b) Consideration	c) Rule	d) Policy
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ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES**(K2)**

6. What is Contract ?
7. Give the meaning of the word consideration.
8. Explain Quasi Contract
9. Define a contract of indemnity
10. Who is an agent?

(CONTD 2)

SECTION – B (5 X 3 = 15 MARKS)**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Mention any five elements of a contract.

(OR)

b) Discuss the legal rules of a valid acceptance.

12. a) “No consideration, No contract” – Explain.

(OR)

b) Distinguish between coercion and undue influence.

13. a) Classify the kinds of discharge by performance.

(OR)

b) What are the exceptions to the doctrine of ‘caveat emptor’?

14. a) Discuss the kinds of guarantee.

(OR)

b) Write a notes on : i) Contract of Indemnity ii) Bailment .

15. a) Explain the duties of an agent.

(OR)

b) Who is an unpaid seller? and State the rights of an unpaid seller.

SECTION – C (5 X 5 = 25 MARKS)**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(K4 (Or) K5)**

16. a) Discuss the essential elements of a valid consideration.

(OR)

b) Analyse the various rules of a valid offer.

17. a) What are the circumstances under which an offer gets revoked or lapses?

(OR)

b) Describe the rules governing consideration.

18. a) What are the various ways in which a contract may be discharged?

(OR)

b) Examine the kinds of quasi contract.

19. a) Discuss the duties of bailor and bailee.

(OR)

b) Explain the rights of a pawnor and pawnee.

20. a) Discuss the salient features of LLP.

(OR)

b) Enumerate the difference between a sale and an agreement to sell.