



Reg. No. :

Name :

**III Semester B.Com. Degree CBCSS (OBE) Reg./Sup./Imp.
Examination, November 2021
(2019 – 2020 Admission)
Complementary Elective Course
3C02COM : BUSINESS REGULATORY FRAMEWORK**

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries **1** mark.

1. What is supervening impossibility ? What is its effect on a contract ?
2. What is contingent contract ? What are the essentials for a contingent contract ?
3. What is a cross offer ? How it is different from a counter offer ?
4. "Agreement in restraint of trade is against the public policy and thus is void". State the exceptions.
5. How does 'Contract Laws' differentiate itself from 'Ordinary Laws' ?
6. List out duties of the buyer under Sale of Goods Act, 1930.
7. "Capacity refers to competency of the parties to enter into a contract". State who all have the contractual competency, as per Indian Contract Act, 1872.
8. "An agency may be created by estoppel". Explain. **(6×1=6)**

PART – B

Answer **any six** questions from the following. **Each** question carries **3** marks.

9. What are the different types of 'contracts of guarantee' ? Briefly explain.
10. What is meant by 'Quasi Contracts' ?



11. List out the situations where the seller cannot claim the benefit of 'Caveat Emptor'.
12. When does an offer come to an end ? Briefly explain the situations.
13. Differentiate conditions from warranties, under Sale of Goods Act, 1930.
14. "Guarantee is a tripartite agreement". Explain.
15. Who is an 'unpaid seller' ? What are the remedies available to him, if he remains unpaid, against the goods sold ?
16. "A surety may be discharged from his obligations by the conduct of creditors".
Elucidate. (6×3=18)

PART – C

Answer **any two** questions from the following. **Each** question carries **8** marks.

17. "Free consent is one of the essential requirements for the creation of a valid contract". Explain the circumstances where the law does not find free consent in the formation of contracts and elaborate the consequences, if contracts are formed without such consent.
 18. "A contract may get discharged not only by the performance of mutual obligations, but by many other means". Explain the different means of discharging contractual liabilities under Indian Contract Act, 1872.
 19. "A valid consideration is essential for a valid contract". Elaborate the essential elements for constituting valid consideration under Indian Contract Act, 1872.
(2×8=16)
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