

SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2024**(Regular/Improvement/Supplementary)****B.Com Professional****GBCP2B06T: BUSINESS REGULATIONS****Time: 3 Hours****Maximum Marks: 80****PART A: Answer all the questions. Each carries one mark.****Choose the correct answer.**

1. An auction sale is complete on the _____.
a) Fall of hammer. b) Delivery of goods. c) Payment of price d) both b and c
2. The doctrine of restitution refers to the restoration of property or goods, obtained by false representation. This doctrine is _____.
a) Beneficial to minors. b) Not applicable to minors.
c) Applicable to minors. d) None of the above.
3. Capacity to contract means _____.
a) The parties are financially sound to make contracts.
b) The parties are physically able to enter into contracts.
c) The parties are legally competent to enter into contracts.
d) All of the above.
4. Ubberima fidei means _____.
a) Bad faith. b) Utmost good faith. c) Good faith. d) No faith at all.
5. A jus in personam means a right against _____.
a) a specific person. b) the public at large. c) a specific thing. d) none of these.

Fill in the Blanks.

6. A contract entered into between the parties by words is called _____.
7. Agreement caused by a bilateral mistake of fact is _____.
8. As a general rule, an agreement made without consideration is _____.
9. The promises forming consideration for each other are called _____.
10. _____ means an order of the court restraining a person from doing what he promised not to do.

(10 x 1 = 10 Marks)**(PTO)**

PART B: Answer any *eight* questions. Each carries *two* marks.

11. Differentiate between a Promisor and a Promisee.
12. Compare Warranty and Guarantee.
13. Define a Wagering agreement.
14. Who is an Unpaid Seller?
15. What is Lawful Consideration?
16. Distinguish between a bilateral and unilateral mistake.
17. Define a 'Consumer Dispute'.
18. Mention the duties of an Indemnifier.
19. What is an Illegal Agreement?
20. Who is a Bailor and Bailee?

(8 x 2 = 16 Marks)

PART C: Answer any *six* questions. Each carries *four* marks.

21. "No Consideration, no contract". Mention its exceptions.
22. Explain the rights and liabilities of Surety.
23. What are the essentials in the Contract of Sale?
24. Comment on: (a) Restrictive Trade Practices (b) Unfair Trade Practices.
25. Distinguish between Fraud and Misrepresentation.
26. Categorise the different types of partners.
27. Enumerate the stages in the formation of a Partnership firm.
28. Explain the powers of the Competition Commission.

(6 x 4 = 24 Marks)

PART D. Answer any *two* questions. Each carries *fifteen* marks.

29. Describe the different types of Consumer Disputes Redressal Agencies in detail.
30. Who are the persons disqualified by law to enter into a contract? Elaborate.
31. Substantiate the duties and liabilities of the Principal and Agent.

(2 x 15 = 30 Marks)