

**THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2023****(Regular/Improvement/Supplementary)****FINANCE & COMPUTER APPLICATION****GBCM3B03T: BUSINESS REGULATIONS****Time: 2 ½ Hours****Maximum Marks: 80****SECTION A: Answer the following questions. Each carries *two* marks.****(Ceiling 25 Marks)**

1. What is an executory contract?
2. What is a counter offer?
3. What is meant by 'Nudum Pactum'?
4. Rina, a trader supplies Tina, a minor with food needed for her purpose. Tina refuses to pay the price. Did Rina can recover the price?
5. What is a mistake?
6. Describe reciprocal promise?
7. Who can demand performance? Why?
8. Ramu took loan of Rs.25,000 from a bank. The loan was guaranteed by Raju. The bank also has a security by way of mortgage on Ramu's land which was worth Rs.10,000. However the bank cancelled the mortgage. Is Ramu fully discharged of his liability?
9. What is unfair trade practice?
10. What is Lien?
11. Who can employ an Agent?
12. What is auction sale?
13. Soma sells to Roma 100 bags of sugar which is locked up in a godown. Soma gives Roma the key of the godown. Does it constitute delivery of the goods to Roma?
14. Who can establish District forum?
15. Define consumer.

**SECTION B: Answer the following questions. Each carries *five* marks.****(Ceiling 35 Marks)**

16. Explain the liability of LLP and his partners.
17. What are the rights of consumers?
18. Distinguish between sale and agreement to sell.
19. Describe various modes by which an agency may be terminated.
20. Contract of guarantee is not a contract of *Uberrimae fidei*. Explain.
21. Explain the Doctrine of frustration.
22. "Time is the essence of contract". Comment.
23. "An agreement cannot be enforced if it is immoral". Explain with example.

**SECTION C: Answer any *two* questions. Each carries *ten* marks.**

24. Define unpaid seller. What are the remedies available to an unpaid seller?
25. "A delegate cannot further delegate". Comment.
26. Discuss the salient features of the Limited Liability Partnership Act 2028.
27. What is a Contract? Briefly explain the nature of contract.

**(2 x 10 = 20 Marks)**