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**SECOND YEAR B.Com. DEGREE EXAMINATION,
APRIL/MAY 2008
PART III – COMMERCIAL
PAPER V – BUSINESS AND CORPORATE LAWS
(2005 ADMISSIONS)**

TIME: THREE HOURS

MAXIMUM: 80 MARKS

SECTION A

Answer any ten questions. Each question carries 1 mark.

1. What is Contract?
2. Who is an agent by estoppel?
3. Who are First directors?
4. What is Express Contract?
5. Who is liquidator?
6. What is “Caveat Emptor”?
7. Define ‘Consent’.
8. What is pledge?
9. Define “Void Ab in tio”.
10. Give two examples of mercantile agents.
11. Who is a promoter?
12. What is Lien?

(10x1=10 Marks)

SECTION B

Answer any ten questions. Each question carries 4 marks.

13. State the provisions regarding the appointment of Directors.
14. What do you mean by sale under the Sales of Goods Act? How does it differ from Hire Purchase?
15. “All contracts are agreements, but all agreements are not contracts”. Explain.
16. What are the exceptions to the law of consideration?
17. What is ‘Error in Causa’? Explain.
18. What are the agreements opposed to public policy?
19. What are the liabilities for mis-statement in prospectus?
20. What is Breach of Contract? What are the remedies available?
21. What are the essential of a valid contract?
22. What are the contents of Memorandum of Association?
23. When does a bailment come to an end? Explain.
24. Write the differences between a condition and a warranty in a contract of sale.

(10x4=40 Marks)

SECTION C

Answer any two questions. Each question carries 15 marks.

25. What are the various ways in which a contract may be discharged?
26. Write the differences between Memorandum of Association and Articles of Association.
27. Define “Winding up”. Explain the various kinds of winding up. (2x15=30 Marks)