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**DHANALAKSHMI SRINIVASAN COLLEGE  
OF ARTS & SCIENCE FOR WOMEN  
(AUTONOMOUS)**

(For Candidates admitted from 2020 - 2021 onwards)



**UG DEGREE EXAMINATIONS APRIL - 2021  
B.COM. - COMMERCE  
BUSINESS REGULATORY FRAMEWORK**

**Time: 3 Hrs**

**Max.Marks: 75**

**PART - A**

**CHOOSE THE CORRECT ANSWER**

**(10X1=10)**

1. In \_\_\_\_\_ form of the contract, the property in the goods passes to the buyer immediately.  
a) Agreement to sell                      b) hire purchase                      c) sale                      d) instalment to sell
2. For \_\_\_\_\_ some documents required to be stamped properly and registered.  
a) For legal enforceability                      b) need                      c) necessity                      d) govt. requirement
3. 'A' agrees with 'B' to discover Treasure by magic is \_\_\_\_\_ contract.  
a) Valid                      b) Void                      c) enforceable                      d) illegal
4. In Breach of Contract the phrase 'Quantum Meruit' means \_\_\_\_\_.  
a) as much as is paid                      b) as much as is earned  
c) as much as is solved                      d) as much as is cancelled
5. A \_\_\_\_\_ is a contract by which one party promises to save the other from loss caused to him by the contract of the promise himself, or by the conduct of any other person.  
a) A contract of indemnity                      b) Contingent contract  
c) A contract of guarantee                      d) Quasi contract
6. An agency relationship which is made retrospectively is known as an agency by \_\_\_\_\_.  
a) Estoppel                      b) Ratification                      c) Necessity                      d) Commerce
7. The voluntary transfer of possession from one person to another is called \_\_\_\_\_.  
a) Transfer                      b) Change of Possession                      c) Delivery                      d) Purchase
8. \_\_\_\_\_ is the concept of "Let the Buyer beware".  
a) Information Center                      b) Unfair Trade Practices  
c) Caveat Emptor                      d) Buyer Kingdom
9. As per the Negotiable Instruments Act 2015, the term negotiable means \_\_\_\_\_.  
a) Money                      b) Transferable                      c) Can be passed                      d) Bargaining

10. \_\_\_\_\_ is not the Negotiable Instrument.

- a) Currency Note   b) Promissory Note   c) Bill of Exchange   d) Cheque

**PART - B**

**ANSWER ALL THE QUESTIONS**

**(5X7=35)**

11. a) State Contract and its nature.

**(OR)**

b) What is mean by offer? State the essentials of a valid offer.

12. a) Explain about the discharge of contracts.

**(OR)**

b) State the circumstances in which quasi-contractual obligations arise.

13. a) Explain the various modes by which an agency may be created.

**(OR)**

b) List the various kinds of guarantee.

14. a) What are the rights of unpaid seller?

**(OR)**

b) Explain shortly about transfer of property.

15. a) What is a negotiable Instrument? State its Characteristics.

**(OR)**

b) What is a Cheque and what are its requisites?

**PART - C**

**ANSWER ANY THREE QUESTIONS**

**(3X10=30)**

16. Explain in brief about Contract and its different kinds.

17. What remedies are available to an aggrieved party for a breach of contract?

18. List the different kinds of agents. How they can be classified?

19. What are the rules as to delivery of goods under the Sale of Goods Act 1930? Explain in detail.

20. What do you mean by 'crossing' on a cheque? Explain with suitable illustrations about the various types of crossing.