

**PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)**

**BCoin DEGREE EXAMINATION DECEMBER 2017
(First Semester)**

Branch - COMMERCE (COST & MANAGEMENT ACCOUNTING)

FUNDAMENTALS OF LAW AND ETHICS

Time : Three Hours

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Maximum : 75 Marks

SECTION-A (20 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks

(10 x 2 = 20)

- 1 Define consideration.
- 2 What is an contingent contract?
- 3 Distinguish between a sale and an agreement to sell.
- 4 Give the meaning of document of title to goods.
- 5 What do you mean by partnership deed?
- 6 List out the liabilities of partners.
- 7 Mention the main objects of the child labour (prohibition and regulation Act 1986).
- 8 What is meant by substituted holiday?
- 9 Define business ethics.
- 10 Write a note on values.

SECTION - B (25 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a Discuss the essentials of a valid contract.
OR
b When is communication of offer and acceptance complete? Give examples.
- 12 a Explain the essential elements of a contracts of sale.
OR
b Explain the unpaid conditions and warranties in a contract of sale.
- 13 a Explain the different types of partners.
OR
b What are the rights of partners?
- 14 a Write a short notes an (i) occupation (ii) Child (iii) Occupier (iv) Establishment.
OR
b What is meant by safety? Under what circumstances the employer is liable for non-maintenances of safety.
- 15 a Discuss the impact of ethics in business.
OR
b Distinguish between ethics codes and contracts.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 Explain the different ways in which a contract may be discharged by mutual consent.
- 17 Discuss the provisions of the sale of goods act 1930 with respect of delivery of goods.
- 18 Define the term partnership firm? Explain the special features of partnership firm.
- 19 Explain the main provisions regarding health and welfare of the workers.
- 20 "Law and ethics are identical." Do you agree with this statements. Explain.