

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom(CS) DEGREE EXAMINATION DECEMBER 2017
(Third Semester)

Branch - **CORPORATE SECRETARYSHIP**

BUSINESS LAWS

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks!)

Answer **ALL** questions

ALL questions carry **EQUAL** marks (10 x 2 = 20)

Write short notes:

- 1 What is Law?
- 2 What is 'Consensus ad idem'?
- 3 When does a contract of guarantee become invalid?
- 4 Define a contract of agency.
- 5 State the requisites of a Contract of bailment.
- 6 Distinguish between a condition and a warranty.
- 7 Who is an unpaid seller?
- 8 Write a note on dormant partner.
- 9 What is meant by ostensible authority of a partner?
- 10 Who is a subscriber?

SECTION - B (25 Marks)

Answer **ALL** Questions

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

- 11 a Explain the legal rules as to consideration.
OR
b What is meant by 'Doctrine of frustration'? How does it differ from 'Supervening impossibility'?
- 12 a What are the essential features of a contract of guarantee?
OR
b What is agency by ratification? What are the requisites of valid ratification?
- 13 a The liability of surety is co-extensive with that of the principal debtor - Discuss.
OR
b Explain 'Doctrine of Caveat Emptor'. Are there any exceptions to it?
- 14 a Explain the nature of partnership.
OR
b Explain the procedure for registration of firms.
- 15 a Explain the duties of subscribers,
OR
b Briefly explain the objectives of information technology (IT) Act, 2000.

SECTION - C (30 Marks)

Answer any **THREE** Questions

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

- 16 Explain clearly the remedies for breach of contract.
- 17 What are the various ways in which the relation of agency arises?
- 18 Differentiate sale from an agreement to sell.
- 19 State the rights and liabilities of a partner.