(Pages : 3) **J – 1645**

Reg. No. : .....

Name : .....

Second Year B.Com. Degree Examination, April 2020

Part III

Paper V : BUSINESS REGULATORY FRAMEWORK

(2006 Admission Onwards)

Time : 3 Hours Max. Marks : 100

SECTION – A

Answer any **ten** questions. **Each** question carries **2** marks.

1. What is an offer?
2. What is privity of contracts?
3. What is meant by void ab-initio?
4. What is a prospective guarantee?
5. What are unascertained goods?
6. Define contingent contract.
7. What is coercion?
8. Who is an assessor?
9. What is meant by insurable interest?
10. What is 'time policy'?

P.T.O.

11. What do you mean by consensus ad-idem?

12. Define 'fraud'.

(10 × 2 = 20 Marks)

SECTION – B

Answer any **eight** questions. **Each** question carries **5** marks.

13. When is consideration or object of an agreement unlawful?

14. "No consideration no contract". Examine critically.

15. What do you understand by bilateral mistake? How does the bilateral mistake affect the validity of contract?

16. What are the legal rules for a valid acceptance?

17. Distinguish between void agreement and void contract.

18. Define 'promissory note'. What are its essentials?

19. Discuss the principles of life insurance.

20. What are the presumptions of negotiable instruments?

21. Discuss the essential features of marine insurance contract.

22. When does an offer come to an end?

23. Distinguish between condition and warranty.

24. When does undue influence is suspected?

(8 × 5 = 40 Marks)

SECTION – C

Answer any **two** questions. **Each** question carries **20** marks.

25. Define consideration. What are the essentials of a valid consideration?

26. Discuss the characteristics of fire insurance.

27. Explain the powers and functions of Life Insurance Corporation of India.

28. What is air pollution? Which are its major sources? Mention its harmful effects.

(2 × 20 = 40 Marks)
