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Reg. No. : .....

Name : .....

**Second Year B.Com. Degree Examination, April 2021**

**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 unilateral mistake?
2. What is free consent?
3. What is open offer?
4. Explain the term fraud as per Sec. 17 of Indian Contract act.
5. What do you mean by quantum meruit?
6. What is meant by implied warranty?
7. Define bailment.
8. List the rights of indemnity holder.
9. What is vindictive damage?
10. What is a wagering agreement?
11. What is absolute sale?
12. Explain the doctrine of caveat emptor.

**(10 × 2 = 20 Marks)**

P.T.O.

## SECTION – B

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

13. Describe the rights of buyer as per Sale of goods act, 1930.
14. List the duties of an agent.
15. Explain the legal rules for a valid consideration.
16. Explain the fundamental principles of insurance.
17. Explain the functions of IRDA.
18. Explain various rights of an agent.
19. Explain different types of lien.
20. List the differences between contract and quasi contract.
21. Explain the objectives of central consumer protection council.
22. Give a note on marine policies.
23. Define negotiable instrument and explain any two such instruments.
24. Explain briefly various air pollution control measures.

**(8 × 5 = 40 Marks)**

## SECTION – C

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

25. Define contract and explain its classification.
26. Explain about district, state and central consumer protection councils.
27. Define life insurance, explain different types of life insurance policies and procedure for settlement of claim.
28. Define bailment and state the duties of a bailor and bailee.

**(2 × 20 = 40 Marks)**