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Register Number :

6927

Name of the Candidate :

M.B.A. DEGREE EXAMINATION MAY 2014.

(APPLIED MANAGEMENT)

(SECOND YEAR)

220 — COMMERCIAL AND MERCANTILE LAWS

Time : Three hours

Maximum : 75 marks

PART A

Answer any FIVE questions (5 × 3 = 15)
All questions carry equal marks.

1. What do you understand by quantum meruit?
2. What remedies are available to an aggrieved party on the breach of a contract?
3. State the rules regarding sale by auction.
4. Does the Sale of Goods Act provide for any rules as to delivery of goods?
5. Which are the instruments that should be presented for payment?
6. What is 'Protest for better security'?
7. Write short notes on 'Valuation for duty'.
8. State the regulations regarding FDI.

PART B

Answer any THREE questions. (3 × 10 = 30)
All questions carry equal marks.

9. "An acceptance to be effective must be communicated to the offeror". Are there any exceptions to this rule?
10. How is price fixed in a contract of sale? If a price is not determined by the parties, what price, if any, is the buyer liable to pay?

11. Explain the difference between discharge of an instrument and discharge of a party to an instrument.
12. Describe WTO acts and its amendments.
13. Explain the impact of FDI regulations.

PART C

Answer any ONE questions (1 × 15 = 15)

14. "All agreements are not contracts but all contract are agreements" – Discuss.
15. Explain the conditions and warranties implied by law in a contract for the sale of goods.
16. When is a negotiable instrument considered as dishonoured? What are the duties of a holder upon such dishonour?

PART D

(Compulsory) (1 × 15 = 15)

17. Define fraud and point out its effect on the validity of an agreement. Give the suitable examples to illustrate your answer.
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