

**SARASWAT VIDYALAYA'S**  
**SRIDORA CACULO COLLEGE OF COMMERCE & MANAGEMENT STUDIES**  
**KHORLIM, MAPUSA GOA**  
**B.COM THIRD SEMESTER EXAMINATION, NOVEMBER 2022**

**S.E.C. – Business Law**

**w.e.f 2018-19**

**Duration: 1.30 hours**

**Max Marks: 60**

**Instructions:-**

- 1) Attempt all questions, however internal choice is available.
- 2) Figures to the right indicate full marks.
- 3) Paper carries maximum of 60 marks.
- 4) Answer each question on a new page.

Q1. Answer **any three** from the following.

(4X3=12)

- a) What are wagering agreements?
- b) What is the doctrine of frustration of contract?
- c) State 3 rights and duties each of an agent under the contract of agency.
- d) What is the doctrine of privity of contract? State any 2 exceptions to this doctrine.
- e) What are quasi contracts? State any two types of quasi contracts.

Q2. Answer **any three** from the following.

(4X3=12)

- a) State any 2 advantages and disadvantages each of conciliation.
- b) What is the need for ADR?
- c) What is arbitration agreement?
- d) State the law relating to dishonour of cheque under section 138-142 of the NI Act?

e) What are the various kinds of endorsements?

Q3 a) 'Contract is an agreement enforceable by law.' Explain discussing the essential elements of a valid contract. (12 marks)

OR

b) Define consent. What is free consent? Explain the factors affecting free consent of a party to a contract. (12 marks)

Q4 a) What is arbitration? What are its advantages and disadvantages? (12 marks)

OR

b) "*Nemo Dat Quod Non Habet*". Give exceptions to this rule. (12 marks)

Q5 a) 1) What is contract of sale? State its essential elements. (8 marks)

2) Distinguish between contract of sale and agreement to sell. (4 marks)

OR

b) 1) What is a promissory note? What are its essential elements? (8 marks)

2) What is a bill of exchange? What are its essential elements? (4 marks)