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(Pages : 4)

Name.....

Reg. No.....

THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2018

(CUCBCSS—UG)

BCM 3B 03—BUSINESS REGULATIONS

[Common for B.Com. Vocational]

(2014 Admissions)

(Multiple Choice Questions for SDE Candidates)

Time : 15 Minutes

Total No. of Questions : 20

Maximum : 20 Marks

INSTRUCTIONS TO THE CANDIDATE

1. This Question Paper carries Multiple Choice Questions from 1 to 20.
2. The candidate should check that the question paper supplied to him/her contains all the 20 questions in serial order.
3. Each question is provided with choices (A), (B), (C) and (D) having one correct answer. Choose the correct answer and enter it in the main answer-book.
4. The MCQ question paper will be supplied after the completion of the descriptive examination.

BCM 3B 03—BUSINESS REGULATIONS

(Multiple Choice Questions for SDE Candidates)

1. Consideration must move at the desire of _____.
 - (A) Third party.
 - (B) The promisee.
 - (C) The promisor.
 - (D) None of these.
2. A promise to subscribe to a charity is a :
 - (A) Void agreement.
 - (B) Void contract.
 - (C) Voidable contract.
 - (D) Valid contract.
3. Two or more persons are said to consent when they agree upon :
 - (A) The same thing in the same sense.
 - (B) The same thing in any sense.
 - (C) The same thing in a specific sense.
 - (D) None of these.
4. General offer can be accepted by :
 - (A) Any person.
 - (B) Specific person.
 - (C) Any person having notice of it.
 - (D) None of these.
5. Which of the following is not the legal requirements of a valid offer ?
 - (A) It must be communicated to the offeree.
 - (B) It must be made with a view to obtain offeree's assent.
 - (C) It must express offeree's final willingness.
 - (D) It must be made to a specific person and not to public at large.
6. As a general rule, an agreement made without consideration is :
 - (A) Void.
 - (B) Valid.
 - (C) Voidable.
 - (D) Unlawful.
7. For the enforcement of a promise to pay a time-barred debt without consideration, which of the following condition is not required ?
 - (A) It must be in writing.
 - (B) It must be definite and express.
 - (C) It must be signed by the promisor.
 - (D) It must be registered in Court of Law.

8. Which of the following is incorrect ?
- (A) The impossibility to perform a promise discharges the contract.
 - (B) A merger discharges the contract.
 - (C) An initial impossibility discharges the contract.
 - (D) All of the above.
9. Because of supervening event, the promisor is excused from the performance of the contract. This is known as :
- (A) A doctrine of frustration.
 - (B) An initial impossibility.
 - (C) A doctrine of ultra-vires.
 - (D) An operation of law.
10. Which of the following is correct ?
- (A) A novation means making a new contract in the place of an old contract.
 - (B) An alteration means making a new contract in the place of an existing one.
 - (C) The performance of a contract is not a method of discharge of contract.
 - (D) All of the above.
11. _____ indicates that the parties are not further bound under the contract.
- (A) Waiver of a contract.
 - (B) Breach of a contract.
 - (C) Rescission of a contract.
 - (D) Discharge of a contract.
12. Assignment by the operation of law takes place :
- (A) By the mutual consent of the parties.
 - (B) By the will of either party.
 - (C) When the subject matter of a contract ceases to exist.
 - (D) By the death of a party to a contract.
13. The original contract needs not to be performed, if there is :
- (A) Rescission of contract.
 - (B) Novation of contract.
 - (C) Alteration of contract.
 - (D) All of the above.

Turn over

14. When the parties mutually agree to change certain terms of the contract. This is called :
- (A) A rescission of the contract. (B) The novation of a contract.
(C) An alteration of a contract. (D) A remission of a contract.
15. In which of the following agreements, restraint of trade is valid ?
- (A) Agreement with buyer of goodwill. (B) Trade combinations not opposed to public policy.
(C) Partnership agreements. (D) All of the above.
16. An illegal agreement is :
- (A) Not enforceable by law. (B) Prohibited under law.
(C) Either (A) and (B). (D) Both (A) and (B).
17. Which of the following is not a feature of a wagering agreement ?
- (A) Chances of gain or loss.
(B) Uncertainty of future event.
(C) Neither party have control over future event.
(D) Neither parties should have an interest in the event.
18. Share market transactions with a clear intention only to settle the price difference are :
- (A) Wagering agreements. (B) Not wagering agreements.
(C) Contingent contracts. (D) Voidable agreements.
19. Which of these are not opposed to public policy ?
- (A) Trading with enemy.
(B) Stifling prosecution.
(C) Compromise of compoundable offences.
(D) Agreement to commit a crime.
20. An agreement whereby one party assists another in recovering money or property and in turn share in the proceeds of the action is called :
- (A) Champerty. (B) Maintenance.
(C) Stifling with prosecution. (D) Trafficking the public office.