A-2626
First Year B. Com. (Honours) (Sem. I) Examination
March / April - 2015
Business Regulatory Framework

Time: Hours [Total Marks: 50]

Instructions:
1. All questions are compulsory.
2. Figures to the right indicate full marks of the question.

1. Answer in brief:
   1. What do you understand by the doctrine 'quantum meriit.'?
   2. When is the object or consideration of an agreement said to be unlawful?
   3. What is co-ercion.
   4. Define 'Bailment'.
   5. Define 'Person'.

2. (a) Define contract, and briefly discuss its essentials.
   (b) "A contract by a minor is void-ab-initio." – Discuss.

3. (a) Explain the various modes by which an agency can be created.
   (b) What is tender of performance? What are its essentials?

4. (a) Discuss the restrictions placed by FEMA in dealing with foreign exchange.
   (b) Discuss the impossibility of performance as a mode of discharge of contract.