

12 FEB 2018

EASTERN UNIVERSITY, SRI LANKA

FACULTY OF COMMERCE AND MANAGEMENT

SECOND YEAR - FIRST SEMESTER EXAMINATION IN

BACHELOR OF BUSINESS ADMINISTRATION / BACHELOR OF COMMERCE – 2015/2016

(PROPER/REPEAT) (OCTOBER/ NOVEMBER 2017)

COM 2042 – BUSINESS LAW

Answer all Questions

Time Allowed: 02 Hours

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01. a) What is offer and Counter offer? **(5marks)**
b) Write a note on Condition and Warranty. Explain with case Law. **(10 Marks)**
c) What are the main elements of a valid contract? **(10 Marks)**
02. a) What is Exemption Clause? Explain it with case Law. **(10 Marks)**
b) What are the remedies for breach of Contract? **(07 Marks)**
c) What is void, voidable and illegal contract? **(08 Marks)**
03. a) What is partnership and how do you register a partnership? **(08 Marks)**
b) What is principle of "Uberrimefidei"? **(08 Marks)**
c) Write a note on life and fire insurance. Explain it with relevant case Laws. **(09 Marks)**
04. a) What are the duties of an agent ad principal? **(10 Marks)**
b) Explain the procedure to incorporate a company under the Company Act of 2007. **(08 Marks)**
c) Explain three main types of authority of an agent. **(07 Marks)**