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EASTERN UNIVERSITY, SRI LANKA
FACULTY OF COMMERCE AND MANAGEMENT
FIRST YEAR/ SECOND SEMESTER EXAMINATION IN BUSINESS ADMINISTRATION/
COMMERCE 2002/2003
COM 1032 COMMERCIAL LAW

Answer all Questions

Time : 02 Hours

01. i. Compare and contrast a partnership and a Limited Liability Company.
ii. Explain the various forms of winding up of a company.
iii. How may a Partnership be dissolved?
(3 x 8 = 24 marks)
02. Distinguish between the following in the Laws of contract
i. Offer and Invitation to treat.
ii. Offer and Counter offer.
iii. Expressed and Implied Terms.
iv. Conditions and warranties.
v. Credit sale and Hire purchase.
vi. Auction sale and Sale by a broker.
vii. Void and Voidable contract
(7 x 4 = 28 marks)
03. i. Discuss the phases in the Development of Commercial Banks in Sri Lanka.
ii. What do you understand by Negotiable Instruments? Explain in detail with examples.
(2 x 10 = 20 marks)
04. Write short notes on.
i. Insurable Interest.
ii. Mercantile Agent.
iii. Registrar of Company.
iv. Memorandum of Article.
v. Article of Association.
vi. Duties of Principal to his Agent.
vii. Duties of Agent to his Principal.
(7 x 4 = 28 marks)