

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

THIRD SEMESTER – APRIL 2016

BU 3502 – LEGAL ASPECTS OF BUSINESS

Date: 28-04-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

SECTION – A

ANSWER ALL THE QUESTIONS.

(10 x 2=20 marks)

1. What is consensus ad idem?
2. What is Privity of contract?
3. Define Coercion.
4. Write a note on wagering agreement.
5. Distinguish between insurance and assurance.
6. Explain 'maritime perils'.
7. Who is a sub- agent and co- agent?
8. Give the meaning of 'Caveat emptor'.
9. Mention the limitations of VAT.
10. What is service tax? Give examples.

SECTION – B

ANSWER ANY FOUR QUESTIONS.

(4 x 10=40 marks)

11. List the essentials of a valid contract.
12. State the legal rules as to consideration.
13. Mention the provisions for discharge by supervening impossibility.
14. Enumerate the rights and duties of a common carrier.
15. Bring out the differences between sale and agreement to sell.
16. What is VAT? Mention the objectives of VAT.
17. Give a detailed account of working of service tax.

SECTION – C

ANSWER ANY TWO QUESTIONS.

(2 x 20=40 marks)

18. What do you understand by 'Capacity to contract'? Give a detailed account of the provisions relating to competence of parties to a contract.
19. "Two or more persons are said to consent when they agree upon the same thing in the same sense". Explain the statement. Explain the rules regarding acceptance of contracts.
20. Write a note on the following:
 - a) Rights of insurer in fire insurance.
 - b) Warranties in a contract of marine insurance.
 - c) Nomination in life insurance.
 - d) Principle of indemnity.
21. Explain in detail the rights and duties of an agent.

\$\$\$\$\$\$