

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com.DEGREE EXAMINATION –COMMERCE

FOURTH SEMESTER – APRIL 2018

CO 4503– BUSINESS LAW & VAT

Date: 08-05-2018
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

PART – A

Answer ALL Questions)

(10x2=20)

1. What is Sale?
2. What do you understand by condition?
3. What is meant by constructive delivery?
4. What is common carrier?
5. What is voyage?
6. Who is a consumer?
7. What is service?
8. What do you mean by surrender value?
9. What is an average clause?
10. What is tax credit?

PART-B

(Answer any FIVE Questions)

(5x 8 = 40)

11. Differentiate between the following:
a) Sale and Agreement to sell b) Hire purchase agreement and Sale.
12. Explain the essential elements of contract of sale.
13. What is Caveat Emptor? What are the exceptions to it?
14. Explain the types of life insurance policies.
15. What are the rights and duties of a common carrier? Explain.
16. What is VAT? What are the objectives of VAT?
17. What are the rules to be applied for the establishment, membership, conduct of meetings and objects of Central Protection Council?
18. List out and explain the types of bill of lading.

PART – C

(Answer any TWO Questions)

(2 x 20 = 40)

19. Discuss the fundamental elements of insurance.
20. Who is an unpaid seller? What are his rights?
21. Bring out the provisions to be followed for the establishment, composition, appointment of officials, admission of complaints and powers of District Forum.
