



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.com. DEGREE EXAMINATION – COMMERCE

FOURTH SEMESTER – NOVEMBER 2013

CO 4503/CO 4501 – BUSINESS LAW & VAT

Date : 13/11/2013
Time : 1:00 - 4:00

Dept. No.

Max. : 100 Marks

PART - A

Answer **ALL** questions:

(10x2=20 marks)

1. How are “Goods” classified?
2. What is “Earnest Money”?
3. What are the terms commonly used in all insurance contract?
4. What is “Uberrimae Fidei”?
5. What is a “Common Carrier”?
6. What is a “Forwarding Note”?
7. What is a “District forum”?
8. Define the term “Complainant” as per The Consumer Protection Act, 1986.
9. Define “Cascading effect”.
10. What is “Deemed Sale” under VAT ACT?

PART - B

Answer any **FIVE** questions:

(5x8=40marks)

11. Bring out the differences between “Condition” and “Warranty”.
12. What is an Auction Sale? What are the rules to be followed in auction sales.
13. What are the rights and duties of “Common Carrier”?
14. Bring out the important of differences between a Contract of Life Insurance and Fire Insurance.
15. What are the rights recognized under the Consumer Protection Act (1986) as Consumer Rights? Explain.
16. What are the rules to be applied in the establishment, Jurisdiction, matters to be handled by the District Forum.
17. Explain the merits and demerits of VAT.
18. What are the different types of Marine Insurance Policies? Explain.

PART – C

Answer any **TWO** questions:

(2x20=40 marks)

19. Who is an “Unpaid Seller”? What are the rights of an Unpaid Seller?
20. What are the fundamental Principles of an Insurance Contract? Explain.
21. Discuss the liabilities of railways as common carrier of goods.

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