

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**



**B.B.A.DEGREE EXAMINATION –BUSINESS ADMINISTRATION**

**THIRD SEMESTER – APRIL 2018**

**BU 3502– LEGAL ASPECTS OF BUSINESS**

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

Dept. No.

Max. : 100 Marks

**SECTION A**

ANSWER **ALL** QUESTIONS

**(10 X 2 = 20)**

1. Define the term “Contract”.
2. What is cross offer and counter offer?
3. What is Coercion?
4. What do you mean by misrepresentation?
5. What do you understand by the term “performance of contract”?
6. What do you understand by the term “utmost good faith”?
7. Who is an agent by Estoppel?
8. What is the meaning of Caveat Emptor?
9. What is Tax credit?
10. Explain the meaning of VAT.

**SECTION B**

ANSWER **ANY FOUR** QUESTIONS

**(4 X 10 = 40)**

11. What are the essentials of a Valid Contract?
12. Differentiate between private carrier and common carrier.
13. Explain the various modes of discharge of contract.
14. What are the essentials of Agency?
15. Distinguish between Sale and Agreement to sell.
16. What are the fundamental principles of insurance contract?
17. Bring out the advantages of Value Added Tax (VAT).

**SECTION C**

ANSWER **ANY TWO** QUESTIONS

**(2 X 20 = 40)**

18. Who is a minor? Discuss the law relating to minor’s agreement.
19. When is an agreement said to be against public policy? Give five examples of agreement which are against public policy.
20. Discuss the rights and duties of a buyer under Sale of Goods Act.
21. Discuss in brief the different types of Insurance policies.

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