



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

THIRD SEMESTER – NOVEMBER 2014

BU 3502 - LEGAL ASPECTS OF BUSINESS

Date : 31/10/2014
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION –A

Answer ALL the questions:

(10 x 2 = 20 marks)

1. Who are persons capacitated to enter into a contract?
2. What is a 'reciprocal promise'?
3. Define 'Contingent contract'.
4. What is a 'Cover note'?
5. State the meaning of 'novation' and 'recission'.
6. Write a note on Bill of lading.
7. What is agreement to sell?
8. Give the meaning of service tax.
9. Write a note on tax credit.
10. Explain 'irrevocable agency'.

SECTION – B

Answer any FOUR questions:
marks)

(4 x 10 = 40

11. State the exceptions to the rule 'no consideration no contract'.
12. Give an account of agreements opposed to public policy.
13. Briefly discuss the fundamental elements of Insurance.
14. How is an agency created? Briefly explain the different type of agents.
15. List the advantages and limitations of VAT.
16. State the implied conditions in a contract of sale of goods.
17. When is a contract discharged by impossibility?

SECTION – C

Answer any TWO questions:

(2 x 20 = 40 marks)

18. Discuss the legal rules as to offer and acceptance.
19. When is 'consent' not free in a contract? Explain in detail.
20. How are carriers classified? Enumerate the rights, duties and liabilities of a common carrier.
21. Who is an unpaid seller? Discuss the provisions relating to the rights of an unpaid seller.

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