



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

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

**THIRD SEMESTER – NOVEMBER 2016**

**BU 3502 – LEGAL ASPECTS OF BUSINESS**

Date: 04-11-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

**PART – A**

Answer all the questions

(10 x 2 = 20marks)

1. Define contract
2. What is meant by alteration?
3. What is novation?
4. State the meaning of Contingent Contract.
5. What is coercion?
6. What is an unlawful agreement?
7. What is an agreement?
8. When does an offer come to an end?
9. What are reciprocal promises?
10. What is an offer?

**PART – B**

Answer any four questions

(4 x 10 = 40 marks)

11. State the essential elements of a valid contract.
12. Explain the different kinds of agents.
13. State the advantages of VAT.
14. When consideration or object is unlawful?
15. State the various ways in which a contract may be said to be discharged.
16. Explain the various modes of revocation of offer.
17. Discuss the provisions in the Indian contract Act relating to the performance of reciprocal promises.

**PART – C**

Answer any two questions

(2 x 20 = 40 marks)

18. Explain and illustrate the fundamental principles of insurance.
19. Discuss the duties of an agent to the principal.
20. Discuss the essentials of a contract of sale.
21. What are the various remedies available to a party in case of breach of contract?

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