

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com. DEGREE EXAMINATION – COMMERCE

FOURTH SEMESTER – APRIL 2016

CO 4503 – BUSINESS LAW & VAT

Date: 20-04-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

SECTION - A

Answer **ALL** questions:

(10x2=20 Marks)

1. State the significance of transfer of ownership.
2. Give the meaning of title by estoppel?
3. Define insurance.
4. What is 'assurance'?
5. Who is a gratuitous carrier?
6. What is salvage value?
7. List out any two unfair trade practices.
8. What is meant by commercial purpose?
9. Discuss the introduction of VAT in India.
10. Differentiate VAT from Sales tax.

SECTION - B

Answer **any FOUR** questions:

(4x10=40 Marks)

11. What are the legal rules regarding auction sale?
12. Discuss different types of marine policies.
13. State the objectives and composition of Central Consumer Protection Council.
14. Give in detail the rights and duties of common carrier.
15. Elaborate the merits and demerits of VAT.
16. Discuss the rules for transfer of ownership of title by non-owners.
17. What are the differences between private and common carriers?

SECTION - C

Answer **any TWO** questions:

(2x20=40 Marks)

18. Explain different types of conditions and warranties.
19. Discuss in detail the consumer disputes redressal machinery.
20. General principles are the foundation for insurance business. Discuss.
21. State the objectives of VAT and methods of set off of tax credit.

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