



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

THIRD SEMESTER – NOVEMBER 2017

BU 3502 – LEGAL ASPECTS OF BUSINESS

Date: 09-11-2017
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION-A (10*2=20 MARKS)
ANSWER ALL THE QUESTIONS

1. Define voidable contract.
2. What is an offer?
3. What is Free consent?
4. Define Contingent Contract.
5. What is Fire insurance?
6. What is Carriage?
7. Who is Agent?
8. Define the term 'goods'.
9. Explain the meaning of VAT.
10. What is meant by service tax?

SECTION-B(4*10=40 MARKS)
ANSWER ANY FOUR QUESTIONS

11. Explain What is meant by
 - I. Continuous offer
 - II. Counter-offer
 - III. Cross offer.
12. Define 'acceptance' and state the legal rules governing valid acceptance.
13. What is meant by legality of object and consideration. State rules for lawful object and consideration.
14. Explain the fundamental elements of Insurance.

15. State the duties and rights of an agent.
16. Discuss the provisions of the Sale of goods Act. relating to implied conditions in a contract of sale by sample.
17. Explain the disadvantages of VAT.

SECTION-C(2*20=40 MARKS)
ANSWER ANY TWO QUESTIONS.

18. "A contract with a minor is valid or void and not voidable" -Discuss.
19. State the law with regard to discharge of a contract by Mutual consent. What happens to a contract when a party to it dies or becomes insolvent?
20. How are carriers classified? Explain the rights, duties and liabilities of a common carrier.
21. Discuss the differences between Sale and Agreement to sell.
