



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

**B.Com.DEGREE EXAMINATION –COMMERCE**

**FOURTH SEMESTER – APRIL 2019**

**CO 4503– BUSINESS LAW & VAT**

Date: 12-04-2019  
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

**PART-A**

ANSWER ANY **FOUR** QUESTIONS:

**(4 X 10 = 40)**

1. Explain the types of goods dealt with under the Sale of Goods Act.
2. What is 'Caveat Emptor'? State the exception to the rule 'caveat emptor'.
3. Explain the main principles of insurance.
4. Define contract of sale. What are its essentials?
5. Explain the objects of the Consumer Protection Act.
6. Explain the exceptions to the rule 'NemoDat Quod Non Habet'.
7. Explain the rights of an unpaid seller.
8. Distinguish between sale and hire purchase.

**PART-B**

ANSWER ANY **THREE** QUESTIONS:(3 X 20 = 60)

9. Explain the provisions of the Sale of Goods Act, 1930 with respect to delivery of goods.
10. Explain in detail various kinds of insurance policies?
11. State the functions of the State and National Consumer Council under the Act.
12. Explain the merits and major deficiencies of VAT system in India.
13. Explain the rights and duties of a Common Carrier.
14. Explain the rights and duties of a buyer under Sale of Goods Act.

★★★★★