



LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

FOURTH SEMESTER – APRIL 2025

CO 4503 – BUSINESS LAW & VAT



Date: 02-05-2025

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 PM

SECTION A

Answer ANY FOUR of the following

4 x 10 = 40 Marks

1. Explain the essentials of a contract for the sale of goods.
2. Differentiate between "Conditions" and "Warranties" under the Sale of Goods Act.
3. Discuss the general principles of insurance.
4. Distinguish between Private and Common carriers.
5. Illustrate the different types of carriers.
6. Describe about the various types of unfair trade practices which affects the consumers.
7. List out the procedure for admission of complaint relating to goods and services.
8. Discuss the advantages of VAT.

SECTION B

Answer ANY THREE of the following

3 x 20 = 60 Marks

9. Explain in detail about the rights of an unpaid seller.
10. Explain the various types of life insurance policies.
11. Discuss the rights and duties of a common carrier in the transportation of goods.
12. Discuss the structure, functions, and role of the Consumer Protection Council in safeguarding consumer rights.
13. Describe the method of set-off of tax credit in VAT. How does it help in reducing the tax burden on consumers?
14. Explain the various types of marine insurance police.

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