

B. Com Part II

Sub. - Business Law

The Sale of Goods Act 1930

According to Act Section 1, its name, scope and commencement are as shown -

Title of Act - This act is called as Sale of Goods Act 1930.

Scope of Act - This Act extends to the whole of India except the state of Jammu and Kashmir.

Commencement of Act - This Act is applied since 1st July, 1930.

According to this Act, under Section 2 subsections 1 to 15, some fundamental definitions are as shown -

Buyer - 'Buyer' means a person who buys or agrees to buy goods. (Section 2 (1))

Seller - 'Seller' means a person who sells or agrees to sell goods. (Section 2 (13))

Delivery - 'Delivery' means voluntary transfer of possession from one person to another. (Section 2 (2))

Deliverable State - Goods are said to be in a 'deliverable state' when they are in such state that the buyer would under the contract be bound to take delivery of them. (Section 2(3))

Goods - 'Goods' means every kind of movable property other than actionable claims and money and includes stock and shares, growing crops, grass and things attached to or forming part of the land which are agreed to be severed before sale or under the contract of sale. (Section 2(7))

Kind of Goods -

- a. Future Goods [Section 2(6)]
- b. Specific Goods [Section 2(14)]
- c. Ascertained Goods
- d. Unascertained Goods