



UNIT VIII

THE SALE OF GOODS ACT 1930 AND THE NEGOTIABLE INSTRUMENTS ACT 1881



21

CHAPTER

THE SALE OF GOODS ACT 1930

அழிவதூஉம் ஆவதூஉம் ஆகி வழிபயக்கும்
ஊதியமும் சூழ்ந்து செயல்.

—குறள் 461

COUPLET

Let a man reflect on what will be lost, what will be acquired
and (from these) what will be his ultimate gain, and (then, let
him) act.



Learning Objectives

To enable the students to understand the

- Contract of sale
- Differentiate the sale and agreement to sell
- Knows the types of Goods
- Transfer of ownership
- Conditions and warranties
- Knows the rights of unpaid seller



Sale of Goods is one of the most important Acts coming under special contract. This Act was passed in the year 1930. Prior to this Act, it was governed by Chapter 7 of the Indian Contract Act 1872. Contracts for the sale of Goods are subjected to general legal principles applicable to all contracts. Hence the general provisions of Indian Contract Act continue to apply to the Contract for the sale of goods.

21.01 Formation of Contract of Sale

Contract of Sale of Goods

Contract of sale of goods is a contract whereby the seller transfers or agrees to transfer the property (ownership) of the goods

Chapter Synopsis

- 21.01 Formation of Contract of Sale
- 21.02 Difference between Sale and Agreement to Sell
- 21.03 Types of Goods
- 21.04 Transfer of Ownership
- 21.05 Conditions and Warranties
- 21.06 Rights of an Unpaid Seller