

## What are the essential of a contract of sale?

The essential elements of a contract of sale under the Sale of Goods Act, 1930,

1. Two Parties: The contract must involve a seller (who sells the goods) and a buyer (who purchases the goods).
2. Goods: The subject matter of the contract must be tangible, movable property known as goods.
3. Transfer of Ownership: Ownership of the goods must be transferred from the seller to the buyer.
4. Price: The contract must specify a price or a method for determining the price of the goods.
5. Mutual Consent: There must be mutual agreement between the parties regarding the essential terms of the contract.
6. Legal Formalities: The contract may require compliance with certain legal formalities, such as writing, registration, or stamping, depending on the value of the goods.