

JK LAKSHMIPAT UNIVERSITY JAIPUR
INSTITUTE OF MANAGEMENT
END TERM EXAMINATION, DECEMBER 2022
BBA SEMESTER V

Roll No.....

LS1102: LEGAL ASPECTS OF BUSINESS **TIME:2.5 HOURS** **MAX. MARKS: 40**

Attempt 4 Questions out of 6 Questions. Question No. 1 and 2 are Compulsory.

Question 1: Analyse the following Caselets with respect to the "Discharge of Contract".

(10 Marks) (LO 2.4)

1. A owes B Rs. 100,000. A, B and C agree that C will pay B and he will accept Rs. 100,000 from C in lieu of the sum due from A. Examine the impact on the Discharge of Contract.
 2. A agreed with B to supply 100 TV sets at a certain price by the end of October. Subsequently, A and B mutually agree that the supply be made by the end of November. Examine the impact on the Discharge of Contract.
 3. A owes B Rs. 5,000. A pays to B, and B accepts in satisfaction of the whole debt Rs. 2,000 paid at the time and place at which the Rs. 5,000 were payable. Examine the impact on the Discharge of Contract.
 4. A music hall and a garden were let out by A to B for a series of concerts on four different days. The hall was burnt down before the date of the first concert. Examine the impact on the Discharge of Contract.
 5. A agrees to sell certain goods to B, supposed to be on their way from Mumbai to Kolkata in a certain ship. Unknown to both the parties, the ship had already sunk in the deep sea, and the goods ceased to exist at the time of contract. Examine the impact on the Discharge of Contract.
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Question 2: Analyse the following caselets with respect to the "Indemnity and Guarantee"

(10 Marks) (LO 2.4)

1. A guarantees to B, to the extent of Rs.10,000 that C shall pay all the bills that B shall draw upon him. B draws the bill upon C. C accepts the bill. A gives notice of revocation after the bill is drawn and accepted. C dishonors the bill at maturity. Will A be liable upon his guarantee?
 2. Mr. X contracts with the Government to return to India after completing his studies (which were funded by the Government) at University of Cambridge and to serve the Government for a period of 5 years. What if Mr. X does not return to India?
 3. Mr. D was in urgent need of money amounting to Rs. 5,00,000. He asked Mr. K for the money. Mr. K lent the money on the sureties of A, B and N without any contract between them (A, B and N) in case of default in repayment of money by D to K. D makes default in payment. B refused to contribute, examine whether B can escape liability?
 4. A agrees to sell goods to B on the guarantee of C for the payment of the price of goods in default of B. Is the agreement of guarantee valid in each of the following alternate cases:
Case 1: If B is a Minor; Case 2: If C is a minor.
 5. S asks R to beat T and promises to indemnify R against the consequences. R beats T and is fined Rs. 50,000. Can R claim Rs. 50,000 from S?
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Question 3: Very briefly highlight the main aspects of Contract Act with respect to the following Landmark Judgments **(10 Marks) (LO 3.2)**

1. Balfour vs Balfour (1919)
 2. Rose and Frank vs J. R. Crompton & Bros (1923)
 3. Felthouse vs Bindley (1863)
 4. Carlill vs Carbolic Smoke Ball Co. (1893)
 5. Foley vs Classique Ltd (1934)
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Question 4:

- A. Outline the Benefits of Lok Adalat with respect to "Alternative Dispute Resolution" **(5 Marks) (LO 2.1)**
 - B. Outline the Differences between Promissory Note and Bill of Exchange **(5 Marks) (LO 2.1)**
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Question 5:

- A. Who are Promoters of a Company? Discuss Major Duties of a Promoter **(5 Marks) (LO 2.3)**
 - B. Briefly Outline Objectives of "The Consumer Protection Act 2019" and highlight Rights of the Consumer. **(5 Marks) (LO 2.3)**
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Question 6:

- A. Explain the Abuse of Dominant Position with respect to Competition Law 2002 **(5 Marks) (LO 2.5)**
 - B. Outline Major Functions of "The Insolvency and Bankruptcy Board of India" **(5 Marks) (LO 2.5)**
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