

JK Lakshmipat University Jaipur
INSTITUTE OF MANAGEMENT

End Term Examination, Apr, 2024
(Backlog) BBA Semester V, 2021-2024

Roll No.....

LS1103- Legal Aspects of Banking and Fintech

Time: 2.5 hours

Max. Marks: 40

Instructions to students:

- Do not write anything other than your roll number on question paper.
- Mention all the assumptions for your answers clearly.

Q1. Answer the following case studies with appropriate reference to law. Each question carries 2.5 marks each.

(Lo1, Lo3, Lo4, Lo5) (2.5 x 8 = 20)

- a) Mohan agrees to pay Sohan Rs. 50,000 to kill a business competitor. Mohan has borrowed this money from his friend but now refuses to pay him back. Can his friend claim it by approaching the court? Would your answer be different in any manner if his friend does not have the knowledge about the purpose of borrowing?
- b) A offers B to sell his house for Rs. 15 lakhs and directs him to send his acceptance only by e-mail. B sends a letter of acceptance by post. Is there the valid contract between parties? What would be your opinion if A does not reject the acceptance made by e-mail within a reasonable time?
- c) Amit 16 years of age fractures his leg while playing cricket he goes to a doctor and gets his leg plaster. The doctor demands a fee of ₹1000 but Amit refuses to pay on the ground that he is a minor the doctor files a suit against Amit will the doctor succeed? Give reason.
- d) Sohan induced Suraj to buy his motorcycle saying that it was in a very good condition. Taking the title Suraj complaint that there were many defects in the motorcycle. Sohan proposed to get it repaired and promise to pay 40% cost of repairs after a few days, the motorcycle did not work at all. Now Suraj wants to file case of fraud against the Sohan. Advise Suraj. Can he recover damage from Sohan.
- e) X agreed to become an assistant for 5 years to 'Y' who are doctor practicing at Ludhiana. It was also agreed that during the term of agreement X will not practice on his own account in Ludhiana. At the end of one year X left the assistantship of Y and begin to practice on his own account. Referring to the provision of the Indian contract act 1872 decide whether X could be restrained from doing so?
- f) A owes ₹60,000 to B. Before clearing liability, a dies leaving behind an estate worth Rs 40,000. In this case, A's legal representative is liable for what amount? Explain the rule in this regard.
- g) A contracted to supply 200 bags of rice to B on 30th December 2023. After supply of 20 bags of rice. A informed B that he will not supply remaining the bags of rice to B. What will be consequences for this contract? Explain.
- h) A, a singer, agreed with B to perform at his theatre for two months, on a condition that during the period, he would not perform anywhere else. When A performs somewhere else, what remedy B would have available to him?

Q2. Answer any 5 questions of 4 marks each. (4 x 5 = 20)

- a) What are the essential elements of Valid Contract? Distinguish between agreement and contract. (Lo1)
- b) "Silence does not amount to the acceptance of the offer". Explain the statement in lieu of provisions of Indian Contract Act 1872. (Lo2)
- c) Who is competent to enter a contract? Discuss on the capacity of parties to enter into a contract. (Lo4)

- d) A threat to lodge a criminal prosecution on a false charge amounts to coercion. Comment. (Lo5)
- e) What is public policy? Written any seven agreements that are considered opposed to public policy? (Lo2)
- f) Discuss the impossibility of performance as the mode of discharge of a contract, stating the difference between the initial and supervening impossibility. (Lo1)
- g) Quasi contract is based upon the principle of equity. Comment. (Lo5)