

## IMT- 54

### BUSINESS LAW

#### Notes:

- Write answers in your own words as far as possible and refrain from copying from the text books/handouts.
- Answers of I<sup>st</sup> Set (Part-A), II<sup>nd</sup> Set (Part-B), III<sup>rd</sup> Set (Part – C) and Set-IV<sup>th</sup> (Case Study) must be sent together.
- Submit the assignments in IMT CDL H.O. along with the assignments Question Papers for evaluation .
- Only hand written assignments shall be accepted.

**A. First Set of Assignments**

5 Questions, each question carries 1.5 marks.

**B. Second Set of Assignments**

5 Questions, each question carries 1.5 marks.

**C. Third Set of Assignments**

5 Questions, each question carries 1.5 marks. Confine your answers to 150 to 200 Words.

**D. Forth Set of Assignments**

Two Case Studies : 7.5 Marks. Each case study carries 3.75 marks.

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#### SECTION - A

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- While all contracts are agreements, all agreements are not necessarily contracts.” Do you agree? Give reasons for your answer, by citing suitable illustrative examples.
- What is the position of a contract with or by a minor? Explain in detail.
- What are the various elements which are considered necessary to constitute a ‘Free Consent’.
- Explain with examples the doctrine of supervening impossibility.
- Differentiate between Sale and Agreement to sell.

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#### SECTION - B

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- What do you mean by LLP? Give the process of registering LLP electronically.
- What is a company? Give its essentials.?
- Give detailed process of registering a company under electronic system.
- Explain Doctrine of Ultravires. .
- What is a prospectus? Why is it considered a sacred document?

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#### SECTION - C

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- What do you mean by Negotiable Instruments? What do you mean by ‘bouncing of cheque’? What are legal remedies for dishonor of cheque?
- Give various types of Intellectual Property in detail.
- Who is a consumer? Give pecuniary jurisdiction of consumer forums.
- Explain competition law in detail.
- What is RTI? How will you file a RTI application?

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### **CASE STUDY - 1**

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Sandeep had sold his house to Bachchan for Rs10 lakh. It was only later that he came to know that it was even conservatively estimated to be worth at least Rs 25 lakh. Immediately there- after, he preferred to back out and refused to perform the contract by giving an undisputed possession of his house to Bachchan, on the plea that the sale price was too inadequate, and that he (Bachchan) must pay him Rs15 lakh more, when alone he will sell his house to him. Thereupon, Bachchan filed a suit against Sandeep to perform the valid contract entered into between them. What are the chances of Bachchan winning the case? Give reasons for your answer.

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### **CASE STUDY - 2**

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Sudhakar had agreed to rent his house to Gaurav on a monthly rental of Rs 21,000. But, in the relative agreement document the rental was, by mistake, typed as Rs 12,000 per month, instead. In your expert opinion, will this agreement be held valid, voidable or void? Give reasons for your answer.