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Q.P (code:- 57191)

Ans 1.

1. Offeror/promisor/proposer
2. 18 years
3. 6
4. Instalments
5. 200
6. stranger
7. 3
8. 18
9. 20
10. writing

B.

1. True
2. True
3. False
4. False
5. False
6. False
7. False
8. False
9. True
10. True

Q2. a) An agreement enforceable by law is a contract.

Essentials: Offer, Acceptance, Legal relationship, Capacity, Free consent, Object lawful, Consideration, Not void, Capable of performance, Legal formalities.

Q2

b) When at the desire of the promisor, the promisee or any other person has done or abstained from doing or does or abstains from doing such act or abstinence or promise is called a Consideration for promise.

Essentials: Past/present/future, some value, Real and not illusory, Act done at the desire of the promisor, Consideration may move from any person, Lawful.

OR

a) **Implied conditions:**

- i) As to title
- ii) As to description
- iii) As to sample
- iv) As to sample and description
- v) As to quality or fitness for buyer's purpose
- vi) As to Merchantile quality
- vii) As to wholesomeness
- viii) As to trade usage

Implies Warranties:

- i) As to quiet possession
- ii) As to freedom from encumbrance
- iii) To disclose dangerous nature of goods
- iv) Warranty annexed by usage of trade

b) **Unpaid seller:** One who is to get the price or consideration for the goods.

Rights: Against Goods

A) Property passed to the buyer - Right of lien, Right of stoppage in transit, Right of resale

Property not passed to the buyer - With holding delivery of goods, others

B) Against the buyer

Suit for price, Suit for damages, suit for interest

Q3. a)

Q 3

Cheque :

1. Only banker can be drawee
2. No acceptance
3. No days of grace
4. No notice of dishonour is necessary
5. No stamp
6. May be crossed
7. Payment can be countermanded by the drawer.

Bill of exchange:

1. Anyone can be drawee
 2. Must be presented for acceptance
 3. Three days of grace
 4. Notice of dishonour is to be given to all parties
 5. Must be stamped
 6. Can never be crossed
 7. Payment cannot be countermanded by the drawer
- b) **Pre contractual:** Known to both, unknown to both, known to one.

Post contractual: Destruction of subject matter, Death, War, Non occurrence of state of things, Change of law.

OR

a) Characteristics of a Promissory Note:

In writing, Parties, Express promise to pay, Definite and Unconditional, Promise to pay money only, Promise to pay certain sum, Parties certain, Signed by the maker, Bear stamp, Formalities, Intention and delivery, Requisites of a contract.

b) **Complaint:**

Any allegation in writing that : Services or goods suffer from defects and deficiency

Q4

Trader has charged a price in excess of price fixed or displayed on the goods or any package, goods or services which are hazardous to life and safety are being provided such person could have known with due diligence to be injurious to life and safety .

Complainant: Consumer, consumer association, Central or state Government, one or more consumers, in case of death of consumer the legal heir.

Q4. a) Company : Company incorporated under Companies Act 2013 or under any previous company law.

Features: Incorporated Association, Legal person, Corporate Personality, Liability, Perpetual succession, Hold and dispose of property, Transferability of shares, Seal, Sue and be sued.

b) Doctrine of Constructive Notice: MOA & AOA are public documents. Any person who is dealing with the company is presumed to have read and understood the proper meaning of the documents. Comes to the aid of the company.

Exception: Doctrine of Indoor management.

OR

a) Member is a person :

- who is a subscriber to the memorandum and on its registration shall be entered as a member in the register
- Holding shares of the company
- who agrees in writing to become a member
- who has interest in a company where a company has no share capital.

Following persons can become a member:

- Person competent to contract
- A company
- A partner of a firm
- A trustee
- Registered society
- A minor only if the shares are fully paid up.

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b) **Quorum** : Minimum number of members required to be present personally in a valid meeting.

For public company :

5 member if not more than 1000 members.

15 if more than 1000 upto 5000

30 if number exceeds 5000.

For Private company - 2.

Q5.

a) Nature of IPR :

- IPR are subject to exhaustion.
- Law of IPR is not unified around the world.
- Right of exclusivity.
- The duration of IPR are specified by law barring trade marks. After the expiry of the period the rights come into public domain.

b) Copyright is a right given by law to the author or creator of original literary, dramatic, musical, artistic work and producers of cinematograph films and sound recordings.

Includes bundle of rights such as reproduction, communication to the public, adaptation, translation of work.

OR

a) Doctrine of Indoor Management implies anyone dealing with the company who has no means of knowing about the internal functioning of the company has every right to presume that things are happening the way it ought to happen.

b) Plant Varieties is the right of farmers and plant breeders and to encourage the development of new varieties of plant facilitating the growth of seed industry in the country.

c) Caveat Emptor : Buyer beware. The person who buys the goods should keep his eyes open, mind active and conscious while buying the goods.

d) Classification of goods: Existing - Specific, Ascertained, Unascertained. Future, Contingent.

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e) Dishonour of cheque under section 138: This section covers the provision for dishonour of cheques for insufficiency etc. of funds in the account of drawer. The drawer pays off his liability to the payee through cheque and when bank returns the cheque unpaid due to insufficient balance on the account held by the drawer, the liability/debt remains due to the drawer and the amount remains unpaid. The return of cheque can be because of insufficient funds in the account or due to exceeding the limit of the amount which was agreed to be paid by the bank. Such a default by any person, creates a liability under the said provision