

PGDM (IB) 2015-17
Legal Aspects of Business(National and International)
IB-502

Trimester –V ,End Term Examination, December -2016

Time allowed: 2 hrs 30 min

Max Marks: 50

Roll No: _____

Instruction: Students are required to write Roll No on every page of the question paper, writing anything except the Roll No will be treated as **Unfair Means**. In case of rough work please use answer sheet.

Sections	No. of Questions to attempt	Marks	Marks
A	3 out of 5 (Short Questions)	5 Marks each	3*5 = 15
B	2 out of 3 (Long Questions)	10 Marks each	2*10 = 20
C	Compulsory Case Study/Case lets	15 Marks	15
		Total Marks	50

Part A

[Total marks: 15 (5 marks each)]

Note: Answer any three question each carry equal marks

1. The case of Balfour vs Balfour and Merrit vs Merrit primarily has addressed which characteristic/s of a valid contract. Elaborate
2. Discuss the 'privileges' of 'holder' and 'holder in due course' by applying the provisions of the Negotiable Instruments Act, 1881?
3. Discuss the deference between 'Conditions' and 'Warranty' under the Sale of Goods Act, 1930? Also state the important features of a sale deed.
4. 'Unfair trade practices' and 'Restrictive trade practices' are the key factors to identify any consumer dispute. Explain the provisions as discussed under the Consumer Protection Act 1986 ?
5. "The new features of corporate governance is necessary to maintain corporate ethical environment." Elucidate the statement with respect to the provisions of Company Act 2013'.

Part B

[Total marks: 20 (10 marks each)]

Note: Answer any two question each carry equal marks

1. What are the characteristics of negotiable Instrument? Also state the important amendment under sec 138 of the this act.
2. Elaborately explain the essential features of the Intellectual property laws in India. Also briefly discuss the method of obtaining 'Trade Marks' and 'Patent' rights and its term and duration?
3. What are 'Producer Company', 'One Person Company', Section 25 Company (Section 8 of Companies Act, 2013), 'Charitable Trusts' and 'Charitable Society', discuss the relevance of these entities in terms of contemporary business environment. Also highlight the important features of the Company Act 2013.

Turnover

Part C

[Total Marks: 15 (5 Marks Each)]

Note: Note: Read the case situation and answer the following questions :

1. A dispute arose out of a contract between an Indian seller "A" and a French buyer "B" whereby A had agreed to supply certain type of leather goods to the B. B has alleged that the goods supplied was not of the quality as agreed to by the parties and as a result it had suffered significant loss. The matter was referred to the Paris Arbitration Panel, which passed the Arbitral Award in favour of B. B has sought the enforcement of the Arbitral Award in India. A made submission in the Delhi High Court that there was an irregularity in arbitral procedure and hence it should not be recognized the arbitral award. Advice B on the following:
 - (a) Can B seek enforcement of Paris Arbitration award in India?
 - (b) Name the International Convention which could be invoked by B for enforcement of arbitral award in India.
 - (c) Is India a party to this Convention?
 - (d) Can Delhi High Court refuse to recognize the aforesaid award?
 - (e) Name the domestic legislation which could be invoked by the court to decide the matter.

2. An Indian company in Lucknow (A) enters into a sale contract with a Chinese company B in Shenzhen. Goods are damaged in transit from Shenzhen to Lucknow. Advice A on the following:
 - (a) Whether the claimant A can seek damages from the Carrier for the loss ?
 - (b) Which of the Hague-Vishby or Rotterdam Rules provide more appropriate remedy to A and why?
 - (c) Is India a party to Rotterdam Rules?
 - (d) How has India adopted international transport law into domestic legislation?

3. Indian Government is consulting experts about the pros and cons of ratification of the United Nations Convention on Contracts for the International Sale of Goods (CISG). Advice the government on following:
 - (a) What is the scope of applicability of CISG
 - (b) Does it provide for the conditions for the validity of the international sale contract?
 - (c) What are the obligations of seller and buyer?
 - (d) What are the remedies for breach of international sale contract?
 - (e) Is India a party to CISG
