

BUSINESS LAW



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Short Description

BUSINESS LAW case study

Description

Q1. A condition cannot be treated as warranty in the following circumstances and waiver is implied:

- 1. Where the buyer waives a condition or elects to treat the breach of warranty.**
- 2. Where a contract of sale is not severable and the buyer has accepted the goods or part thereof.**
- 3. The breach of any condition to be fulfilled by the seller can only be treated as a breach of warranty, unless provided for otherwise in the contract.**
- 4. Obstructs or prevents the other party from fulfilling his part of promise.**
- 5. All of the above.**

Q2. Which of the following statements is correct?

- 1. An agreement with or by the minor is void and inoperative.**

- 2. A contract entered by the guardian for the beneficiary of a minor is not valid.**
- 3. A minor by misrepresenting his age can enter into a valid contract.**
- 4. A minor can create contractual obligations as a partner.**
- 5. A minor can ratify all invalid acts as valid on attaining majority at any time.**

Q3. Which of the following will amount to material alteration of a cheque?

- 1. When the holder crosses an uncrossed cheque.**
- 2. When the holder converts general crossing into special crossing by adding the name of the banker on the face of the cheque.**
- 3. When the holder converts special crossing into general crossing by erasing the name of the banker in the cheque.**
- 4. When the holder adds the word "Not negotiable."**
- 5. When a banker crosses an uncrossed cheque or converts a general or special crossing to another banker or to himself.**

Q4. The right of transfer may be denied in case of private companies as?

- 1. The company may not refuse to register the transfer or transmission by operation of law.**
- 2. The company may not refuse to register the transfer by virtue of power conferred on it by the articles or otherwise.**
- 3. The articles of the company contain restrictions as to transferability of shares.**
- 4. The power of refusal to register a transfer is exercised with malafide intention and against the interest of the company.**
- 5. None of the above.**

Q5. Which of the following is true?

- 1. A minor may be enrolled as a member if he acquires shares through transfer.**
- 2. A company cannot become a member of another company.**
- 3. A partnership firm can become a member of any other company.**
- 4. Where an official liquidator is appointed in respect of certain shares, he can be registered as a member.**
- 5. None of the above.**

Part Two:

Q1. What is 'Restitution'?

Q2. Who are 'Lunatic persons'?

Q3. What is 'coercion'?

Q4. What are 'contingent contracts'?

Q5. What is 'Doctrine of restitution'?

Q6. 'A' delivered gold to a jeweler for making certain ornaments. Jeweler refused to deliver the ornaments when ready. He claims that until 'A' pays him the charges for making the ornaments and also the sum of Rs. 1,000, which was due to him from 'A' on certain earlier transactions, he is entitled to retain ornaments. Advice 'A'.

Q7. A sells a radio to 'M', a minor, who pays for it by cheque. 'A' indorses the cheque to 'B' who takes it in good faith and for value. The cheque is dishonored on presentation. Can 'B' enforce payment of the cheque against 'A' or 'M'?

Q8. Mr.Nandkani is a shopkeeper. He agreed to sell to Mr. James some kind of oil described as "foreign refined rape on warranted only equal to sample". The samples contained an admixture of hemp oil and the oil delivered was adulterated in the same way .After purchasing, Mr.James found that the oil was not rape oil. What is the right of Mr. James as a Purchaser?

Q9. Mr. Shamrao Garud, being entitled to an estate for the life of Me, Dada Kokil agrees to sell Dada estate to Mr.R. N Upalekar. But Mr. Dada Kokil was dead at the time of agreement and Mr. Garud as well as Mr. Upalekar was not having the knowledge of the fact .Is this agreement void on the ground of mistake, misrepresentation or fraud?

Q10. Section 4(1) of the Sale of Goods Act says that a contract of sale of goods is a contract whereby the seller transfers or agrees to transfer the property and Sub-section (3) deals with an agreement to sell where the transfer of property in goods take place at future time.” Distinguish a sale from an agreement to sell.

Q11. “Section 14 of the Act says that the making, acceptance or endorsement of a promissory note, _ bill of exchange or cheque is completed by delivery, actual or constructive.” Define and explain the term “Negotiation” as per the Negotiable Instruments Act, 1881.

Details

1. Case study solved answers

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3. Fully Solved with answers