**SESSION AUG/SEP 2022**

**PROGRAM BACHELOR OF BUSINESS ADMINISTRATION (BBA)**

**SEMESTER III**

**COURSE CODE &amp; NAME DBB2101 –LEGAL AND REGULATORY FRAMEWORK**

**Assignment Set – 1**

**1. Define a company. What are the different kinds of meeting of the share holders of a company?**

**Ans: Lord Justice Lindley –** “A company is an association of many persons who contribute money or monies worth to a common stock and employed in some trade or business and who share the profit and loss arising there from. The common stock so contributed is denoted in money and is the

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**2. Who is an unpaid seller? Enumerate in detail the rights available to an unpaid seller.**

**Ans:** The Sale of Goods Act, 1930 (hereinafter referred to as the "Act") defines an unpaid seller as a seller that has not been paid the full price of the goods that have been sold or that has received a bill of exchange or other negotiable instrument as conditional payment, and the condition on which it was

**3. What do you understand by intellectual property rights? Explain its types in detail.**

**Ans: Intellectual Property** (IP) is a creation from mind and an asset and as such it can be bought, licensed, exchanged or gratuitously given away like any other form of property. The IP owner has the right to prevent the unauthorized use or sale of the property. The most noticeable

**Assignment Set – 2**

**4. Define condition and Warranty. Compare the difference between the two. Also, state the circumstances under which a condition can be treated as a warranty.**

**Ans: Condition and Warranty:-**

A stipulation in a contract of sale may be a condition or a warranty, with reference to goods which are the subject matter of the contract [Sec.12 (1)].

**Condition [Sec.12 (2)]:** A condition is a stipulation which is essential to the main purpose of the contract. It goes to the

**5. Discuss the main areas of focus of the Factories Act.**

**Ans:** The Factories Act was enacted in 1948 and extends to whole of India. It covers all the aspects relating to workers employed in factories. The main objectives of the Act are as follows:

• To secure the safety of the person.

• To secure health and

**6. Define consumer. Explain the consumer redresses agencies in detail.**

**Ans: Consumer -** "Consumer" means any person who,

(i) Buys any goods for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any user of such goods other than the person who buys such goods for consideration paid or promised or partly paid or partly

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