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| **SESSION** | **MAR 2023** |
| **PROGRAM** | **MASTER of COmmerce(M.COM.)** |
| **SEMESTER** | **I** |
| **course CODE & NAME** | **DCM6105 BUSINESS AND ECONOMIC LAWS** |
| **CREDITS** | **4** |
| **nUMBER OF ASSIGNMENTS & Marks** | **02****30 Marks each** |

**Assignment Set – 1**

**1.“Contract is an agreement enforceable by law.” Support the statement and describe the essentials of a valid contract.**

**Ans 1.**

The statement "Contract is an agreement enforceable by law" is supported by the legal concept of contracts. A contract is a legally binding agreement between two or more parties that creates certain rights and obligations for each party involved. For a contract to be valid and enforceable, it must contain several essential elements. These essentials of a valid contract include:

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**2. Discuss the rights and duties of an agent.**

**Ans 2.**

As an agent, whether in the context of a legal representative, a business agent, or any other capacity, there are certain rights and duties that come with the role. Let's discuss them in detail:

**Rights of an Agent:**

* **Right to Compensation:** An agent has the right to receive reasonable compensation for

**3. Define “Unpaid Seller” under Sales of Goods Act. Explain the rights of an unpaid seller.**

**Ans 3.**

Under the Sales of Goods Act, an "unpaid seller" refers to a person or entity who has sold goods to a buyer on credit or under any other form of deferred payment arrangement, but has not yet received the full payment for those goods. The term "unpaid seller" applies to both the seller of the goods and any successors or legal representatives

**Assignment Set – 2**

**1. Throw light on the benefits of the right to information from the purview of the Right to Information Act 2005.**

**Ans 1.**

The Right to Information Act (RTI Act) of 2005 is a crucial legislation that empowers citizens in India to access information held by public authorities. It plays a significant role in promoting transparency, accountability, and participatory governance. Here are some benefits of the right to information under the purview of the RTI Act:

Transparency: The RTI Act ensures transparency by granting citizens the right to access

**2. Elaborate the prime objectives and functions of SEBI under Securities & Exchange Board of India Act, 1992.**

**Ans 2.**

The Securities and Exchange Board of India (SEBI) is the regulatory authority responsible for overseeing the securities market in India. The prime objectives and functions of SEBI, as defined under the Securities and Exchange Board of

**3. Compare the Consumer Protection Act, 1986 with newly enacted Consumer Protection Act 2019.**

**Ans 3.**

The Consumer Protection Act, 1986, and the newly enacted Consumer Protection Act, 2019, both aim to safeguard the interests and rights of consumers in India. However, there are several significant differences between the two acts. Here's a comparison of the two acts:

**Scope and Applicability:**