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| **SESSION** | **NOVEMBER 2023** |
| **PROGRAM** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **III** |
| **COURSE CODE & NAME** | **DBB2101 LEGAL & REGULATORY FRAMEWORK** |
| **CREDITS** | **4** |
| **NUMBER OF ASSIGNMENTS & MARKS** | **02****30 Marks each** |

**Assignment Set – 1st**

**Questions**

**1. Who is agent? Describe the rights of an agent against his principal.**

**Ans:T**he word ‘agency’ literally means doing something, providing a service or dealing with third persons on behalf of another person, group of persons or organisation. The entity on whose behalf the work is done, is called the ‘Principal’ and the entity that represents the ‘Principal’ is called an ‘Agent’. The law of Agency deals with all aspects of agency - how an agency is formed and terminated, the relationships between the principal and an agent as well as their powers and duties. The law of agency derives its statutory base from Chapter X (Sections 182 to 238) Its Half solved only

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**2. “All contracts are agreements, but all agreements are not contracts.” Discuss the statement explaining the essential elements of a valid contract.**

**Ans:The statement** "All contracts are agreements, but all agreements are not contracts" reflects the legal principle that not all agreements rise to the level of a legally enforceable contract. An agreement is a broader concept that refers to a meeting of minds between two or more parties, while a contract is a specific type of agreement that is legally binding and enforceable in a court of law. For an agreement to transform into a contract, certain essential elements must be

**3. Is Memorandum of Association a charter of a company? What are the contents of the Memorandum of Association?**

**Ans:**Yes, the Memorandum of Association (MoA) is considered the charter or foundational document of a company. It is one of the key constitutional documents that define the company's structure, purpose, and powers. In many jurisdictions, including India and the United Kingdom,

**Assignment Set – 2nd**

**Questions**

**4. What are the powers and functions of the Competition Commission?**

**Ans:** The Competition Commission refers to regulatory bodies in various jurisdictions that are responsible for promoting and regulating fair competition in the marketplace. These commissions aim to prevent anti-competitive practices, protect consumers, and ensure a level playing field for businesses.

**The powers**

**5. Write a detailed note on Copyright and major classes of it work.**

**Ans: Copyright:**

**An** Overview Copyright is a legal concept that provides the creators of original works with exclusive rights to their creations, preventing others from using, reproducing, or distributing those works without permission. It is a form of intellectual property protection that applies to a wide range of creative and original works. Copyright protection is automatic upon the creation of the work

**6. The Competition Act, 2002 is an improvement on the MRTP Act, 1969. Critically analyse and differentiate among them.**

**Ans:**The Competition Act, 2002, represents a significant shift from the Monopolies and Restrictive Trade Practices (MRTP) Act, 1969, in the context of competition law in India. The Competition Act was enacted to address the changing economic landscape, promote fair competition, and prevent anti-competitive practices.

**Let's critically analyze**