**SESSION AUG 2023**

**PROGRAM MASTER OF COMMERCE(M.COM.)**

**SEMESTER I**

**COURSE CODE & NAME DCM6105 BUSINESS AND ECONOMIC LAWS**

**Assignment Set – 1st**

**Questions**

**1. Discuss the legal provisions regarding the capacity of parties to enter a contract in the Indian Contract Act.**

**Ans:**In the Indian Contract Act, 1872, legal provisions regarding the capacity of parties to enter into a contract are outlined in Sections 10 to 12. These provisions define the eligibility of individuals to enter into contracts and specify the conditions under which a contract is considered valid.

**Here are the key legal provisions regarding the capacity of parties to enter a contract:**

**1. Competence to Contract (Section**

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**2. Distinguish between a contract of guarantee and a contract of indemnity.**

**Ans:**A contract of guarantee and a contract of indemnity are two distinct types of contracts, each serving different purposes.

**Here are the key distinctions between a contract of guarantee and a contract of indemnity:**

**1. Nature of**

**3. “A contract of guarantee is a tri-partite agreement”. Discuss.**

**Ans:**A contract of guarantee is indeed a tri-partite agreement involving three parties: the creditor, the principal debtor, and the surety (or guarantor). Each party plays a distinct role in the guarantee agreement.

**Let's discuss the roles**

**Assignment Set – 2nd**

**Questions**

**4. Discuss the key principles and legal protections provided by copyright law to copyright holders.**

**Ans: Here are key principles and legal protections provided by copyright law to copyright holders:**

**1. Exclusive Rights: Reproduction Right:** The right to reproduce the work in copies or phonorecords.

**Distribution Right:** The right to dist

**5. Discuss the key provisions of the Competition Act of 2002.**

**Ans:**The Competition Act of 2002 is an important legislation in India aimed at promoting fair competition and preventing practices that may have an adverse effect on competition in the Indian market. The Act was enacted to replace the Monopolies and Restrictive Trade Practices Act, 1969,

**6. Discuss the duties and powers of an ‘authorised person’ under FEMA, 1999**

**Ans:**Under the Foreign Exchange Management Act, 1999 (FEMA), an "authorized person" refers to an individual, bank, or institution authorized by the Reserve Bank of India (RBI) to deal in foreign exchange or foreign securities.

The FEMA empowers authorized