

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 8

Total number of printed pages : 5

P A R T – A

(Answer Question No.1 which is compulsory
and any two of the rest from this part.)

1. Attempt **any four** of the following :

(i) Explain the procedural requirements regarding change of location of an industrial undertaking.

(5 marks)

(ii) The Government of India took a policy decision to permit foreign direct investment (FDI) in infrastructure sector. Reserve Bank of India issued a Circular No.25 dated 22nd December, 2006 giving certain directions to authorised dealers. Anuj challenged the Reserve Bank of India's circular as invalid for restricting the trade activities of general corporate sector. Will Anuj succeed ? Discuss with reference to case law on the subject.

(5 marks)

(iii) Amit, who runs a transport company, was entrusted with a consignment by Basu for transportation from Place-X to Place-Y. The intended customer could not take delivery of the consignment. Basu requested Amit to rebook the consignment from Place-Y to Place-X and forward consignee copy, invoice, etc., promising to pay freight charges for both sides. Accordingly, Amit promised to Basu that consignment will be delivered as instructed but he failed to discharge his obligation. Basu filed a complaint before consumer forum claiming cost of consignment, interest and damages for deficiency in service. The State Commission allowed the complaint and awarded the value of the consignment. Amit's appeal before the National Commission was dismissed. Now, Amit proposes to prefer an appeal before the Supreme Court. Advise him citing case law.

(5 marks)

(iv) Mention the salient features of the Competition Act, 2002.

(5 marks)

(v) Discuss the provisions relating to foreign currency accounts held by persons resident in India.

(5 marks)

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: 2 :

2. (a) Write a short note on small scale industries and ancillary industries.
(b) State the rules relating to automatic approval for foreign collaboration agreements.
(c) A person resident outside India wants to purchase immovable property in India for carrying on business. Advise him on the FEMA regulations.
(d) Restrictions on restrictive trade practice are applicable only when they are on 'principal to principal basis'. Comment.
(e) Write a short note on the concept of 'sustainable development'.

(3 marks each)

3. (a) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :

- (i) The authority to give clearance for hazardous industries is _____.
(ii) A registered foreign institutional investor (FII) may be permitted to purchase shares/convertible debentures of an Indian company through private placement/arrangement, subject to _____.
(iii) Payment of dividend and interest to a non-resident is classified as _____.
(iv) The declaration in respect of export of computer software is called _____.
(v) An arrangement involving adjustment of value of goods imported into India against exports is known as _____ and requires _____.

(1 mark each)

- (b) Match the following :

- | | |
|---|---|
| (i) Resale price maintenance | (A) Transfer of assets and liabilities |
| (ii) Change of location of industrial undertaking | (B) Restrictive trade practice |
| (iii) Development Council | (C) Form-E |
| (iv) Highway concession agreement | (D) Promotion of standardisation of products. |
| (v) Capital account transaction | (E) Private sector participation |

(1 mark each)

- (c) Define 'hazardous substance'. State the consequences when a direction issued under section 12 of the Environment (Protection) Act, 1986 regarding handling of hazardous substance is not complied with.

(5 marks)

4. (a) Briefly explain the major provisions of the National Environment Tribunal Act, 1995.

(5 marks)

(b) State the powers of the Telecom Regulatory Authority of India (TRAI) with special reference to dispute settlement mechanism.

(5 marks)

(c) Explain the salient feature of joint venture scheme for ports.

(5 marks)

P A R T – B

(Answer Question No.5 which is compulsory and any two of the rest from this part.)

5. Attempt **any four** of the following :

(i) Parties conferred exclusive jurisdiction to courts in a particular State in their agreement for submission of disputes arising out of the contract. One of the parties to contract later on applied to the High Court of place where he was acting as clearing and forwarding agent of the other party, situated in another State. Will he succeed ? Decide with reference to case law.

(5 marks)

(ii) Vishal filed a petition for the appointment of another sole arbitrator in place of the earlier arbitrators appointed under the agreement, to decide the dispute and claims of the petitioner. The petitioner contended that the arbitrators appointed under the agreement have failed to proceed in the matter for the last more than a year which demonstrates that they have failed to perform their functions. Whether court can replace an arbitrator ? Discuss in the light of decided case law.

(5 marks)

(iii) Distinguish between 'writ of prohibition' and 'writ of certiorari'.

(5 marks)

(iv) Draft a deed of sale by certificated guardian of a Hindu minor.

(5 marks)

(v) State, with reasons in brief, whether the following statements are correct or incorrect :

(a) A deed is a present grant rather than a mere promise to be performed in the future.

(b) Draftsman should use the words 'less than' or 'more than' instead of 'not exceeding'.

(c) The word *force majeure* relates to excuses for non-performance.

(d) Section 129 of the Indian Contract Act, 1872 lays down that a guarantee which extends to a number of years is called a continuing guarantee.

(e) Mortgage is a *jus in rem*, a charge is a *jus ad rem*.

(1 mark each)

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6. (a) Choose the most appropriate answer from the given options in respect of the following :

(i) A charge on the property is good against subsequent transfers –

- (a) With notice
- (b) Without notice
- (c) With knowledge
- (d) None of the above.

(ii) Who can be a partner in one's own capacity in a partnership firm –

- (a) Company
- (b) Partnership firm
- (c) Minor
- (d) HUF.

(iii) Licence is a –

- (a) Personal right
- (b) Exclusive right
- (c) Negative right
- (d) Personal non-heritable right.

(iv) Out of the following which is not a component of 'award' –

- (a) Recitals
- (b) Operative parts
- (c) *Testatum*
- (d) Cost of awards.

(v) Out of the following, which is the Fowlers' one of the five rules of drafting –

- (a) Prefer the Roman word
- (b) Prefer the single word
- (c) Prefer the far fetched word
- (d) Prefer the long word.

(1 mark each)

(b) Define the following :

- (i) Cyrographum
- (ii) *Del credere* agent.

(2 marks each)

(c) Who can execute a power of attorney ? State the law relating to registration of power of attorney. Is an instrument of proxy under section 176 of the Companies Act, 1956 a power of attorney and requires to be stamped ?

(6 marks)

7. (a) Ravinder and Kishore exchanged their properties, but there was no registered document. They took possession of their respective properties. After some months, Ravinder wants to get back his property given to Kishore. Advise Ravinder.
(3 marks)
- (b) Victory Rubber Products Ltd. wants to purchase plant and machinery from Kim Jim Machines Ltd., South Korea for which State Bank of India, Chennai has agreed to provide finance. Draft a hire-purchase agreement between Victory Rubber Products Ltd. and State Bank of India. Assume facts.
(12 marks)
8. (a) Draft a specimen agreement of licence for use of a house property to a company for office accommodation.
(5 marks)
- (b) Draft a suitable clause in a debenture trust deed providing for events of default when the principal moneys shall become immediately payable.
(5 marks)
- (c) What is 'charge sheet' ? What are the points to be kept in mind while drafting a charge sheet ?
(5 marks)

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