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| **SESSION** | **FEBRUARY - MARCH 2025** |
| **PROGRAM** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **02** |
| **COURSE CODE & NAME** | **DBB1212 LEGAL & REGULATORY FRAMEWORK** |
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**Assignment Set – 1**

**Q1. Define and distinguish between a Condition and a Warranty with appropriate example. 10**

**Ans 1.0**

**Condition**

In the context of the Indian Contract Act, a condition is a stipulation that is essential to the main purpose of the contract. If a condition is not fulfilled or is breached, the aggrieved party has the right to treat the contract as voidable and may also claim damages. It is a core term of the contract, and its performance is necessary to achieve the intended purpose.

**Definition of Warranty**

A warranty, on the other hand, is a stipulation that is collateral to the main purpose of the

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**Q2. Write a detailed note on Copyright and major classes of it work 10**

**Ans 2.**

**Copyright**

Copyright is a form of intellectual property protection granted to creators of original works. It provides legal rights to authors, artists, and other creators to control the use of their literary and artistic creations. The primary purpose is to encourage creativity and innovation by rewarding the creator with exclusive rights for a certain period.

In India, copyright is governed by the Copyright Act, 1957 and its subsequent amendments. It

**Q3. Who is agent? Describe the rights of an agent against his principal. 3+7**

**Ans 3.**

**Definition of Agent**

As per Section 182 of the Indian Contract Act, 1872, an agent is a person employed to do any act for another or to represent another in dealings with third persons. The person for whom such act is done, or who is represented, is called the principal. An agent creates legal relations between the principal and third parties through his authorized actions.

**Duties of the Agent**

While agents have rights, they also have duties toward their principal such as:

, and ensure that agents are not exploited or treated unfairly.

**Assignment Set – 2**

**Q4. “All contracts are agreements, but all agreements are not contracts.” Discuss the statement explaining the essential elements of a valid contract. 10**

**Ans 4.**

**Understanding the Statement**

The statement “All contracts are agreements, but all agreements are not contracts” highlights the distinction between a general agreement and a legally binding contract. An agreement is a broader term referring to mutual understanding between parties, which may or may not be enforceable by law. A contract, however, is a specific kind of agreement that is enforceable in

**Q5. What are the powers and functions of the Competition Commission? 10**

**Ans 5.**

**Competition Commission of India (CCI)**

The Competition Commission of India (CCI) was established under the Competition Act, 2002 to promote and sustain healthy competition in the Indian economy. It is a regulatory body that prevents anti-competitive practices and ensures consumer welfare.

**Objectives of the Competition Commission**

* Prevent practices that adversely affect competition

**Q6. Who is a Consumer? What consumer rights are guaranteed under Consumer Protection Act, 2019 5+5**

**Ans 6.**

**Consumer**

Under Section 2(7) of the Consumer Protection Act, 2019, a consumer is defined as a person who buys goods or avails services for a consideration, which has been paid, promised, or partly paid and partly promised. It includes both offline and online transactions. However, a person who obtains goods or services for commercial purposes is not considered a consumer