

Roll No: -----



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, December 2017

Program: B.B.A., LL.B. (Corporate Laws)
Subject (Course): Commercial Transactions (Hons.-I)
Course Code : LLBL 423
No. of page/s: 2

Semester – V
Max. Marks : 100
Duration : 3 Hrs

Section-A

Answer the following

10 Marks (5×2)

1. Define 'person resident in India' under Foreign Exchange Management Act, 1999.
2. What is meant by Balance of payment?
3. Define current account transactions.
4. Which court has jurisdiction to try dishonor of cheque as per Section 138 of the Negotiable Instruments Act, 1881?
5. Can Non-Resident Indians maintain rupee accounts in India? Yes/No

Section-B

Write notes on the following:

20 Marks (4×5)

6. Promissory note
7. Indian Depository Receipts
8. Foreign Direct Investment
9. Trademark

Section-C

20 Marks (2×10)

10. Discuss the absolute and relative grounds of refusal for registration of a trademark in India.
11. Critically analyse the legal provisions for dishonor of cheque in India.

Section-D

50 Marks

Answer following questions while citing relevant provisions of law:

12. A broker draws a cheque in favour of B, a minor. B indorses the cheque in favour of C, who in turn indorses it in favour of D. Subsequently, the bank dishonoured the cheque. State the rights of C and D, and whether B can be made liable? (10 Marks)
13. K has removed L's registered trademark from L's product and is selling the same.
Is this an offence? If yes, what is the prescribed punishment for it? (10 Marks)
14. S gives a cheque for payment of a loan to T in Banaras. On presentment, T is informed that the cheque has been dishonored. T's bank account is in Bhatinda and S's bank account is in Hyderabad.
- A) Suggest the next step to T for recovery of money. (10 Marks)
- B) What is the possible criminal liability for S. (5 Marks)
- C) What is the limitation period for T for filing the complaint against S. (5 Marks)
- D) Which court has the jurisdiction to try the offence of dishonor of cheque? Specify with place. (10 Marks)

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Section-A

Answer the following

10 Marks (5×2)

1. Define 'person resident outside India' under Foreign Exchange Management Act, 1999.
2. Define Capital account transactions.
3. Define Depository Receipt.
4. Define Bill of Exchange.
5. Define Promissory note.

Section-B

Write notes on the following:

20 Marks (4×5)

6. Payment in due course
7. Surrogate advertisement.
8. Foreign Direct Investment.
9. Dishonor of cheque

Section-C

20 Marks (2×10)

10. Discuss the grounds of refusal for registration of a trademark in India.
11. Elaborate on the mechanism of Indian Depository Receipts.

Section-D

50 Marks

Answer following questions while citing relevant provisions of law:

12. U gives a cheque for payment of a loan to V in Dehradun. On presentment in Dehradun, V is informed that the cheque has been dishonored. V's bank account is in Patiala and U's bank account is in Kochi.
 - A) Suggest the next step to U for recovery of money. (10 marks)
 - B) What is the possible criminal liability for V. (5 marks)
 - C) Which court has the jurisdiction to try the offence of dishonor of cheque? Specify with place. (10 marks)
 - D) What is the limitation period for U for filing complaint against V. (5 marks)
13. C draws a cheque in favour of D, a minor. D indorses the cheque in favour of E, who in turn indorses it in favour of F. Subsequently, the bank dishonoured the cheque. State the rights of E and F, and whether D, can be made liable? (10 Marks)
14. M has removed N's registered trademark from N's product and is selling the same.

Is this an offence? If yes, what is the possible punishment? (10 marks)