

✓

**SVKM's NMIMS University
School of Distance Learning**

Legal Aspects of Banking

**Date: 11.6.2008
Time: 11.00 am to 2.00 pm**

Marks: 100

Answer the following-any 3

20 marks each

1. What are the essentials of a valid contract?
2. A contract of Indemnity is a contingent contract-discuss
3. Discuss the rights of surety.
4. Discuss the characteristics of a company.
5. Explain the doctrine of lifting the corporate veil.
6. Define dominant position and discuss abuse of dominant position under the Competition Act.

Write short notes-any 5

6 marks each

1. Factors constituting trademark infringement.
2. Consumer under the Consumer Protection Act
3. Anti competitive agreement.
4. Revocation of patents.
5. Objectives of Information Technology Act,2000
6. Define deficiency and defect under the consumer Protection Act.
7. Secure system under the Information Technology Act,2000
8. Unfair Trade Practice under the Consumer Protection Act
9. Legal recognition of electronic records.
10. Licensing of Banking Companies.

1. The day-to-day management of RBI rests with the Central Board of Directors.
2. RBI can not purchase and sale foreign exchange to scheduled banks.
3. RBI can act as Official Liquidator of a bank.
4. RBI is not obliged to transact business for account of Central Government.
5. Winding up of a banking company is governed by the provisions of Companies Act.
6. Usual place of residence for a body corporate means a place where it is registered.
7. A Digital Signature Certificate may not be revoked upon the death of the subscriber.
8. Registered trade mark is protected by infringement action.
9. Integrated Circuit is an intellectual property right.
10. The mere discovery of a scientific principle is not an invention under the Patent Act