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**School for Continuing Education (NGA-SCE)**

Course: Business Law

Internal Assignment Applicable for December 2020 Examination

**1. Explain the difference between Contract of Guarantee and Contract of Indemnity andprovide two (2) examples each of such contracts.**

**Introduction:** Contract of Guarantee: Section 126 of the Indian contract act defines a contract of guarantee as a contract to perform the promise or discharge the liability of the evasion party in case he fails to fulfill his promise.

**Concept & Application**

There are 3 parties of the contract:-

**Principal Debtor** – The one who Its Half solved only

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 2. **Explain in details two (2) real-life cases where the Competition Commission of India has investigated and prohibited the abuse of dominant position by entities or individuals**.

**Introduction**: The Competition Commission is one amid 3 freelance statutory bodies establish in terms of the Competition Act, No. eighty nine of 1998 (the Act) to control competition between companies within the market. The opposite bodies are the Competition judicature and therefore the Competition attractiveness Court.

**Concept & Application**

The law aims to shove healthy competition. It bans anti- competitive agreements between companies like agreements to mend costs or to divide markets, and it makes it extrajudicial for businesses to abuse a

**3. Geeta had started tiffin services during the lockdown due to COVID-19 pandemic within her building premises by ensuring compliance of all regulations. Geeta used to deliver the tiffin only to the occupants in her society. However, post the unlocking of the lockdown she wanted to expand her business to other parts of city and therefore she needed an investor who would invest in the venture and a logistics partner who would ensure the delivery of tiffin. She finally found Mr. Bajaj as the investor and Mr. Kumar as the logistics partner.**

**Now Geeta, Mr. Bajaj and Mr. Kumar wanted to incorporate this venture and register as a partnership firm and therefore have come to you for advise on the following queries:**

**a. What: (i) law should the Partnership Firm be registered? Please give your reasons for the answer?; and (ii) type of partner shall Geeta, Mr. Bajaj and Mr. Kumar each be classified as? (5 Marks)**

**b. For incorporating the partnership firm that you have suggested in the above answer (a) what: (i) is the primary agreement that is needed; and (ii) are the contents of such agreement? (5 Marks)**

**Answer 3**

**Introduction**

A partnership is a formal arrangement by two or more parties to manage and operate a business and share its profits. There are several types of partnership arrangements. In particular, in a partnership business, all partners share liabilities and profits equally, while in others, partners have limited liability.

**Concept & Application**

For Geeta, Mr Bajaj, and Mr Kumar “Partnership at will” is the best way to register them in the partnership.

When forming a