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SLIATE

SRI LANKA INSTITUTE OF ADVANCED TECHNOLOGICAL EDUCATION

(Established in the Ministry of Higher Education, vide in Act No. 29 of 1995)

**Higher National Diploma in Business Administration
First Year, Second Semester Examination – 2016
1233-Business Law**

Instructions for Candidates:	No. of questions	: 06
Answer five (5) Questions only.	No. of pages	: 03
	Time	: 03 Hours

Question 01

- (i) Name two Territorial Laws in Sri Lanka. (02 Marks)
- (ii) Define the legal systems in Sri Lanka. (05 Marks)
- (iii) What are the main areas affected by English Law? (05 Marks)
- (iv) Explain the court structures relating to civil and criminal matters of Sri Lanka. (08 Marks)

(Total=20 Marks)

Question 02

- (i) Who are the parties of contract of employment? (02 Marks)
- (ii) State main types of contract of employments in Sri Lanka. (06 Marks)
- (iii) Name four main Labour Acts related to the employees of a Private Company. (06 Marks)
- (iv) Mr. Samarakoon is working for Jetwing Hotels Ltd as an Accommodation Manager.
What are the percentages that need to be contributed by Jetwing Hotels Ltd regarding EPF and ETF for him? (06 Marks)

(Total=20 Marks)

Question 03

- (i) Define the offer and acceptance under Contract Law. (04 Marks)
- (ii) Discuss the ways which an offer can be terminated. (04 Marks)
- (iii) What are the remedies available for breach of contract? (04 Marks)
- (iv) On 2nd September Kamal wrote to Saman offering a vehicle on certain terms and requiring an answer in course of post. The letter, did not reach Saman until the evening of 5th September. On the same day (5th Sep) Saman posted a letter of acceptance which was delivered to Kamal on 9th September. If the original offer had been properly addressed, a reply could have been expected by 7th September and mean while on 8th September not having received such a reply, Kamal had sold the vehicle to someone else. Advise the parties.

(08 Marks)

(Total=20 Marks)

Question 04

- (i) What is the difference between agreement to sale and sale? (02 Marks)
- (ii) Who are the main parties of Higher Purchase Agreement and Leasing Agreement? (04 Marks)
- (iii) What are the different authorities which could exercise by an agent? (06 Marks)
- (iv) Explain implied conditions introduced in a Sales of Goods Ordinance. (08 Marks)

(Total=20 Marks)

Question 05

- (i). Define pre- incorporation contract under Corporate Law. (04 Marks)
- (ii) What are the restricted names under section 7 of the Companies Act? (04 Marks)
- (iii) What are the main documents that need to be submitted for incorporation of a company? (06 Marks)
- (iv) What are the advantages and disadvantages of partnership business? (06 Marks)

(Total=20 Marks)

Question 06

- (i) What are the main benefits of an incorporated company? (04 Marks)
- (ii) List different types of shares and their rights and liabilities. (05 Marks)
- (iii) What are the main types of Winding-Up modes under the Companies Act? (05 Marks)
- (iv) What are the duties and liabilities of liquidator? (06 Marks)

(Total=20 Marks)