

# NATIONAL LAW UNIVERSITY DELHI

**LL.M. (Professional), Semester-II (LBSNAA Students-Batch of 2020)**

**End Semester Assessment (Online), September-2022**

**Paper: Commercial Contract and Business Ethics**

Time: 6:00 hrs.

Total Marks: 100

**Instructions:**

1. PART-I is COMPULSORY. Attempt any FOUR questions from PART-II.
2. No clarification shall be sought on the question paper.

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**PART-I**

1. Draft a suitable agreement between M/s. Supertech AZB Builders and the flat buyer Mr. Govinda taking care of the following necessary clauses including:
  - a) *force majeure* conditions
  - b) non-performance penalties
  - c) time for completion
  - d) dispute resolution,
  - e) the Arbitration Agreement Clause in terms of Arbitration and Conciliation Act, 1996 and
  - f) other requirements of various laws. **(20 Marks)**
2. Write short notes on the following: **(ANY TWO)** **(10×2=20 Marks)**
  - a) Promissory Estoppel in Contracts
  - b) Agreements in restraint of trade and legal proceedings.
  - c) Time as an essence of contract

**PART-II (15×4=60)**

3. To maximise the profit is the ultimate goal of any commercial contract. Elucidate the role of Business Ethics in such contracts in view of this with special reference to Pharma sector.
4. Define breach of Contract. Critically analyse the following clause in a commercial contract:  
*"Neither party shall be liable to the other party for indirect or consequential loss."*
5. Standard Form Contracts are a reality of modern-day businesses. It may ensure fairness sometime while some other time may lead to exploitation of one of the parties. Discuss the importance and the contents of such agreements along with the applicability of doctrine of *Contra Proferentem* while interpreting various terms therein.
6. There are certain obligations that do not arise out of any contractual relationship but resemble that of arising out of contract. Discuss these with the help of relevant provisions of the Contract Act 1872 and the precedents.
7. Public policy is an elusive concept; it has been described as "untrustworthy guide", "variable quality", "unruly horse" etc.; ...Public policy does not remain static in any given community. It may vary from generation to generation and even in the same generation. Public policy would be almost useless if it were to remain in fixed moulds for all time.

With reference to Indian Contract Act, explain the scope of the public policy with the help of some precedents.