



Victoria University of Bangladesh

Assessment Topic:

Final Examination

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Submitted To:

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Ans: to the question no-02

* Ans:- Define Coercion:- Coercion involves compelling a party to act in an involuntary manner by the use of threats including threats to use force against that party. It involves a set of forceful actions which ~~to use force~~ against + violate the free will of an individual in order to induce a desired response. These actions may include extortion, blackmail or even torture and sexual assault.

Common-law systems codify the act of violating a law while under coercion as a duress crime.

Coercion used as leverage may force victims to act in a way contrary to their own interests. Coercion can involve not only the infliction of bodily harm, but also psychological abuse the ~~the~~ threat of further harm may also lead to the acquiescence of the person being coerced. The concepts of coercion and persuasion are similar, but various factors distinguish the two. These include the intent, the willingness to cause harm, the result of the interaction and the options available to the coerced party.

P.T.O

* The essential elements of coercion:-

Essential elements

of Coercion are as follows —

/ Committing or threatening to commit any act forbidden by Indian Penal Code.

/ The unlawful detaining or threatening to detain any property to the prejudice of any person whatever.

/ With the intention of causing any person to enter into an agreement.

/ Effect of Coercion — an agreement entered into under coercion is voidable at the option of the party.

Ans: to the question no-04

★ Ans:- Differentiate between void Agreement and Illegal Agreement:- A void agreement is one that is not legally binding because it goes against a law or public policy. An Illegal agreement is one that involves illegal activities or is in violation of a law. The two terms are not mutually exclusive, as an agreement can be both void and illegal.

Void Agreement	Illegal Agreement
An agreement that is not legally binding and cannot be enforced by law. It is not considered as a valid contract by law and cannot be enforced by court.	An agreement that is prohibited by law and is considered criminal or against public policy. Such agreements are considered as illegal and against the law.
It is considered as if it never existed, it is not a valid contract and not enforceable in court.	It is considered as illegal and can lead to legal action, such as fines or imprisonment by the government or the court.
Example - A contract signed by a minor as minors are not considered to have the legal capacity to enter into a contract.	Example - A contract for illegal drugs, as it is against the law to engage in such activities.
Can be avoided by either party without any legal consequences.	Can be avoided by either party, but it could also lead to legal action and punishable by law.

Does not have any legal consequences, as it is not considered a valid contract	Has legal consequences and can result in fines or imprisonment as it is considered illegal and against the law.
No legal remedies available as it is not considered a valid contract.	Legal remedies are available as it is considered illegal and against the law.
It is not punishable as it is not considered a valid contract contract.	It is punishable by law as it is considered illegal and against the law.
Void agreement may not be considered as a crime.	Illegal agreement are considered as a crime under the law
Void agreement are not punished by criminal courts	Illegal agreement are punishable by criminal courts.

Ans: to the question no-06

★ Ans:- Indemnity and Guarantee Control explain there are bellow—

Indemnity and Guarantee are two distinct legal concepts that serve different purposes in various contexts as stated above. Here are ten key differences between indemnity and guarantee.

Point of explain/diff	Indemnity	Guarantee
Nature of liability	The liability of the indemnity is primary and independent.	The liability of the guarantor is secondary it stands when the principal debtor defaults
Number of parties	An indemnity contract involves two parties ① Indemnifier ② Indemnitee	A guarantee contract involves three parties ① The creditor ② Principal debtor ③ Guarantor.
Purpose	It provides compensation for the loss suffered by the indemnitee.	It provides an assurance of the performance of a promise of payment.
Request	The contract is usually made at the request of the indemnifier	The contract is made at the request of the principal debtor.
Loss	It arises due to some future uncertain event	It arises due to the non-performance of a promise or obligation.
Revocation	The indemnifier cannot revoke the contract unilaterally.	The guarantor can revoke the contract at any time

Nature of Act	It deals with civil wrong and damages	It deals with both civil and criminal wrongs.
Extent of liability	The liability is equal to the amount of loss incurred	The liability can be greater than the amount of debt.
Scope	It is usually related to a single transaction	It can can encompass multiple and continuing transaction.
Binding Effect	The indemnitee cannot sue a third party based on the contract.	The creditor can sue the principal debtor based on the contract.

Indemnity is a comprehensive term in the legal and business world. In essence it is a contractual obligation of one party to compensate the loss occurred to the other party due to the acts of the indemnifier or other specified individuals or parties. A guarantee in contract is a contractual agreement wherein a person promises to discharge the liability of a third person in case of his default. The liability of the guarantor is secondary and ~~is~~ arises when the principal debtor defaults.

Ans: to the question No. - 08

* Ans: - There are bellow topics discussed :-

Minor partner: - Minor partners make no financial contributions and are not permitted to participate in the firm's management. He/she does not share in the loss but only in profit. After reaching the age of majority the minor must provide public notice of whether or not he wants to remain a partner in the firm. If he fails to give such notice within the specified time, he will be considered an active partner in the firm.

Remission: - Remission system is an arrangement by which a prisoner sentenced to imprisonment, whether by one sentence or by consecutive sentences for a period of four months or more may be granted conduct and industry become eligible for release when a portion of his sentence or ordinarily not exceeding one-third of the whole sentence has yet to run.

Minor and insolvency:— A minor cannot be declared as an insolvent because of his or her incapacity to enter into a contract. He cannot be held personally liable even for necessities of life. Any dues or debts would be payable from the minor's personal properties and the minor is not personally liable for them.

According to business law, a minor cannot be declared insolvent at any point in time. Even if the minor owns some dues to the firm he will not be held personally liable for it. Insolvent person is allowed to purchase the property but cannot sell his own property.

Free Consent:— There have to be two parties to a contract, who willingly and knowingly enter into an agreement. But how does the law determine if the parties are both these things. The concept of free consent comes in. Let us learn more about free consent and the elements vitiating free consent. There are two people must agree to something in the same sense as well. Such as — A. Agrees to sell his car to B. A owns three cars and wants to sell the Maruti. B thinks B thinks he is buying his Honda. #

P.T.O

Fraud:— Fraud is an intentionally deceptive action designed to provide the perpetrator with an unlawful gain or to deny a right to a victim. Types of fraud include tax fraud, credit card fraud, wire fraud, securities fraud and bankruptcy fraud. Fraudulent activity can be carried out by one individual, multiple individuals or a business firm as a whole.

Pledge:— Pledge also known as 'pawnee'. It is a special kind of bailment. The bailment of goods as security for payment of a debt or performance of a promise is called 'pledge'. Here bailor is called the pawnor or pledge and the bailee is called pledgee or 'pawnee'. Pledge by operation of law right of a person to retain a thing until the receiver's payment of his claim.

Examples:— Possessory lien by a possessor in good faith.

/ Possessory lien of workmen.

/ Depositor's right of retention.

/ Retention by an agent of the property entrusted to him for the expenses he may have advanced and for damages caused him by the agency.