

# MEMORANDUM OF FINDINGS

CRN : CRN-XXXXXX

Session: Autumn 2021

Paper: Business Law

		Maximum marks	Your Performance in attempted question						
			Not Attempted	Good > 75%	Above Passing 51% to 75%	Passing 50%	Below passing 25% to 49%	Poor <25%	Zero
A.1	01 mark for each correct answer	30.0			✓				
A.2	■ Identifying bill as ineffective unless passed in joint sitting of both houses	2.0		✓					
	■ Discussing that it shall be presented to the President who may either give assent or return it for reconsideration	2.0				✓			
A.3	(a) Up to 1.25 mark for explaining each rule	5.0			✓				
	(b)								
	● Identifying APL's payments contained implied intimation of settlement	2.0	✓						
	● Determining validity of APL's demand and adjustment made by SL	2.0							✓
A.4	(a)								
	(i)								
	● Identifying Noman exceeded his authority by purchasing 150 sheep	1.0		✓					
	● Discussing when and to what extent Akmal will be liable	2.0				✓			
	(ii) Identifying sale of sheep implies ratification by Akmal and confirms authority of Noman	2.0	✓						
	(b)								
	● Identifying that anticipatory breach of contract has occurred	2.0				✓			
	● Discussing HP may rescind the contract or treat the contract as operative	1.5					✓		
	● Determining when and to what extent HP can sue for damages	1.5					✓		
A.5	(a) Up to 0.5 mark for identifying each circumstance	4.0				✓			
	(b)								
	● Identifying Aslam would be liable if regarded partner by holding out	2.5		✓					
	● Discussing Aslam would not be liable if he denied or had no knowledge of Ibad's representation	1.5			✓				
A.6	■ Identifying placement of endorsement and who is authorised to endorse	2.5	✓						
	■ Identifying the entire instrument shall have to be endorsed to Saad only	1.5	✓						
A.7	Identifying quorum requirements for DL and SGL where EGM is:								
	■ requisitioned by directors/members	4.5					✓		
	■ called on the direction of the Commission	1.5			✓				
A.8	(a)								
	● Identifying need to alter memorandum of association through special resolution and filing with the registrar	2.0				✓			
	● Identifying requirement of change of name if it does not commensurate with principal line of business	1.0				✓			
	(b)								
	(i)								
	● Establishing Saleem Hussain is eligible to demand	1.5					✓		
	● Discussing variation in class B and C members' substantive rights	1.5					✓		
	● Identifying requirement of approval of members of affected class	1.0				✓			
(ii)									
● Identifying the timeline within which general meeting should be held and the approvals required to be taken therein	2.5					✓			
● Identifying specific contents to be included in notice of general meeting	1.5	✓							
● Discussing respective filings to be made with the registrar	1.0	✓							

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A.9	(a)							
	● Discussing validity of Zakir Hussain's demand	1.0		✓				
	● 0.5 mark for listing each ground under which Zakir Hussain may not be elected on GL's board	3.0				✓		
	(b)							
	● Describing prescribed time period in which respective action is to be taken	2.0						✓
	● Explaining the prescribed manner in which Zakir Hussain will be elected	1.5	✓					
● Identifying that Zakir Hussain may also be appointed to fill casual vacancy	0.5	✓						
A.10	(a) Stating company shall not declare dividend:							
	● otherwise than out of its profits	0.5		✓				
	● exceeding the amount recommended by the board	1.0						✓
	● out of profits made from sale/disposal of immovable property or assets of a capital nature: unless specified conditions are met	2.5			✓			
	● out of unrealized gain on investment property	1.0	✓					
	(b) 01 mark for identifying each exception	4.0				✓		
		100						

**Other Comments:**

(i) You struggled in answering the questions which required discussion under the Contract Act.

(ii) It seems that you have not studied the topic " Negotiable Instrument Act".

THE END

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