

**EASTERN UNIVERSITY, SRI LANKA**  
**FACULTY OF COMMERCE AND MANAGEMENT**  
**DEPARTMENT OF COMMERCE**

Forth Year First and Second Semester Examination in Bachelor of Commerce  
2011/2012 (March/April 2015)  
Special Repeat



**COM 4013 Corporate Law**

**Answer all questions**

**Time: 03 Hours**

Q 1. Mr. "A" purchased a vehicle on 01/03/2015 for Rs. Ten million and insured for Rs. Six million. On 2<sup>nd</sup> of April this year the said vehicle was burned & completely cannot be repaired.

Mr. "A" has informed to the Insurance Company and Police. Following the information of Mr. "A" The Insurance Corporation officers and the Police visited the spot of the incident, taken some photographs, recorded the statements from Mr. "A" and his family members

The Insurance Company approved the payment of 100%.

- a. How much will be paid to Mr. "A" by the Insurance Company?
- b. What are reasons for the payment of the said amount?

(your answer should be supported by decided cases)

(20 Marks)

Q 2. Formation of Partnership and Termination of Partnership.

- Write a full note with decided cases

(20 Marks)

Q 3. Electronic Banking Services should be stopped by Law → Discuss

(20 Marks)

Q 4. Write short notes on the following

- A. "Audio Aldrem Partem"
- B. Valuable consideration in the Law of contract
- C. Invitation to Treat in the Law of contract
- D. Termination of contract

(4x5 – 20 Marks)

Q 5. Appointment and Removal of a Superior Court Judge – Discuss

(20 Marks)