



ELIZADE UNIVERSITY, ILARA-MOKIN ONDO STATE,  
PROF YEMI OSINBAJO FACULTY OF LAW  
FIRST SEMESTER 2018/2019 ACADEMIC SESSION  
BACHELOR OF LAWS (LL.B) DEGREE EXAMINATION

LAW OF BANKING AND NEGOTIABLE INSTRUMENTS I – PPL 307

INSTRUCTION: ATTEMPT FOUR QUESTIONS ONLY - ALL QUESTIONS  
CARRY EQUAL MARKS

TIME ALLOWED: THREE (3) HOURS

1. Examine the origin, types and functions of money, vis- a-vis the African Traditional Saving Systems of 'ESUSU', 'AJO' etc.
2. According to Prof. Olusegun Yerokun in his book 'Casebook on the Law of Banking', 2015, at page 10, "The legal basis of the relationship between a banker and his customer has come under intense scrutiny from both the judiciary and the academia." Discuss /
3. The Nigeria Banking System is primarily regulated by two bodies. Critically examine these bodies and their regulatory powers.
4. Examine the prospects of the Banking industry, as well as, the challenges facing the industry in Nigeria. Suggest useful recommendations, on the way(s) forward.
5. ✓ Examine the Corresponding Rights and Duties of a Banker to its Customer and vice-versa. Are there exceptions thereof?
6. ✓ Akin maintains a Current Account with GBT Bank at Ilaramokin. On 22<sup>nd</sup> January 2019, he paid a sum of N100,000 into that account. On the 23<sup>rd</sup> January, 2019 Akin drew a cheque of N25, 000 on the same account in favour of Seun his younger brother for his upkeep. On the 24<sup>th</sup> January, 2019, when Seun presented the cheque across the counter, it was dishonoured and marked Drawer's Attention Required (DAR). Aggrieved by this development, Akin intends to institute a legal action and has come to you for legal advice. Support your answer with legal authorities.