

Full Marks: 80

Time: 4hrs

10X1=10

1. Answer any Ten Questions

I. Section _____ of Indian Contract Act defines a contract of Indemnity.

A) Section 127

B) Section 124

C) Section 125

D) Section 130

II. In a contract of Indemnity there are _____

A) 3 parties and one contract

B) 2 parties and 2 contracts

C) 3 parties and 3 contracts

D) 2 parties and one contract

III. A surety can be discharged from his liability by _____

A) By Notice

B) By Novation

C) By Death

D) All of the above

IV. If the goods are lent free to the bailee for his use it is known as

A) Commodation

B) Gratuitous Bailment

C) Non- Gratuitous Bailment

D) Deposition

V. Lien means _____

A) A charge

B) A particular status

C) A guarantee

D) A legal claim to hold property as security

VI. Substituted agent is _____

A) Agents agent

B) Principal's agent

C) None of the above

D) Both (A) and (B)

VII. _____ is the concept of "Let the buyer be aware."

A) Unfair trade practice





- B) Caveat venditor
 C) Caveat emptor
D) None of the above
- VIII. An agency is terminated _____
A) By the principal revoking the authority
B) By the agent renouncing the business of agency
C) By either the principal or agent dying or becoming unsound mind
 D) All of the above
- IX. Seller means a person _____
A) Who sells
B) Who agrees to sale
 C) Both of the above
D) None of the above
- X. Baldry V Marshal is a leading case relating to
A) Fitness for buyer
B) Sale under a patent or trade name
C) Consent by fraud
D) None of the above
- XI. When a minor becomes a partner, his personal liability commences from
A) The date of his first admission
B) The death of his majority
C) The death fixed by all the partners
D) Any one of the above
- XII. The term „Partnership’ is defined in sec _____ of Indian Partnership Act, 1932
A) 2
B) 3
 C) 4
D) 5
- XIII. A property of a partner becomes property of the firm
A) When it is used for the business of the partnership
B) When property is owned by partners
C) When there is an agreement express or implied that the property is to be treated as that of the firm
D) None of the above
- XIV. Unpaid seller of goods has no right of lien when _____
a. The goods are sold without any stipulation of credit
b. The seller has parted with possession of the goods
c. The buyer becomes insolvent
 d. All of the above
- XV. X deliver his car to Y for repair. It is a case of
a. Sale
 b. Bailment
c. Pledge
d. Mortgage
- XVI. A person who is not a partner, but represents himself as a partner in a firm is called _____



- a. Sleeping partner
- b. Partner by estoppels
- c. Working partner
- d. Sub partner

2. Answer Any Ten

Group-B

10X2=20

- I. What do you mean by Continuing Guarantee?
- II. Whether the Sale of Goods Act, 1930 applies to the whole of India?
- III. Who is substituted agent?
- IV. What is Contract of Indemnity?
- V. What is Partnership at Will?
- VI. What is a particular partnership?
- VII. What is goodwill?
- VIII. What is a specific guarantee?
- IX. State 2 rights of bailor?
- X. Distinguish between General Lien and Particular Lien?
- XI. Distinguish between Sale and Barter or Exchange?
- XII. What is a Contract of sale of Goods?
- XIII. State 2 differences between agent and servant?
- XIV. What is bailment?
- XV. What is Co-surety?
- XVI. Whether registration of Partnership firm is necessary?

Group-C

3. Answer any six Questions (Any six)

6X5=30

- i) Partnership is created from a contract and not from a status? Discuss
- ii) Distinguish between Bailment and Pledge?
- iii) Discuss the personal liability of an agent?
- iv) What is a Contract of Guarantee? What are the main features of the Contract of Guarantee?
- v) What are the rights and obligations of the finder of goods?
- vi) How a partnership firm may be reconstituted?
- vii) What is a pledge by non-owner?
- viii) What is the effect of the destruction of goods?
- ix) What are the rights of surety against the principal debtor?
- x) What are the requisites of valid ratification?

GROUP - D

4. Answer any two Questions

2X10=20

- I. Explain clearly the principle of caveat emptor as applied in a contract of sale. Are there any circumstances in which the principle of caveat emptor does not apply?
- II. Explain the various ways in which a firm may be dissolved.
- III. State the duties and liabilities of the bailor and bailee towards each other.
- IV. Define partnership. Discuss the essential elements of partnership.
- V. In what ways can an agency be created?
- VI. Define pledge. What are the differences between pledge and bailment?