

QP Code : **CY-2518**

(3 Hours)

[Total Marks : 100

1. Answer in **two** sentences :- 20
- (a) Explain partners authority in an emergency ?
 - (b) Who is an undisclosed Principal ?
 - (c) When can a finder of goods exercise a particular lien ?
 - (d) Define contract of indemnity ?
 - (e) What is a 'reserve price' ?
 - (f) Define partnership at will ?
 - (g) Define 'sub agent' and 'substituted agent'.
 - (h) Distinction between 'Hypothecation' and 'Pledge'.
 - (i) What is a 'continuing guarantee' ?
 - (j) What is F.O.B. contract ?
2. Write short notes on any **four** :- 20
- (a) Sale of specific goods.
 - (b) Revocation of guarantee.
 - (c) Rights and duties of bailor and bailee.
 - (d) Registration of firm.
 - (e) Agents authority in an emergency.
 - (f) Rights of Pledgee.
3. Solve any **two** :- 12
- (a) 'A' instructs 'B', a merchant to buy ship for him. 'B' employs a ship surveyor of good reputation to choose a ship for 'A'. The surveyor makes the choice negligently and the ship turns out to be unseaworthy and is lost.
 - (i) Who will be bound to make good the loss to 'A' ? Give reasons.
 - (ii) What is the legal position of ship surveyor and will he be liable for loss to 'A' ? Give reasons.
 - (b) 'P' and 'C' were partners in a business of letting garages and repairing cars. 'G' was a sleeping partner. A clause in the partnership deed prohibited partners from buying and selling cars on behalf of the firm. 'P' sold a car to which the firm had no title and obtained ₹ 10,000/-. When the buyer found that the seller had no title to sell, he claimed damages from 'G' the sleeping partner.
 - (i) Will 'G' be liable ? Give reasons.
 - (ii) Is the act of 'P' within the scope of implied authority of a partner ? Explain the legal position of 'P'.
 - (c) The goods sold were to be carried first by railway and then by ship to their ultimate destination at Melbourne. The seller gave notice to railway company to stop the goods but it was too late to prevent their shipment. The seller then gave notice to the ship owner, before it arrived at Melbourne. The trustee of the bankrupt buyer demanded the goods.
 - (i) Will the trustee of the bankrupt buyer get the goods ? Give reasons.
 - (ii) Can the seller issue a notice to the ship owner and stop the goods in transit. Why ?

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4. Answer in detail (any four) :-

- (a) What do you mean by agency ? Discuss in detail the modes of creation and termination of agency.
 - (b) Discuss in detail the effects and procedure of transfer of property and title as between seller and buyer ?
 - (c) Discuss in detail the modes of dissolution of a firm and the mode of settlement of account between partners on dissolution of firm.
 - (d) Discuss in detail the rights of a surety as against the principal debtor, creditor and co sureties ?
 - (e) Distinguish between bailment and pledge and discuss the right of lien exercised by bailee ?
 - (f) Define 'unpaid seller' and discuss in detail the rights of an unpaid seller against the goods.
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