

(3 Hours)

MR-4247

[ Total Marks : 100

1. Answer in not more than **two** sentences : 20
- (a) Who is Pakka Adatia ?
  - (b) What do you mean by *delegatus non-potest delegare* ?
  - (c) Who is surety ?
  - (d) What is gratuitous bailment ?
  - (e) What are the four situations require public Notice as per section 72(a) of Indian Partnership Act, 1932 ?
  - (f) Define partnership at will.
  - (g) Define holding out partner.
  - (h) What do you mean by 'Auction sale' ?
  - (i) Define 'price' ?
  - (j) What is future goods ?
2. Write short notes on any **four** : 20
- (a) Agency by ratification.
  - (b) Finder of goods
  - (c) Expulsion of a partner.
  - (d) Property of partnership.
  - (e) Risk prima Facie passes with the property.
  - (f) Unpaid seller's Right of lien.
3. Solve any **two** : 12
- (a) 'A' instructs 'B' a merchant to buy a 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 bound to make good the loss to 'A' ? Why ?
    - (ii) Who is a sub-agent ?
    - (iii) Will 'B' be responsible for the negligence of the ship surveyor to 'A' ? Why ?
  - (b) ABC Bank had given overdraft facility to a partnership firm and its partners against the firm's fixed deposit. The partners and the firm made a default in repayment of loan inspite of notices given by the Bank.
    - (i) Can Bank exercise lien over the fixed deposit Receipts of the partnership firm ? If yes, can the Bank liquidate the fixed deposit ?
    - (ii) Presuming the firm has two separate accounts same bank, one is the loan account and the other current account. Can the bank utilize the balance in the current account for satisfaction of the overdraft facility ? Give reasons.
  - (c) Rabbits were sent from London to Brighton for sale when despatched from London. They were sound and salable, but when arrived at Brighton, they became unfit for human consumption and unsaleable.
    - (i) Can buyer refuse to accept Rabbits sent from London to Brighton ? Give reasons for your answer and name the case Law on which this problem is based upon.
    - (ii) What is the legal duty cast upon seller for the sale of Rabbits ?
4. Attempt any **four** : 48
- (a) Discuss the contract of Guarantee. Discuss the same detail with special reference to discharge of surety and compare with it contract of Indemnity.
  - (b) Discuss in detail Law of Agency with special reference to termination of Agency.
  - (c) Discuss the provisions for registration of partnership firm under the Indian partnership Act, 1932. What is the object of such registration and the effects of non-registration of partnership firm ?
  - (d) Discuss the various ways by which a partner may leave a partnership firm and Liability after ceasing to be a partner.

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  - (d) Discuss the various ways by which a partner may leave a partnership firm and Liability after ceasing to be a partner ?
  - (e) Define and explain the essential features of a contract of sale and distinguish between 'Contract of sale and Agreement to sell.'
  - (f) What is meant by delivery of goods ? State the various modes of delivery of goods and the rules governing them ?