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19 (II) SPCN 2-3

2018

SPECIAL CONTRACT

Paper : 2-3

Full Marks : 80

Time : Three hours

The figures in the margin indicate full marks for the questions.

1. Answer the correct one : 1×10=10
 - a) A Contract of Indemnity is a type of Contract.
(Quasi Contract/Contingent Contract)
 - b) According to sec 128 of the Indian Contract Act, the liability of the surety is co-extensive with that of the (Creditor/Principal Debtor)
 - c) Section of the Contract Act defines Sub-Agent. (193/191)
 - d) Section to of the Contract Act deals with Principal's duty to Agent. (220 to 225/ 220 to 230)

Contd.

- e) Partnership for a fixed period of time is called (particular partnership/partnership at will)
- f) The partnership deed must be properly drafted and stamped according to the provision of (Indian Stamp Act/Indian Partnership Act)
- g) Condition is a stipulation which is (essential to the main purpose of the contract/collateral to the main purpose of contract)
- h) is the concept of "Let the buyer beware". (Unfair Trade Practices/Caveat Emptor)
- i) Limited Liability Partnership is a body corporate. (True/False)
- j) Whether Partnership law applies to the Limited Liability Partnership ? (Yes/No)

2. Write on the following : $2 \times 5 = 10$

- a) Define Pledge
- b) Duties of Bailee
- c) Holding out
- d) Whistle Blowing
- e) Agreement to Sell.

3. What is Guarantee? Discuss how a surety is discharged from his liability.

$2+10=12$

Or

What is Indemnity? Explain the Rights of an Indemnity Holder. When can an Indemnifier be made liable?

$4+4+4=12$

4. Define Agency. What are the various modes of creation of Agency? $2+10=12$

Or

Explain Ratification. Discuss in detail the essentials of valid ratification.

$3+9=12$

5. Define Contract of Sale. Describe the essentials of Valid contract of sale. What is the difference between Sale and Hire Purchase Agreement? $2+6+4=12$

Or

Explain the Doctrine of Caveat Emptor and also discuss the exceptions to it.

12

6. "Partnership arises from contract and not from status" — Explain. 12

Or

What do you mean by Dissolution of a Firm? What are the various modes of Dissolution of a Partnership Firm? 2+10=12

7. What is the nature of Limited Liability Partnership? Explain the procedures for incorporation of Limited Liability Partnership under the Limited Liability Partnership Act, 2008. 5+7=12

Or

Explain the following : (any two)

6+6=12

- a) Distinguish between LLP and Partnership.
- b) Unpaid Seller.
- c) *Nemo dat quod non habet.*