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19 (II) SPEN 2-3

2019

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) Indemnity means (security from damage/security for more profit).
 - (b) A guarantee which extend to a series of transactions is called (Special Guarantee/Continuing Guarantee).
 - (c) Qualifications of Agents are provided under _____ of the Contract Act. (section 184/section 183)
 - (d) (Section 197/Section 196) of the Indian Contract Act deals with the effect of ratification.

Contd.

(e) In case of transaction of sales from a seller to a buyer along with goods, what else get transferred. (Property in goods/ Value in goods)

(f) The goods which form the subject matter of a contract of sale may be movable or immovable. (True/False)

(g) "Partnership" has been defined under (section 4/section 5) of the Indian Partnership Act, 1932.

(h) (Business/Trade) has been defined in section 2(b) of the Indian Partnership Act, 1932.

(i) (Chapter II/Chapter III) of the Limited Liability Partnership Act, 2008 deals with nature of L.L.P.

(j) The Limited Liability Partnership Act, 2008 came into force on (31 March, 2008/31 March, 2009).

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

(a) Continuing Guarantee.

(b) Unpaid Seller.

(c) Define Agency.

(d) Define the term L.L.P.

(e) Dissolution of Partnership by Court.

3. Define Bailment. Discuss its essential elements and duties of a Bailor and Bailee. $2+2+8=12$

Or

Define pledge. Discuss the rights and liabilities of a pawnor and pawnee. $4+8=12$

4. "Doctrine of Caveat Emptor has lost much of its significance in modern times". Discuss. 12

Or

Explain the following: (any two) $6+6=12$

(a) Discuss the exceptions to the principle of "Nemo dat quod non habet."

(b) What is "Condition" and "Warranty"? What are the consequences of breach of condition or warranty?

(c) Auction Sale.

5. Discuss "Agency by estoppel" and "Agency by ratification". How far is the principal bound when the agent exceeds his authority? $6+6=12$

Or

Describe briefly the various modes by which an agency may be terminated. When is agency irrevocable? $8+4=12$

6. (a) Define partnership. What are its essentials?
- (b) Although sharing of profit is an essential element of partnership, it is not the sole test, comment. $8+4=12$

Or

- (a) Can a minor be admitted in Partnership firm? Discuss his rights and duties. $2+4=6$
- (b) Distinguish between Partnership and Company. 6

7. Distinguish between: $6+6=12$
- (a) LLP and Partnership
- (b) LLP and Company.

Or

- Explain: $6+6=12$
- (a) Protection of Whistleblower
- (b) Body corporate as per the Limited Liability Partnership Act, 2008.