

Total number of printed pages—4

21 (4) SPCN 4-4

2019

SPECIAL CONTRACT

Paper : 4-4

Full Marks : 80

Time : Three hours

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

1. Choose the correct option : $1 \times 10 = 10$
 - (a) A contract of guarantee has been defined under _____ of the Indian Contract Act, 1872.
(section 126/section 124)
 - (b) For the purpose of pledge, delivery of possession of goods _____.
(has to be actual/may be constructive)
 - (c) An agent is bound to render proper account to _____ on demand.
(his principal/ his creditor)
 - (d) Section 226, to last one of the Contract Act deals with _____. (effects of the agency upon the agent/effect of agency on contracts with third person)

Contd.

(e) 'Price in the Sale of Goods Act, 1930 have been described under _____.
[section 2(10)/section 2(14)]

(f) A 'sale of goods' under the Sale of Goods Act, 1930, creates _____.
(a *jus in rem*/a *jus in personam*)

(g) The relation of partnership arises from contract and not from status, has been prescribed under _____.
(section 4/section 5)

(h) General duties of partners have been laid down in _____ of the Indian Partnership Act, 1932.
(section 10/section 11)

(i) According to _____ of the Limited Liability Partnership Act, 2008, an LLP is a body corporate formed and incorporated under the Act.
(section 5/section 3)

(j) Partnership is _____.
(a juristic person/not a juristic person)

2. Write short notes on: 2×5=10

(a) Rights of indemnity holder

(b) Factor

(c) Existing goods

(d) Dormant partners

(e) Disadvantages of Limited Liability Partnership.

3. Define the term, bailment and briefly state the rights and duties of bailor and bailee. How does bailment differ from sale?

2+4+4+2=12

Or

Define pledge, and state the respective rights and duties of pawnor and pawnee. Can a person in possession of goods under a voidable contract make a valid pledge?

2+4+4+2=12

4. Discuss the various ways in which agency is created and terminated. 8+4=12

Or

Briefly explain the duties of an agent towards his principal. What are his rights against the principal? 6+6=12

5. Define 'buyer', 'seller' and 'goods'. Also explain the essential characteristics of a contract of sale of goods. 1+1+2+8=12

Or

What is meant by an unpaid seller? What are his rights under the Sale of Goods Act?

4+8=12

6. Define Partnership. Distinguish Partnership from —

(i) Co-ownership

(ii) Joint Hindu Family business and

(iii) Company.

$3+3+3+3=12$

Or

Is the registration of partnership firm compulsory? What is the procedure for the registration of a firm? What are the consequences of non-registration of a firm? Discuss.

$2+6+4=12$

7. Define Limited Liability Partnership. What are its nature? How a 'Limited Liability Partnership is different from a 'partnership firm'?

$2+5+5=12$

Or

Answer the following : *(any two)*

$6+6=12$

(a) Can a partnership be formed with a minor? If so, what are his rights and liabilities during minority and after he has attained majority?

(b) What are the advantages of an LLP?

(c) Protection of whistle-blowers.