

Total number of printed pages-4

21 (10) EQTR 10-4

2018

EQUITY AND TRUST

Paper : 10-4

Full Marks : 80

Time : Three hours

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

1. Choose the correct answer : $1 \times 10 = 10$
- (a) In England, the equitable jurisdiction was evolved due to _____ (inadequacies of remedies/easy process of remedies).
- (b) Equity is founded on _____ (common law/natural justice).
- (c) The law of equity have an independent branch in _____ (Indian/England) legal system.
- (d) The head of Chancery was called _____ (Chancellor/Judge).

Contd.

- (e) The Courts of Common Law recognised and enforced only _____ (legal rights/equitable rights).
- (f) It is the _____ of trustee to be impartial (duty/liability).
- (g) The Indian Trust Act _____ affect the rules of Mohammedan Law of Waqf (does/does not).
- (h) A corporation whether aggregate or sole, _____ be a trustee (may/may not).
- (i) A trustee in executing a trust for sale _____ bound by the wishes of beneficiary (is/is not).
- (j) It is an _____ where 'A' promises in writing to settle certain property upon trust for the benefits of 'B'. (executory trust/executed trust).

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

- (a) Court of Chancery
- (b) Marshalling
- (c) *Cestui que* trust
- (d) Charitable trust
- (e) Waqf.

3. "Equity is a historical accident" — Snell. Discuss the origin and development of equity with special reference to India. 12

Or

Discuss the nature and scope of equity. Explain equity is a branch of law.

8+4=12

4. "He who seeks equity must do equity." Explain the maxim and its applicability in Indian Law. 12

Or

"Equity will not suffer a wrong to be without a remedy." Explain the maxim. What are the limitations of the maxim?

5. Explain **any two** of the following maxims :

6+6=12

- (a) Equality is equity
- (b) Equity acts in personam
- (c) Equity imputes an intention to fulfil an obligation.

6. What are the *three* certainties of trust? Explain the rules concerning creation of trust. 6+6=12

Or

Define Trust. Explain the classification and kinds of trust according to their objects.

2+10=12

7. Who can be Trustee? Explain the statutory powers of trustee under the Indian Trust Act. 2+10=12

Or

Distinguish between : (*any two*) 6+6=12

- (a) Executed and Executory Trust
- (b) Express Trust and Constructive Trust
- (c) Trust and Contract.