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- Notes : 1. Attempt **eight** questions in all including question number **1** which is compulsory.
2. All questions carry equal marks.
3. Indicate appropriate question number while answering.

1. Choose correct alternative for the following.

- i) Contracts of insurance, which are the commonest examples of contract of indemnity under the, are not contracts of indemnity under the Indian Contract act.
 - a) Indian law
 - b) Common law
 - c) Uncommon law
 - d) None of the above
- ii) Concurrence of three parties is necessary under the contract of
 - a) Indemnity
 - b) Guarantee
 - c) Bailment
 - d) Agency
- iii) In case of a contract of agency principal could be
 - a) A person who has attained the age of majority
 - b) Who is of sound mind
 - c) All of the above
 - d) None of the above
- iv) Bailee enjoys the right of -
 - a) Custody
 - b) Lien
 - c) Resale & destroy
 - d) None of the above
- v) Definition of the partnership include the element of
 - a) Relationship between the person
 - b) To share a profit of the business
 - c) Business to be run of all or any one
 - d) All of above
- vi) The bailment of goods as security for payment of a debt or performance of a promise is called -----
 - a) Bailment
 - b) A special kind of bailment
 - c) Pledge
 - d) None of the above
- vii) Essential requirement for a contract of guarantee is
 - a) Principal debt
 - b) Proposal
 - c) Promise
 - d) Two parties
- viii) An agreement to sale becomes sale in
 - a) Present
 - b) Past
 - c) Future
 - d) None of the above

- ix) In case of condition -----
- a) The buyer has a right to claim damages
 - b) He has a right to repudiate contract
 - c) Has a right to claim specific performance of contract
 - d) None of the above
- x) Agency can be terminated through -
- a) Principal revoking agent's authority
 - b) Agent renouncing the business of the agency
 - c) The business of the agency being completed
 - d) All of above

2. Define contract of guarantee, and compare it with a contract of indemnity.
3. Define a contract of bailment. What are the rights and duties of a bailee ?
4. Explain with examples sale by sample and sale by description.
5. Define pledge. What are the rights of the pawnee in a contract of pledge ?
6. Briefly explain the rights and liabilities of minors who are admitted to the benefits of partnership.
7. Explain the duties of partners as laid down in the Indian Partnership Act.
8. What are the essential elements to constitute a partnership ?
9. What is meant by "Condition" and "Warranty" ? Distinguish between condition and warranty.
10. What are the essential elements of a contract of sale ?
11. Explain the various grounds for termination of Agency.
12. Write a short notes on Registration of firm. State the disadvantages of non registration.
