

Mercantile Law

Foundation Examination
Spring 2012
Module B

5 March 2012
100 marks - 3 hours
Additional reading time - 15 minutes

Instructions to candidates:

- (i) All the Questions from Section-A are compulsory.
- (ii) Attempt any FOUR out of SIX Questions from Section-B.

Section A

Q.1 Select appropriate answer from the options available for each of the following multiple choice questions (MCQs). Each MCQ carries ONE mark.

- (i) A positive assertion, in a manner not warranted by the information of the person making it, of that which is not true, though he believes it to be true is said to be a:
(a) fraud (b) misrepresentation (c) mistake (d) misinterpretation
- (ii) According to the Sale of Goods Act, 1930 documents of title to goods include:
(a) bill of lading. (b) railway receipt.
(c) warehouse keeper's certificate. (d) all of the above.
- (iii) A minor can:
(a) be an agent (b) be a principal (c) both (d) none
- (iv) In the case of goods sold on sale or return basis, the property in goods passes:
(a) when price is paid. (b) when goods are delivered.
(c) when approval is conveyed. (d) in all of the above cases.
- (v) Partnership is:
(a) the relationship between persons who have agreed to share the profits of jointly owned property managed by all or any of them acting for all.
(b) the relationship created by an agreement between a banking company and person(s) providing for sharing of profit and loss arising from the finance provided to such person(s).
(c) both of the above.
(d) the relation between persons arising from a contract who have agreed to share the profits of a business carried on by all or any of them acting for all.
- (vi) The consent is said to be free when:
(a) two or more persons agree upon same thing in the same sense.
(b) all parties to the contract benefit from the contract.
(c) it is not the result of coercion or undue influence or fraud or misrepresentation or mistake.
(d) all of the above.
- (vii) What are the consequences of resale of goods by unpaid seller where he expressly reserves such right in case of buyer's default?
(a) The original contract of sale is rescinded.
(b) The new buyer acquires a good title thereto.
(c) The seller may claim damages based on the original contract of sale.
(d) All of the above.



Mercantile Law Question Paper

Y Pai



Mercantile Law Question Paper:

Mercantile Law Question Paper Book Review: Unveiling the Power of Words

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Table of Contents Mercantile Law Question Paper

1. Understanding the eBook Mercantile Law Question Paper
 - The Rise of Digital Reading Mercantile Law Question Paper
 - Advantages of eBooks Over Traditional Books
2. Identifying Mercantile Law Question Paper
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Mercantile Law Question Paper
 - User-Friendly Interface
4. Exploring eBook Recommendations from Mercantile Law Question Paper
 - Personalized Recommendations
 - Mercantile Law Question Paper User Reviews and Ratings
 - Mercantile Law Question Paper and Bestseller Lists
5. Accessing Mercantile Law Question Paper Free and Paid eBooks

- Mercantile Law Question Paper Public Domain eBooks
 - Mercantile Law Question Paper eBook Subscription Services
 - Mercantile Law Question Paper Budget-Friendly Options
6. Navigating Mercantile Law Question Paper eBook Formats
 - ePub, PDF, MOBI, and More
 - Mercantile Law Question Paper Compatibility with Devices
 - Mercantile Law Question Paper Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Mercantile Law Question Paper
 - Highlighting and Note-Taking Mercantile Law Question Paper
 - Interactive Elements Mercantile Law Question Paper
 8. Staying Engaged with Mercantile Law Question Paper
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Mercantile Law Question Paper
 9. Balancing eBooks and Physical Books Mercantile Law Question Paper
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mercantile Law Question Paper
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Mercantile Law Question Paper
 - Setting Reading Goals Mercantile Law Question Paper
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Mercantile Law Question Paper
 - Fact-Checking eBook Content of Mercantile Law Question Paper
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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