Bihar Judicial Service (Mains) 2000

Commercial Law · optional paper

Part A

1. Explain the meaning of "conditions and warranties". Discuss the implied conditions and warranties in a contract of sale.

2. Define unpaid seller. Discuss the right of stoppage in transit.

Part B

3. (a) Define a promissory note and discuss its ingredients.
(b) When a forged cheque is encashed on presentation to a bank, what is the liability of the paying bank?

4. (a) Who is a holder in due course? What rights are available to him as such holder?
(b) Explain the penal provision regarding a cheque that bounces for insufficiency of funds.

Part C

5. Define a company. How does a company differ from a partnership?

6. Explain the difference between articles of association and memorandum of a company.

7. (a) Discuss the position of company directors.
(b) Under what circumstances can a company be wound up by the Court?

Part D

8. What are the rights and obligations of a retiring partner?

9. (a) How can a partnership be dissolved?
(b) Write short notes on: (i) Registration of firm; (ii) Property of the firm.

10. (a) Under what circumstances can a partnership firm be dissolved by the Court?
(b) What are the consequences if a partnership firm is not registered?