

PARUL UNIVERSITY
FACULTY OF LAW
LL.B. Summer 2018 – 19 Examination

Semester: 2

Subject Code: 17100151

Subject Name: Special Contracts

Date: 08/04/2019

Time: 10.30 am to 1.00 pm

Total Marks: 60

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

Q.1 Do as directed. (1 marks each. All Compulsory)**(15)**

1. The grace period for maturity of Bill of Exchange and Promissory Note is 30 days. (True/False)
2. The negotiable instruments are non-transferable. (True/False)
3. In case of dishonor of cheque, demand notice to the maker of cheque must be served within 45 days of date of dishonor. (True/False)
4. Only immovable goods are covered under the Sale of Goods Act, 1930. (True/False)
5. Caveat Emptor means

(a) Buyer must be aware.	(c) Buyer must take a chance.
(b) Seller must be aware.	(d) Seller must take a chance
6. A, a contractor, appointed B to manage his entire work. It was agreed that B would receive 50% of the profits as his remuneration and would bear all the losses, if any. Here, B is

(a) A's partner	(b) A's agent
(c) Sole proprietor	(d) None of these
7. Which of the following statement about a minor partner is incorrect?

(a) A minor can be admitted only to the benefits of an existing firm.	(b) A minor cannot be admitted to the benefits of a new firm taking minor as partner.
(c) A minor cannot be a full-fledged partner in a firm.	(d) A minor can be a full-fledged partner in a firm.
8. In a partnership firm, the difference of opinion over some 'fundamental matter' can be settled

(a) All the partners	(b) Majority of partners
(c) Senior partners	(d) Managing partner.
9. Which of the following is an absolute duty and cannot be excluded by an agreement to the contrary?

(a) Duty to share losses equally.	(b) Duty to indemnify for loss caused by partner's fraud.
(c) Duty to indemnify for loss caused by negligence.	(d) Duty to account for profits of a competing business.
10. Before attaining the age of majority, a minor admitted to the benefits of a firm has the right to

(a) Receive agreed share of property and of profits.	(b) Access and to inspect the accounts of the firm.
(c) Sue the firm for his share of property or profits.	(d) All of the above
11. "Indemnity" means

a) Security from damage or loss	b) Security for more profit
c) An act for protection	d) Both (a) and (b)
12. The contract of insurance is infact contract of

a) Urgency	b) Indemnity
c) Both (a) and (b)	d) None of above
13. Any guarantee obtained by means of misrepresentation made by the creditor or with his knowledge and assent concerning a material part of the transaction is

a) Valid	b) Invalid
c) Both (a) and (b)	d) None of above

