

1. (a) State with reason whether the following statements are true or false :

- (i) Anything done in ignorance of offer does not amount to acceptance.
- (ii) Presence of consideration is required, adequacy of consideration is not required.
- (iii) Transactions collateral to illegal agreements are not always illegal. (12)

(b) A minor takes a loan of 50000 at 10% interest. After attaining majority, he makes a fresh promise to pay the loan taken during minority. Is this promise enforceable by the lender. (6)

(OR)

(a) Critically comment on the following :

- (i) Stranger to consideration can sue provided he is party to contract.
- (ii) Unilateral mistake does not affect a contract.
- (iii) Mere mental assent does not amount to acceptance. (12)

(b) Ramesh sold his artificial Jewellery business in London to Jhon. Ramesh promised not to do any business relating to real or artificial jewellery anywhere in London for two years. But after a month he started real jewellery business in London. Can Jhon prevent him from doing this? (6)

2. (a) Discuss when a sub agent can be appointed and when it cannot be appointed. What impact it will have on liability of principal towards third parties. (6)

(b) Differentiate between indemnity and guarantee. (6)

(c) Anish finds jewellery lying on the corridors of his office. What is Anish's position? Explain his rights and duties. (6)

(OR)

(a) "Liability of Surety is co-extensive with that of the Principal Debtor". Comment. (6)

(b) Ratification tantamounts to prior authority. Discuss. (6)

(c) Differentiate between Bailment and Pledge. (6)

3. (a) "In a contract of sale there is no implied condition as to quality and fitness of goods for buyer's purpose". Comment. (6)

(b) What remedies are available to buyer if the seller delivers the wrong quantity or wrong quality of goods? (6)

(c) A sells a TV to B for 50000. Ownership passed to the buyer but TV is yet to be delivered to B. By mistake A sells the same TV to C for 50000. Can B now take back the TV from C. (6)

(OR)

(a) "Right of stoppage in transit is an extension of right of lien for an unpaid seller". Comment. (6)

(b) Discuss the rules for transfer of ownership in ascertained goods. (6)

(c) Amar orders 500 tins of fruit Juice packed in cases containing 20 tins per case. The juice was delivered to Amar but it was packed in cases containing 10 tins per case, though Juice was of the same quality. Can A reject the goods? (6)

4. (a) Limited Liability Partnership combines the advantages of both Traditional Partnership and Company. Discuss. (6)

(b) Discuss the procedure for changing the registered office of LLP. (6)

(c) How is an LLP incorporated? Discuss. (6)

(OR)

(a) Discuss the steps to be followed in formation of LLP online. (6)

(b) Discuss the qualifications / disqualifications for being Designated Partner of LLP. What role does Designated partner play in LLP? (6)

(c) Write a note on choosing and changing name of LLP. (6)

5. (a) "Difficulty of performance does not discharge a contract but impossibility does". Comment giving examples. (9)

(c) Discuss the procedure for converting a traditional Partnership to LLP. What will be the consequences of such conversion? (9)

(OR)

(a) Discuss the rules relating to claiming damages for breach of contract giving suitable examples. (9)

(b) Differentiate between Private Company and Limited Liability Partnership. (9)