

OCTOBER 2011

**P/ID 77506/PMBF/  
PMB1F**

Time : Three hours

Maximum : 100 marks

PART A — (5 × 6 = 30 marks)

Answer any FIVE questions.

All questions carry equal marks.

1. Describe
  - (a) Express contract
  - (b) Unilateral contract.
2. Enumerate the essential elements of a contract.
3. Describe the types of negotiable instrument.
4. Briefly explain the characteristics of a negotiable instrument.
5. Distinguish company from partnership.
6. Describe the alteration of memorandum.
7. Enlist the provisions ensuring the health of the workers in the Factories Act, 1948.
8. Enumerate the calculation of compensation for permanent total disablement in Workmen's Compensation Act, 1923.

PART B — (5 × 10 = 50 marks)

Answer any FIVE questions.

All questions carry equal marks.

9. Explain the legal rules as to consideration.
10. Explain the different modes of discharge of a contract.
11. Explain the essentials of a contract of sale.
12. Explain the different modes of discharge of a negotiable instrument.
13. Explain the characteristics of a company.
14. Explain the contents of a prospectus.
15. Explain the main features of the Industrial Disputes Act, 1947.
16. Explain the main features of the Payment of gratuity Act, 1972.

PART C — (20 marks)

Compulsory

17. An association of 12 members starts a banking business without being registered. 4 members retire and thereafter a suit is instituted by one of the continuing members for the partition of assets of the business. Discuss the validity of the suit.