

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.