

11

FEDERAL PUBLIC SERVICE COMMISSION
COMPETITIVE EXAMINATION FOR RECRUITMENT TO POSTS
IN BPS-17, UNDER THE FEDERAL GOVERNMENT, 2004

MERCANTILE LAW

TIME ALLOWED: THREE HOURS

MAXIMUM MARKS: 100

NOTE: Attempt FIVE questions in all, including QUESTION NO. 8 which is
COMPULSORY. All questions carry EQUAL marks.

1. A firm of building contractors had contracted to build 50 houses in 10 months. The work took 20 months to complete because of the lack of skilled labour. The contractors pleaded that the contract price was not binding on them, and that they were entitled to a greater sum on the basis of a quantum meruit in view of the extra labour costs involved because the contract had been frustrated. What are your Comments?"
2. Mr. Zulfiqar was offered the post of Professor of Law at X University on the condition that he would get his practicing licence cancelled to cease law practice. Mr. Zulfiqar did not agree to cease to practise. On this the University authorities refused to employ him in the post. Can Mr. Zulfiqar succeed in the suit brought by him against the University for getting the job? Explain.
3. A company had power under its "Memorandum"—"to sell or lend all kinds of railway plant and to carry on the business of mechanical engineers and contractors". Its directors agreed to build a dam to produce hydal power in country T and this agreement was ratified by the company. Develop your answer keeping in view the legal importance of the object clause in a Memorandum of a company.
4. A, the holder of a bill transfers it to B, without consideration. B also transfers it to C without consideration. C transfers to D for value. D transfers it to E without consideration. Discuss the rights of E against A, B, C and D.
5. Write a detailed note on the different modes of dissolution of a firm.
6. Discuss the law regarding appointment of Umpire. Can the court remove the umpire and under what circumstances?
7. Is the insurer liable in the following cases?
 - (a) A takes a policy on his life and later commits suicide.
 - (b) A takes a policy on his wife's life and divorces her. She dies.

COMPULSORY QUESTION

8. Write only the correct answer in the Answer Book. Do not reproduce the question.
 - (1) A person on attaining age of majority:
 - (a) Can ratify an agreement made by him during his minority
 - (b) Cannot ratify an agreement made by him during his minority
 - (c) None of these.
 - (2) A person who has attained the age of 18 while under guardian:
 - (a) is competent to contract
 - (b) is not competent to contract
 - (c) None of these
 - (3) A person who is usually of unsound mind:
 - (a) can make a contract during the interval when he is of sound mind
 - (b) Cannot make a contract during the interval when he is of sound mind
 - (c) None of these
 - (4) When a contract is substituted with a new contract:
 - (a) The original contract must be performed
 - (b) The original contract need not be performed
 - (c) None of these
 - (5) For a breach of contract:
 - (a) the plaintiff can recover compensation if the subject matter of the contract was easily available in the market
 - (b) The plaintiff can recover compensation if the subject matter of the contract was not easily available in the market.
 - (c) None of these

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