

- (viii) Recognise the appropriate explanation of the term 'novation'.
- a) Change in one or more of the material terms of a contract b) Termination of a contract
- c) New contract is substituted for an existing contract d) Unmaking of a contract between parties
- (ix) Intellectual Property Rights protect the use of ideas and information that are of ____.
Discover from the following.
- a) Moral Value b) Social value
c) Commercial value d) Ethical value
- (x) Anticipate the effect of unilateral mistake on contract.
- a) Valid contract b) Voidable contract
c) Void contract d) All of these
- (xi) Propose what the distinctive feature of a joint stock company: 'perpetual succession' mean.
- a) Uninterrupted business inspite of continuous losses b) resistance to the instruction of government for the winding up of the company
c) resistance to resolution passed for the winding up of the company in the general meeting d) uninterrupted existence of the company is not affected by the death or insolvency of the member of the company
- (xii) Interpret the term 'undue influence'.
- a) Use of physical pressure b) Use of advantage to obtain an unfair advantage over another
c) Threatening to harm a person of interest d) None of these
- (xiii) Explain the reason for which cross offer does not constitute a contract.
- a) There is implied acceptance b) There is no acceptance
c) It amounts to counter offer d) Crossing implies cancellation
- (xiv) Differentiate between a sale and agreement to sell.
- a) Sale is an executory contract whereas agreement to sell is an executed contract b) Both sale and agreement to sell are executed contracts
c) Sale is an executed contract whereas agreement to sell is an executory contract d) Both sale and agreement to sell are executory.
- (xv) Evaluate, if you write an original story, what type of intellectual property gives you the right to decide who can make and sell copies of your work.
- a) Copyright b) Geographical indications
c) Patents d) Trademarks

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Discuss the following features in relation to a company: i. Perpetual succession ii. Separate legal entity (3)
3. Classify the following transactions according to the types of goods they are: i. A wholesaler of cotton has 100 bales in his godown. He agrees to sell 50 bales and these bales were selected and set aside. ii. T agrees to sell to B one packet of salt out of the lot of one hundred packets lying in his shop. iii. T agrees to sell to S all the oranges which will be produced in his garden this year. (3)
4. Choose the statements which are promissory notes among the following and give reasons: (3)
 - i. I promise to pay B an order of Rs. 500
 - ii. I am liable to B, a sum of Rs. 500 to be paid by instalments.
 - iii. I acknowledge myself to be indebted to B in Rs. 700 to be paid on demand for value necessary
5. Differentiate the following: i. Copyright and industrial property ii. Partnership and company (3)
6. Compose any six inventions which are not patentable under the Patents Act, 1970. (3)

OR

A breach of condition may be treated as a breach of warranty but not vice-versa. Infer the statement by referring to situations where a breach of condition is treated as a breach of (3)

warranty.

Group-C
(Long Answer Type Questions)

5 x 6=30

7. Recommend the modes through which a contract can be discharged. (5)
8. List the circumstances under which a bill of exchange can be dishonoured. (5)
9. Distinguish between a wagering agreement and contingent contract. (5)
10. Recommend tests to determine if an agreement is by wager or not. (5)
11. Explain the law relating to the effect of mistake on contracts. (5)
12. Describe 'holder' of a negotiable instrument. Discuss, with reasons, whether the following (5)
can be called as a holder: a. X obtains a cheque drawn by Y by way of gift b. A, the payee is
prohibited by a court order from receiving the amount of the cheque

OR

Review and write any five differences between the Companies Act, 1956 and the (5)
Companies Act, 2013.
