# FEDERAL PUBLIC SERVICE COMMISSION



## COMPETITIVE EXAMINATION FOR RECRUITMENT TO POSTS IN BS-17 UNDER THE FEDERAL GOVERNMENT, 2013

### Roll Number

## **MERCANTILE LAW**

	E ALLO	WED:	(PART-I MCQs	s) <b>30 MIN</b>	UIES		MAXIMUM MARKS: 20		
THR	EE HOU		(PART-II)		RS & 30 MINUT	ES	MAXIMUM MARKS: 80		
NOT				MCQs) on se	eparate OMR Ans	swer Sh	eet which shall be taken back		
		after 30							
	(ii)	Overwr	iting/cutting of t	the options/a	nswers will not be	e given c	redit.		
			DAI			SODV			
<b>.</b>					Os) (COMPUL)	-			
							e OMR Answer Sheet. (20x1		
	(II) Answ	ers giver	i anywnere, otne	r than OMR A	Answer Sheet, shall	I not be	considered.		
1.	Inrisdic	tion in co	ompany matters i	s to be exercis	ed hv				
1.		il Court	inpany maters i	s to be excited	(b) Any Jud	lge of H <sup>a</sup>	igh Court		
	· · ·		ench of High Co	urt	( <b>d</b> ) None of	-			
2.							or liabilities of members of the		
	•	y can be			C	U			
	(a) If H	Soard of	Director pass suc	ch alteration	( <b>b</b> ) By vote	of simp	le majority of members		
	( <b>c</b> ) By	a vote 3⁄4	majority of men	nbers	( <b>d</b> ) None of	these			
3.	A special audit of a company can be ordered by a commission on an application made by members								
	U	not less t							
		% Voting			(b) 25% Vo		hts		
4		% Voting			( <b>d</b> ) None of		L		
4.		company o Directo			es ordinance is requ				
	(a) IW	O I Drecu							
5	Whon a				) Three Directors				
5.		negotial					note or bill of exchange, law		
5.	recogniz	negotial zes it as:	ole instrument m	nay be constru	ied either as a pro	omissory	note or bill of exchange, law		
	recogniz (a) Pro	negotial zes it as: missory	ole instrument m note ( <b>b</b> ) Bill of	ay be constru f Exchange (c	ed either as a pro	omissory trument	<ul><li>note or bill of exchange, law</li><li>(d) None of these</li></ul>		
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	recogniz (a) Pro When a	negotial zes it as: omissory bill of ez oublic, su	ole instrument m note ( <b>b</b> ) Bill of	hay be constru f Exchange ( <b>c</b> n dishonoured h:	ed either as a pro	omissory trument tuse such	<ul><li>note or bill of exchange, law</li><li>(d) None of these</li></ul>		
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### MERCANTILE LAW

- Promise which form the consideration or part of the consideration for each other are called: 15. (c) Reciprocal Agreement (a) Agreement (b) Contract (d) None of these
- Mr. Aslam applied to a bank for a loan at a time when there is stringency in the money market, the 16. banker declines to make the loan except at an unusually high rate of interest, this is called: (a) Undue influence (b) Transaction in the ordinary course of business
  - (c) Free consent

- (d) None of these
- 17. When consent to an agreement is caused by coercion, fraud, or misrepresentation, the agreement is:
- (a) Valid (b) Void (c) Voidable (d) None of these
- 18. A person who finds goods belonging to another and takes them into his custody; is subject to the same responsibilities as: (b) Owner
  - (a) Trustee

- (c) Bailee
- (d) None of these
- 19. An agreement in restraint of the marriage of any person other than a minor is called : (a) Valid (d) None of these (b) Invalid (c) Illogical
- Authority of an appointed arbitrator or umpire can be revoked: 20.
  - (a) At the discretion of either party (b) With the leave of the Court (c) Irrevocable (d) None of these

## **PART-II**

NOTE: (i	) <b>Part-II</b> is to be attempted on the separate <b>Answer Book.</b>					
	i) Candidate must write Q. No. in the Answer Book in accordance with		aper.			
	ii) Attempt ONLY FOUR questions from PART-II. ALL questions carr					
(i	<b>v</b> ) Extra attempt of any question or any part of the attempted question wi	ll not be considered	1.			
0 No 2	Discuss the most of the discharge of another than the discharge have		( <b>20</b> )			
Q. No.2.	Discuss the methods for discharge of contract and clarify discharge by of and Discharge by Agreement with examples	operation of law	(20)			
	and Discharge by Agreement with examples					
Q. No.3.	Distinguish between winding up and dissolution. Under what circumstances the Court					
<b>C</b>	can order the compulsory winding up of a company and in what circu		(20)			
	company be wound up voluntarily?					
Q. No.4.	Distinguish between condition and warranty. Suppose Mr. Imran sho		(20)			
	service market, he picked up a bottle of Maka Cola from a shelf.					
	examining it, the bottle exploded in his hand and injured him. Can Mr. Imran claim					
	damages for the injury?					
Q. No.5.	Define partnership deed and describe its contents.					
<b>C</b>	Define participant deed and deserve its contents.		(20)			
Q. No.6.	Write essay on any <b>TWO</b> of the following:	( <b>10 each</b> )	(20)			
	(a) Undue Influence					
	(b) Memorandum of Association					
	(c) Presumptions as to negotiable Instruments					
Q. No.7.	Write comprehensive note on any <b>TWO</b> of the following: (10 each)					
-	(a) Implied authority of partner as agent of the firm					
	(b) Sale by person not the owner					
	(c) Crossing of Cheque					
Q. No.8.	Write short notes on any <b>FOUR</b> of the following: (5 each)					
<b>X</b>	(a) Fraud	(******)	(20)			
	(b) Associated Companies and Associated Undertaking					
	(c) Cases when presentment of a bill of exchange is excused					
	(d) Mode of determining existence of partnership					
	(e) How unpaid seller stop goods in transit					
	(f) Re-Insurance					

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