

# Mercantile Law

Foundation Examination  
Spring 2012  
Module B

5 March 2012  
100 marks - 3 hours  
Additional reading time - 15 minutes

## Instructions to candidates:

- (i) All the Questions from Section-A are compulsory.
- (ii) Attempt any FOUR out of SIX Questions from Section-B.

## Section A

Q.1 Select appropriate answer from the options available for each of the following multiple choice questions (MCQs). Each MCQ carries ONE mark.

- (i) A positive assertion, in a manner not warranted by the information of the person making it, of that which is not true, though he believes it to be true is said to be a:  
(a) fraud (b) misrepresentation (c) mistake (d) misinterpretation
- (ii) According to the Sale of Goods Act, 1930 documents of title to goods include:  
(a) bill of lading. (b) railway receipt.  
(c) warehouse keeper's certificate. (d) all of the above.
- (iii) A minor can:  
(a) be an agent (b) be a principal (c) both (d) none
- (iv) In the case of goods sold on sale or return basis, the property in goods passes:  
(a) when price is paid. (b) when goods are delivered.  
(c) when approval is conveyed. (d) in all of the above cases.
- (v) Partnership is:  
(a) the relationship between persons who have agreed to share the profits of jointly owned property managed by all or any of them acting for all.  
(b) the relationship created by an agreement between a banking company and person(s) providing for sharing of profit and loss arising from the finance provided to such person(s).  
(c) both of the above.  
(d) the relation between persons arising from a contract who have agreed to share the profits of a business carried on by all or any of them acting for all.
- (vi) The consent is said to be free when:  
(a) two or more persons agree upon same thing in the same sense.  
(b) all parties to the contract benefit from the contract.  
(c) it is not the result of coercion or undue influence or fraud or misrepresentation or mistake.  
(d) all of the above.
- (vii) What are the consequences of resale of goods by unpaid seller where he expressly reserves such right in case of buyer's default?  
(a) The original contract of sale is rescinded.  
(b) The new buyer acquires a good title thereto.  
(c) The seller may claim damages based on the original contract of sale.  
(d) All of the above.



# **Mercantile Law Objective Question Answers**

**Rachit Mittal ,Anju Agarwal**



## **Mercantile Law Objective Question Answers:**

**Legal Aspects of Business (Mercantile Law Industrial and Company Laws)** R S N Pillai, 2011 This book is an attempt to provide a means of systematic study in a simple way The aim of the book is to present the subject matter in the most concise to the point lucid and illustrative manner We are confident that the book will be an invaluable asset to the students of Mercantile Laws A large number of examples and leading cases have been given with a view to helping students to understand the subject matter clearly

**NEP Business Law And Practice [B. Com. IIIrd Sem (Major-4)]** R. C. Agrawal,, Sanjay Agrawal, ,Dr. B. K. Singh, Dr. Angad Tiwary, 2023-11-25

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organized into four parts namely Law of Contract Law of Sale of Goods Law of Limited Liability Partnership and Consumer Protection Act 1986 One of the highlights is the addition of a chapter on Consumer Protection Act of 1986 It delves into the pivotal sections of the Act guiding readers toward a nuanced understanding of its provisions This chapter includes information of Consumer Protection Councils Consumer Disputes Redressal Agencies District Forum National Commission and Powers of the Consumer Forums This book presents the subject matter tailor-made as per the course structure of the paper to enable the students to possess a textbook that caters to their needs in full Q&A Commercial Law Jo Reddy, Rick Canavan, 2015-12-22 Routledge Q As give you the tools to practice and refine your exam technique showing you how to apply your knowledge to maximum effect in assessment Each book contains essay and problem based questions on the most commonly examined topics complete with expert guidance and model answers that help you to Plan your revision and know what examiners are looking for Introducing how best to approach revision in each subject Identifying and explaining the main elements of each question and providing marker annotation to show how examiners will read your answer Understand and remember the law Using memorable diagram overviews for each answer to demonstrate how the law fits together and how best to structure your answer Gain marks and understand areas of debate Providing revision tips and advice to help you aim higher in essays and exams Highlighting areas that are contentious and on which you will need to form an opinion Avoid common errors Identifying common pitfalls students encounter in class and in assessment The series is supported by an online resource that allows you to test your progress during the run up to exams Features include multiple choice questions bonus Q As and podcasts **ACCA Paper F4 - Corp and Business Law (Eng) Study Text** BPP Learning Media, 2009-07-01 The Association of Chartered Certified Accountants ACCA is the global body for professional accountants With over 100 years of providing world class accounting and finance qualifications the ACCA has significantly raised its international profile in recent years and now supports a BSc Hons in Applied Accounting and an MBA BPP Learning Media is an ACCA Official Publisher The ACCA F4 UK syllabus seeks to develop knowledge and understanding of the English legal framework that is relevant to the business context in which accountants work Human Rights law is also important and students must appreciate the fact that further legal advice should be sought where necessary The syllabus also covers how businesses are affected by the law including The types of business that can be established How companies are formed administered financed and closed down How businesses trade How a business deals with its employees The impact of ethics and corporate governance This examiner reviewed F4 UK text takes the reader on a journey from complete novice to an accountant who has a good understanding of the legal issues relevant to businesses It comprehensively covers all the detail required to pass the ACCA's law exam and according to the examiner makes the task of coming to terms with it almost enjoyable BPP Learning Media is the publisher of choice for many ACCA students and tuition providers worldwide Join them and plug into a world of expertise in ACCA exams **Objective Commerce (MCQs For Competitive Examinations) -**

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