

(H)

**FEDERAL PUBLIC SERVICE COMMISSION**

**COMPETITIVE EXAMINATION FOR RECRUITMENT TO POSTS  
IN PBS-17, UNDER THE FEDERAL GOVERNMENT, 2003**

**MERCANTILE LAW**

**TIME ALLOWED: THREE HOURS**

**MAXIMUM MARKS: 100**

**NOTE:**

Answer **FIVE** questions in all, including question **NUMBER- 8** which is **COMPULSORY**. All question carry **EQUAL MARKS**. In each of the following cases give your decision and state the legal principle that applies. Your answer must correctly identify the relevant areas of law, accurately discover and apply the appropriate principles, and should be well structured and argued. Please refrain from: (1)-Reproducing the facts of the cases; (2)-Unnecessary and irrelevant details; (3)-Unreadable handwriting.

1. Asif and Babar carried on a business of household furniture under the name, "Asif & Babar's". The partnership was dissolved in April 1999, but Babar carried on the business under the same name. In 2001 Karigar (Pvt) Ltd. which had not previously dealt with Asif & Babar's, obtained an order to supply them with six suits of furniture. The price was never paid, and the company obtained judgement for the recovery of the price against Asif & Babar's, and sought to enforce it against Asif. The only knowledge which the company had of Asif was that his name had appeared on some old headed notepaper (used before the dissolution), which had been used by Babar without Asif's authority in confirming the order for the purchase of the furniture, and which Asif had failed to destroy before he left the firm. Is Asif liable to Karigar (Pvt) Ltd? Why or why not?
2. "The Law treats a registered company as a separate legal person from its members. To this general rule there are several exceptions." Examine the statement by giving two examples of circumstance in which the court will look at the reality behind the legal façade.
3. Aftab subscribed for shares in Overseas Trade Ltd. on the basis of the prospectus which showed that for the previous five years the company had earned substantial and increasing profit. Shortly after allotment he sold half of his shares to Bilal at a large profit. The information in the prospectus was correct but it omitted to mention that much of the business was in the Middle East and because of war in that region the profits had been materially reduced. The shares are now half the price paid by Aftab. Compare and contrast the remedies available to Aftab and Bilal in such a situation.
4. How is a contract affected by a unilateral mistake of fact? Discuss in detail.
5. Arif purchased a used car from Green Motors. He asked the seller if the car had ever been wrecked in an accident. The salesperson of the Green Motors Ltd. had never seen the car before that morning and knew nothing of its prior history, but quickly answer Arif's question by saying, "No! It has never been wrecked in an accident." In fact the car had been seriously damaged in an accident and, although repaired, was worth much less than the value it would have had if there had not been any wreck. When Arif learnt the truth, he sued Green Motors Ltd. and the salesperson for rescinding the contract on the basis of fraud. They raised the defence that the salesperson did not know that the statement was false and had not intended to deceive Arif? Did the conduct of the salesperson constitute fraud? Why or why not?
6. Compare the status of the finder of a lost cheque with the status of the finder of a lost watch. Discuss in detail.

# Mercantile Law Question Papers Grade 12 2007

**H Kauffman**



## **Mercantile Law Question Papers Grade 12 2007:**

**2007-2008 NALP Directory of Law Schools** National Association for Law Placement, 2007-04      UC Davis Business Law Journal ,2012      *The Mysore Gazette* Mysore (India : State),1960      Pratiyogita Darpan ,2008-02 Pratiyogita Darpan monthly magazine is India s largest read General Knowledge and Current Affairs Magazine Pratiyogita Darpan English monthly magazine is known for quality content on General Knowledge and Current Affairs Topics ranging from national and international news issues personality development interviews of examination toppers articles write up on topics like career economy history public administration geography polity social environment scientific legal etc solved papers of various examinations Essay and debate contest Quiz and knowledge testing features are covered every month in this magazine

Business ,1913      *Commercial and Financial Chronicle Bankers Gazette, Commercial Times, Railway Monitor and Insurance Journal* ,1902      **The Commercial and Financial Chronicle** ,1902      *Yale Alumni Weekly* ,1909      **The Yale Alumni Weekly** ,1921      **The Budget of the United States Government** United States. Bureau of the Budget,1947

*The Business Educator* ,1914      **Commerce Business Daily** ,1997-12-31      Message of the President of the United States Transmitting the Budget for the Service of the Fiscal Year Ending ... United States,1941      *Commerce Reports* ,1922

**Journal of the Senate of the United States of America** United States. Congress. Senate,1789      **The Commercial & Financial Chronicle ...** ,1878      **Management and Administration in Manufacturing Industries** ,1926      *United States Economist, Dry Goods Reporter, and Bank, Railroad and Commercial Chronicle* ,1853      *A Leader's Destiny* Elias Aboujaoude,2024-05-21 A psychiatrist puts leadership on the couch with a provocative exploration of its crucial often ignored psychological and personal character foundations Elias Aboujaoude s distinctive exploration of leadership explains how our cultlike obsession with leadership gives narcissists and sociopaths an edge and results in leadership failure everywhere we look and how resisting the imperative to rise at all costs leaves many with an inferiority complex His takedown of the leadership industrial complex pokes a very sharp elbow into an industry seemingly united in a modern form of alchemy to create leadership gold a waste of time and money Aboujaoude vividly illustrates since leaders emerge from a unique combination of personal psychological and situational factors that cannot be easily controlled or manipulated no matter how gifted the executive coach This bracing take on a classic subject provides new insight into the way psychology aligns with the requirements of effective and happy leadership The result is to empower us to understand ourselves and step up if we have what it takes to lead or find equally rewarding often superior ways to achieve fulfillment if we don t

**Daily Trade Bulletin** ,1888

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