FEDERAL PUBLIC SERVICE COMMISSION

COMPETITIVE EXAMINATION FOR
RECRUITMENT TO POSTS IN BS-17
UNDER THE FEDERAL GOVERNMENT, 2015

Roll Number

MERCANTILE LAW

TIME ALLOWED: THREE HOURS	**PART-I (MCQS) MAXIMUM MARKS = 20**
PART-I(MCQS): MAXIMUM 30 MINUTES	**PART-II MAXIMUM MARKS = 80**

NOTE: (i) **Part-II** is to be attempted on the separate **Answer Book.**

(ii) Attempt **ONLY FOUR** questions from **PART-II. ALL** questions carry **EQUAL** marks.

(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.

(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.

(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.

(vi) Extra attempt of any question or any part of the attempted question will not be considered.

PART-II

Q. No. 2. Briefly explain the modes of winding up of a company. **(20)**

Q. No. 3. Explain the provisions pertaining to the notice of dishonour of a negotiable instrument. **(20)**

Q. No. 4. How a firm is registered? What is the effect of non-registration of a firm? **(20)**

Q. No. 5. When the property in the goods stands transferred from the seller to the buyer? **(20)**

Q. No. 6. What are the different powers of an arbitrator under the Arbitration Act, 1940? What are the circumstances under which a court can remove an arbitrator? **(20)**

Q. No. 7. When consent is said to be free? **(20)**

Q. No. 8. Write short notes on any TWO of the following: **(10 each)** **(20)**

(a) Consequences of a breach of contract

(b) Indemnity and guarantee

(c) Condition and warranty

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