FEDERAL PUBLIC SERVICE COMMISSION
COMPETITIVE EXAMINATION-2020
FOR RECRUITMENT TO POSTS IN BS-17
UNDER THE FEDERAL GOVERNMENT

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) 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 question will not be considered.

PART – II

Q. No. 2. Plaintiff offered to purchase a lodge owned by defendants for Rs. 60,000/- He wrote the defendant's agent asking whether his offer had been accepted and saying that he was prepared to accept any higher price if found reasonable. The Agent replied, 'Won't accept less than rupees one hundred thousand'. The Plaintiff accepted this and subsequently brought a suit for specific performance. Was a Contract concluded between the parties? Give reasons. **(20)**

Q. No. 3. How will one differentiate between a void agreement and an unlawful agreement? Explain the agreements which have been expressly declared as void. **(20)**

Q. No. 4. What are 'Conditions and Warranties'? Differentiate between the two and explain the 'Implied Conditions' in a Contract of Sale. **(20)**

Q. No. 5. Companies hold various kinds of meetings to regulate their business. Explain those meetings with special reference to the 'Statutory Meeting' and the 'Statutory Report' **(20)**

Q. No. 6. Partnership is a relation between the persons who have agreed to share the profits of a business carried on by all or someone acting on behalf of others. In view of this statement explain as to what are the ingredients of a partnership? What is the test required to determine the existence of a partnership? **(20)**

Q. No. 7. What is an 'Award'? Describe fully the grounds for setting aside an award. Does a court have the power to set aside an award suo motu? **(20)**

Q. No. 8. What is meant by 'Merger' under the law relating to competition in Pakistan? What is the procedure for the approval of merger? Discuss the powers of the Competition Commission for second phase review. **(20)**

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