



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

Roll Number

**MERCANTILE LAW**

<b>TIME ALLOWED: THREE HOURS</b> <b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-I (MCQS)</b> <b>PART-II</b>	<b>MAXIMUM MARKS = 20</b> <b>MAXIMUM MARKS = 80</b>
<b>NOTE: (i) Part-II is to be attempted on the separate Answer Book.</b> <b>(ii) Attempt ONLY FOUR questions from PART-II. ALL questions carry EQUAL marks.</b> <b>(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.</b> <b>(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.</b> <b>(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.</b> <b>(vi) Extra attempt of any question or any part of the attempted question will not be considered.</b>		

**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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