

FOUNDATION COURSE EXAMINATION

June 2016

P-3(FLE)
Syllabus 2012

Fundamentals of Laws and Ethics

Time Allowed: 3 Hours

Full Marks: 100

The figures in the margin on the right side indicate full marks.

This paper contains six questions. All questions are compulsory, subject to instruction provided against each question.

Where necessary, suitable assumptions may be made and disclosed by way of a Note.

Please: (1) Answer all bits of a question at one place.

(2) Open a new page for answer to a new question.

1. In each of the cases given below, one out of four alternatives is correct. Choose the most appropriate one from the stated options and write it down (only indicate (A) or (B) or (C) or (D) as you think correct).

1×10=10

(i) A contract which has been completely completed by both the parties is called

- (A) Executory contract
- (B) Formal contract
- (C) Executed contract
- (D) Bilateral contract

(ii) ANU agreed to marry BITHI only and no one else provided Bithi's father transfers his entire property in favour of Anu. This agreement is

- (A) void
- (B) voidable
- (C) valid
- (D) unenforceable

(iii) The term consensus ad-idem means

- (A) general consensus
- (B) reaching an agreement
- (C) meeting of minds upon the same thing in the same sense
- (D) all the above

(iv) Sale of Goods Act, 1930 deals with the

- (A) movable goods only
- (B) immovable goods only
- (C) both movable and immovable goods
- (D) tangible goods only

Please Turn Over

- (v) M. gave a piece of suit length to Z a leading tailor of his area to be returned to him on payment of his charges after making a party dress for him. This is a case of
- (A) Sale
 - (B) Bailment
 - (C) Barter
 - (D) Agreement of sale
- (vi) A bill dated 6th Feb, 2016 is made payable 90 days after date. It's due date is
- (A) 6th May, 2016
 - (B) 9th May, 2016
 - (C) 5th May, 2016
 - (D) 4th May, 2016
- (vii) When a cheque is payable across the counter of a bank it is called
- (A) OTC Cheque
 - (B) Open Cheque
 - (C) Crossed Cheque
 - (D) Restricted Cheque
- (viii) A and M formed a partnership to undertake construction of a shopping complex in Patna. On completion of shopping complex
- (A) The firm stands dissolved
 - (B) The firm is reconstituted
 - (C) Partnership is renewed
 - (D) The firm continues
- (ix) Wages as per the Payment of Wages Act, 1936 cannot be paid in
- (A) Currency notes
 - (B) Coins
 - (C) Kinds
 - (D) Cheques
- (x) Ethics is involved with evolution of
- (A) Culture
 - (B) Value
 - (C) Moral
 - (D) Society

2. Fill in the blanks in the following sentences by using appropriate word(s)/phrase(s)/number(s):

2×10=20

- (a) Inadequacy of consideration is relevant in determining the question of _____.
- (b) Behani contracts to pay Amun ₹ 25,000 if Amun's house is burnt. This is a _____ contract.

