



KHYBER PAKHTUNKHWA, PUBLIC SERVICE COMMISSION, PESHAWAR.

(2010)

COMPETITIVE EXAMINATION FOR PROVINCIAL MANAGEMENT SERVICE.

MERCANTILE LAW

Time Allowed: 03 hours

Max: Marks: 100

Note: Attempt only five questions in all.

Possession and use of mobile and other electronic accessories is strictly prohibited during the examination and can lead to cancellation of paper as well as examination.

- Q.1. Discuss the statutory liability both civil and criminal that arises as a result of untrue statement in a prospectus of a company. (20)
- Q.2. What is meant by "Endorsement"? Explain various kinds of Endorsement and differentiate between "Conditional" and Partial Endorsement"? (20)
- Q.3. What is the procedure to be followed in the winding of a company by the court? By whom can such proceeding be instituted? (20)
- Q.4. "The Liability of a Surety is always co-extensive with the Principal debtor". Explain the principle and describe under what circumstances a surety is discharged from its obligations? (20)
- Q.5. How do you assess the general rule that no Seller can transfer better title than he himself has? (20)
- Q.6. Discuss the relative advantages of the settlement of the dispute under the Arbitration Act. (20)
- Q.7. What is the legal position of a minor admitted to the benefits of partnership? (20)
- Q.8. "An agreement in restraint of trade is void". Explain the statement mentioning exceptions if any. (20)