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- Notes :
1. All questions are compulsory.
 2. All questions carry equal marks.
 3. Write case laws wherever necessary.

1. Define a Contract of Indemnity. What is the difference between the Indian and the English Law?

OR

'A' guarantees to 'C', to the extent of 2,000 rupees, payment for the rice to be supplied by 'C' to 'B'. 'C' supplied to 'B', rice to a less amount than Rs. 2,000, but obtains from 'A' payment of the sum of Rs. 2,000 in respect of the rice supplied. Discuss the rights of surety against the principal debtor.

2. What is bailment? Explain its important features with decided cases.

OR

Define 'pledge'. Explain the rights and duties of a pledgee.

3. 'A' constitute 'B' his agent to carry on his business of shipbuilders. B may purchase timber and other materials and rent workmen, for the purpose of the business. Discuss the authority of an agent.

OR

"Ratification Constitutes Agency". Discuss. When an act of agent be ratified?

4. Define essentials of partnership. State the modes of determinating the existence of partnership.

OR

State the various modes of dissolution of firm.

5. Define contract of Sale of Goods and its essentials.

OR

Discuss the rights of unpaid seller against goods.
