

International Islamic University Chittagong

Department of Law

Semester Final Examination, Spring-2018

Course Code: L-2404

Course Title: Commercial Law-I

Time: 2.5 Hours

Total Marks: 50

Answer Any Five of the following. Figures in the right margin indicate marks.

1. (a) What are the essentials of Partnership?
(b) What is meant by 'dormant' and 'silent' partner? [5+5]
2. (a) Distinguish partnership from co-ownership. [5+5]

(b) A, B and C are brothers and partners of a firm named "Khan & Brothers" as well. D, is their another brother but not partner of the firm, tells to X, Y, Z that he is a partner of that firm and collected money from them to make as partner of that firm. Few days later, the firm dissolved for insolvency. Discuss the liability of D with special reference to *Juggilal Kamalapat* case.
3. (a) Can a minor be a partner of a Firm? If yes, how? [5+5]
(b) Is there any option for minor to be a "Full-Partner"?
4. (a) Define and discuss the rules of 'set-off'. [5+5]
(b) Discuss the duties and liabilities of a partner in a firm?
5. Do you think are the dissolution of 'Partnership' and 'Firm' same? Discuss the grounds on which the court may dissolve a Firm. [4+6]
6. Discuss the following things under the Negotiable Instrument (N.I) Act, 1881: [10]
 - i. Time limit to notice and filing case.
 - ii. Modes of notice.
 - iii. Punishment for default.
7. Write short notes: [5+5]
 - (a) Expulsion of a partner;
 - (b) Registration of Firm; and
 - (c) negotiable Instruments