

**TOPIC : INDIAN CONTRACT ACT, INDIAN PARTNERSHIP ACT, 1932 and BCR Chapter 1-6**

**Q. 1. Answer the following:**

(a) X offered to sell his house to Y for ₹50,000. Y accepted the offer by e-Mail. On the next day Y sent a Fax revoking the acceptance which reached X before the e-Mail. Is the revocation of acceptance valid? Would it make any difference if both the E-Mail of acceptance and the fax of revocation of acceptance reach X at the same time?

(3 Marks)

(b) All consideration or objects of an agreement are not lawful. - Justify.

(3 Marks)

(c) A appoints M, a Minor, as his agent to sell his watch for cash at a price not less than ₹700. M sells it to D for ₹350. Is the sale valid? Explain the legal position of M and D, under the Contract Act, 1872.

(4 Marks)

**Q. 2.**

(a) Mention the various statutory rights of partners

(5 Marks)

(b) Pataudi, a renowned sportsman assumed the honorary president-ship of a publishing business bringing out a sports magazine because other partners requested him to do so. A supplier gave credit to the firm in the bona fide belief that Pataudi was a partner in the firm. Is Pataudi liable to the supplier?

(5 Marks)

**Q. 3.**

(a) State with brief reasons, whether the following agreements are valid or void-

1. A agrees to sell to B, 1,000 tons of oil. A is a dealer in various types of oil.
2. A agrees to sell to B, 200 tons of oil. A deals only in coconut oil.
3. Z agrees with Y to sell all his grain in his Granary at Ropars.
4. F agrees to sell his produce to G, provided H shall come, inspect and fix the price.
5. D agrees to sell his white horse, for Rs. 5,000 or Rs. 10,000.

(5 Marks)

(b)

An unregistered firm purchased goods worth ₹1,000 from W in whole favour a cheque was issued which was dishonoured. At the same time, this firm sold other goods worth ₹600 to W. W sued the unregistered firm for the recovery of ₹1,000. The firm pleaded that W also owed ₹600 to the firm, the same should be adjusted against the claim in question. Is W's suit maintainable? is the contention of the unregistered firm correct?

(5 marks)

**Q.4.**

(a) Read each of the following sentences then identify the word that most suits the context.

1. This refrigerator is (expensive / overpriced) but Soham did not mind paying extra because of the numerous useful features it has.
2. Shiv Tomar and his (cronies/employees) have controlled the management in this company forever fourteen years now. I wish Arindham Chatterjee is elected President this time.

3. Hopefully I won't have to share office space with Mrs. Singh. She can be very (curious / nosy).
4. Please ask Rohit to turn down the volume. It is difficult for me to concentrate with all that (noise / music).
5. Mr. Nair had better be wary of his new neighbour, Ms. Banerjee; she is a (crafty / clever) one.
6. I have great respect for your brother who is rather (reserved / antisocial) and dignified.
7. My friend can't stand her mother-in-law who is very (thrifty/miserly), she has a lot of money but refuses to help others.
8. The new saleswoman tends to be (enthusiastic / pushy) while dealing with customers. She is scaring them away.

(4 Marks)

(b) Brief characteristics of good Oral Communication.

(5 Marks)

**Q.5. Answer the following:**

The majority of successful Senior Managers do not closely follow the classical rational model of first clarifying goals, assessing the problem, formulating options, estimating likelihoods of success, making a decision, and only then taking action to implement the decision. Rather, in their day-by-day tactical maneuvers, these Senior Executives rely on what is vaguely termed "Intuition" to manage a network of inter-related problems that require them to deal with ambiguity, inconsistency, novelty, and surprise and to integrate action into the process to thinking.

Generations of writers on Management have recognized that some practicing Managers rely heavily on Intuition. In general, however, such writers display a poor grasp of what Intuition is. Some see it as the opposite of rationality; others view it as an excuse for capriciousness.

Isenberg's recent research on the cognitive processes of Senior Managers reveals that Managers' intuition is neither, of these. Rather, Senior Managers use intuition in at least in 5 distinct ways. First, they intuitively sense when a problem exists. Second, Managers rely on intuition to perform well-learned behavior patterns rapidly. This intuition is not arbitrary or irrational, but is based on years of painstaking practice and hands-on experience that build skills. A third function of intuition is to synthesize isolated bits of data and practice into an integrated picture, often in an "Aha!" experience. Fourth, some Managers use intuition as a check on the results of more rational analysis. Most Senior Executives are familiar with the formal decision analysis models and tools, and those who use such systematic methods for reaching decisions are occasionally leery of solutions suggested by these methods which run counter to their sense of the correct course of action. Finally, Managers can use intuition to bypass in-depth analysis and move rapidly to engender a plausible solution. Used in this way, intuition is an almost instantaneous cognitive process in which a Manager recognizes familiar patterns.

One of the implications of the intuitive style of Executive Management is that "thinking" is inseparable from acting. Since Managers often "know" what is right before they can analyze and explain it, they frequently act first and explain later. Analysis is inextricably tied to action in thinking/acting cycles, in which Managers develop thoughts about their companies and organizations not by analyzing a problematic situation and then acting, but by acting and analyzing in close concert.

Given the great uncertainty of many of the Management issues that they face, Senior Managers often instigate a course of action simply to learn more about an issue. They then use the results of the action to develop a more complete understanding of the issue. One implication of thinking/acting cycles is that action is often part of defining the problem, not just of implementing the solution.

Based on the Passage, answer the following questions:

1. According to the passage, Senior Managers use intuition in all of the following ways except to -  
(a) speed up of the creation of a solution to a problem

- (b) identify a problem
  - (c) bring together disparate facts
  - (d) stipulate clear goals
  - (e) evaluate possible solutions to a problem
2. The passage suggests which of the following about the "writers on management" mentioned in paragraph 2?
- (a) They have criticized managers for not following the classical rational model of decision analysis.
  - (b) They have not based their analyses on a sufficiently large sample of actual managers.
  - (c) They have relied in drawing their conclusions on what managers say rather than on what managers do.
  - (d) They have misunderstood how managers use intuition in making business decisions.
  - (e) They have not acknowledged the role of intuition in managerial practice
3. According to the passage, the classical model of decision analysis includes all of the following except
- (a) evaluation of a problem
  - (b) creation of possible solutions to a problem
  - (c) establishment of clear goals to be reached by the decision
  - (d) action undertaken in order to discover more information about a problem
  - (e) comparison of the probable effects of different solutions to a problem
4. It can be inferred from the passage that which of the following would most probably be one major difference in behavior between Manager X, who uses intuition to reach decisions, and Manager Y, who uses only formal decision analysis?
- (a) Manager X analyzes first and then acts; Manager Y does not
  - (b) Manager X checks possible solutions to a problem by systematic analysis; Manager Y does not.
  - (c) Manager X takes action in order to arrive at the solution to a problem; Manager Y does not
  - (d) Manager Y draws on years of hands-on experience in creating a solution to a problem; Manager X does not
  - (e) Manager Y depends on day-to-day tactical maneuvering; manager X does not
5. The passage provides support for which of the following statements?
- (a) Managers who rely on intuition are more successful than those who rely on formal decision analysis.
  - (b) Managers cannot justify their intuitive decisions.
  - (c) Managers' intuition works contrary to their rational and analytical skills
  - (d) Logical analysis of a problem increases the number of possible solutions.
  - (e) Intuition enables managers to employ their practical experience more efficiently.

**(5 Marks)**

**Q.6. Answer the following:**

**Read the following passage, make suitable notes and draft a summary.**

An Earthquake occurs when rocks break and slip along a fault in the earth. Energy is released during an earthquake in several forms, including as movement along the fault, as heat and as seismic waves that radiate out from the 'source' and causes the ground to shake, sometimes hundreds of kilometers away. They occur from the deformation of outer, brittle portions of tectonic plates, the earth's outermost layer of crust and upper mantle. Due to the heating and cooling of the rocks below these plates, the resulting convection causes the adjacently overlaying plates to move, and under great stress deform. The rates of plate movements range from 2 to 12 centimeters per year. Sometimes tremendous energy can build up within a single, or between neighboring plates. If the accumulated

stress exceeds the strength of the rocks making up these brittle zones, the rocks can break suddenly, releasing the stored energy as an earthquake.

The magnitude of an earthquake is measured on the Richter scale. The Richter scale was developed by Charles Richter for measuring the energy released by that earthquake. This is determined using a seismograph recording the amplitude of the shaking of the ground.

Earthquakes occur everyday around the world. Each day there are about 1000 very small (magnitude 1-2 on the Richter scale) earthquakes on the Earth. Each year, on an average, the earth experiences 800 earthquakes capable of damage (magnitude 5 - 5.9), and 18 earthquakes of magnitude 7 or larger. Though they occur all over the world, most occur on active faults that define the major tectonic plates of the earth. Ninety percent of the world's earthquakes occur along these plate boundaries (that represent about 10% of the surface of the earth). The 'Ring of Fire' circling the Pacific Ocean, including the west coast of Canada is one the most active areas in the world.

It is also important to note that minor earthquakes can sometimes be triggered by human activities such as the filling of reservoirs, and the injection of fluids into wells for oil recovery or waste disposal. Such cases have been documented in many areas including the United States, China, Japan and India.

Most earthquake damage is caused by the shaking of the ground. The magnitude of size of an earthquake, distance from the earthquake focus or source, type of faulting, depth and type of material are important factors in determining the extent of the shaking of the ground that might be produced at a particular site. Where there is an extensive history of earthquake activity, these parameters can often be estimated. The magnitude of an earthquake, for instance, influences ground movement in several ways. Large earthquakes usually produce strong shaking over much larger areas than do smaller earthquakes. In addition, the amplitude of ground motion decreases with increasing distance from the focus, or epicenter, of an earthquake.

With the present state of scientific knowledge, it is not possible to predict earthquakes and certainly not possible to specify in advance their exact date, time and location. However, a great deal of research is being conducted to develop reliable prediction methods. (500 words)

**(6 Marks)**