



**FEDERAL PUBLIC SERVICE COMMISSION**  
**COMPETITIVE EXAMINATION FOR**  
**RECRUITMENT TO POSTS IN BS-17**  
**UNDER THE FEDERAL GOVERNMENT, 2015**

Roll Number

**MERCANTILE LAW**

<b>TIME ALLOWED: THREE HOURS</b>	<b>PART-I (MCQS)</b>	<b>MAXIMUM MARKS = 20</b>
<b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-II</b>	<b>MAXIMUM MARKS = 80</b>
<b>NOTE: (i) Part-II is to be attempted on the separate Answer Book.</b>		
<b>(ii) Attempt ONLY FOUR questions from PART-II. ALL questions carry EQUAL marks.</b>		
<b>(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.</b>		
<b>(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.</b>		
<b>(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.</b>		
<b>(vi) Extra attempt of any question or any part of the attempted question will not be considered.</b>		

**PART-II**

- Q. No. 2.** Briefly explain the modes of winding up of a company. **(20)**
- Q. No. 3.** Explain the provisions pertaining to the notice of dishonour of a negotiable instrument. **(20)**
- Q. No. 4.** How a firm is registered? What is the effect of non-registration of a firm? **(20)**
- Q. No. 5.** When the property in the goods stands transferred from the seller to the buyer? **(20)**
- Q. No. 6.** What are the different powers of an arbitrator under the Arbitration Act, 1940? What are the circumstances under which a court can remove an arbitrator? **(20)**
- Q. No. 7.** When consent is said to be free? **(20)**
- Q. No. 8.** Write short notes on any TWO of the following: **(10 each) (20)**
- (a)** Consequences of a breach of contract
  - (b)** Indemnity and guarantee
  - (c)** Condition and warranty

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**FEDERAL PUBLIC SERVICE COMMISSION  
COMPETITIVE EXAMINATION-2016  
FOR RECRUITMENT TO POSTS IN BS-17  
UNDER THE FEDERAL GOVERNMENT**

**Roll Number**

**MERCANTILE LAW**

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<b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-II</b>	<b>MAXIMUM MARKS = 80</b>
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<b>(vi) Extra attempt of any question or any part of the attempted question will not be considered.</b>		

**PART-II**

- Q. No. 2.** Define Endorsement. Explain its kinds. (20)
- Q. No. 3.** What do you understand by partnership? Elaborate the points of difference between partnership and company. (20)
- Q. No. 4.** Define Contract. Explain the contracts which need not to be performed. (20)
- Q. No. 5.** What do you understand by implied authority of a partner as an agent of the firm? Are there any acts which he cannot do under his implied authority? (20)
- Q. No. 6.** Discuss the composition and functions of Competition Commission of Pakistan under the Competition Commission Act, 2010. (20)
- Q. No. 7.** "None can transfer a better title like than he himself has". Are there any exceptions to this rule? (20)
- Q. No. 8.** Explain the terms and conditions of Transfers under the Electronic Fund Transfer Act 2007. What disclosures are required under such transfer? (20)

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**FEDERAL PUBLIC SERVICE COMMISSION  
COMPETITIVE EXAMINATION-2017  
FOR RECRUITMENT TO POSTS IN BS-17  
UNDER THE FEDERAL GOVERNMENT**

**Roll Number**

**MERCANTILE LAW**

<b>TIME ALLOWED: THREE HOURS</b> <b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-I (MCQS)</b> <b>PART-II</b>	<b>MAXIMUM MARKS = 20</b> <b>MAXIMUM MARKS = 80</b>
<b>NOTE: (i) Part-II is to be attempted on the separate Answer Book.</b> <b>(ii) Attempt ONLY FOUR questions from PART-II. ALL questions carry EQUAL marks.</b> <b>(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.</b> <b>(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.</b> <b>(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.</b> <b>(vi) Extra attempt of any question or any part of the attempted question will not be considered.</b>		

**PART-II**

- Q. No. 2.** Discuss the circumstances in which the veil of incorporation may be pierced in Pakistan referring to the relevant case law and statutory provisions? **(20)**
- Q. No. 3.** Describe the legal rules and limitations for altering the memorandum and articles of association of a company? **(20)**
- Q. No. 4.** Describe the features of partnership and the legal status of a minor partner in a partnership? **(20)**
- Q. No. 5.** Discuss the creation and legal effects of agency relationship in law? **(20)**
- Q. No. 6.** Distinguish negotiable instruments by statute and explain the liability of parties to these instruments? **(20)**
- Q. No. 7.** Discuss the nature and scope of section 4 of the Competition Act 2010 regarding prohibited agreements? **(20)**
- Q. No. 8.** In presence of an arbitration agreement discuss the legal aspects of the power of the judicial authority to stay legal proceedings under the Arbitration Act 1940? **(20)**

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**FEDERAL PUBLIC SERVICE COMMISSION  
COMPETITIVE EXAMINATION-2018  
FOR RECRUITMENT TO POSTS IN BS-17  
UNDER THE FEDERAL GOVERNMENT**

Roll Number

**MERCANTILE LAW**

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<b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-II</b>	<b>MAXIMUM MARKS = 80</b>
<b>NOTE: (i) Part-II is to be attempted on the separate Answer Book.</b>		
(ii) Attempt <b>ONLY FOUR</b> questions from <b>PART-II</b> . <b>ALL</b> questions carry <b>EQUAL</b> marks.		
(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.		
(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.		
(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.		
(vi) Extra attempt of any question or any part of the attempted question will not be considered.		

**PART-II**

- Q. No. 2.** What do you know about the issuance of prospectus of a company? What matters are to be stated in it and what is the civil and criminal liability for mis-statement in prospectus? **(20)**
- Q. No. 3.** Elaborate the conditions and procedures for the registration of mortgages and charges under company law. **(20)**
- Q. No. 4.** What do you know about the meetings and proceedings of company? Explain in detail. **(20)**
- Q. No. 5.** What is the difference between contract and agreement? Explain in detail the performance of reciprocal promises. **(20)**
- Q. No. 6.** Define arbitration agreement and elaborate what are the powers of court in appointing and removing arbitrator(s) as well as to modify and remit the award? **(20)**
- Q. No. 7.** Define negotiable instrument and also explain the special rules of evidence under the Negotiable Instrument Act, 1881. **(20)**
- Q. No. 8.** What do you know about the composition and functions of Competition Commission of Pakistan under the Competition Commission Act, 2010? **(20)**

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**FEDERAL PUBLIC SERVICE COMMISSION**  
**COMPETITIVE EXAMINATION-2019**  
**FOR RECRUITMENT TO POSTS IN BS-17**  
**UNDER THE FEDERAL GOVERNMENT**

Roll Number

**MERCANTILE LAW**

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**PART – II**

- Q. No. 2.** Explain the term consideration and state the exceptions to the rule: “No consideration, no contract”? **(20)**
- Q. No. 3.** What do you understand by the rule “caveat emptor”? Are there any exceptions to this rule? Does this rule apply in Pakistan today? **(20)**
- Q. No. 4.** What do you mean by implied authority of partner? What are the limitations on authority of partner? **(20)**
- Q. No. 5.** Why does the State Bank of Pakistan Act, 1956 maintain that only State Bank can lawfully issue bearer notes and bills of exchange payable on demand? What does this tell you about the nature of the paper currency that we use? **(20)**
- Q. No. 6.** What do you understand by fixed and floating charges with reference to company law? Draw a distinction between the two types. **(20)**
- Q. No. 7.** What changes have been brought about in the rules of the memorandum of association of a company by the new law of 2017? **(20)**
- Q. No. 8.** What is the meaning of “services for consideration” in the consumer law and does it include the services of a doctor or a lawyer? **(20)**

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**FEDERAL PUBLIC SERVICE COMMISSION**  
**COMPETITIVE EXAMINATION-2020**  
**FOR RECRUITMENT TO POSTS IN BS-17**  
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Roll Number

**MERCANTILE LAW**

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<b>PART-I(MCQS): MAXIMUM 30 MINUTES</b>	<b>PART-II</b>	<b>MAXIMUM MARKS = 80</b>
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**PART – II**

- Q. No. 2.** Plaintiff offered to purchase a lodge owned by defendants for Rs. 60,000/- He wrote the defendant's agent asking whether his offer had been accepted and saying that he was prepared to accept any higher price if found reasonable. The Agent replied, 'Won't accept less than rupees one hundred thousand'. The Plaintiff accepted this and subsequently brought a suit for specific performance. Was a Contract concluded between the parties? Give reasons. **(20)**
- Q. No. 3.** How will one differentiate between a void agreement and an unlawful agreement? Explain the agreements which have been expressly declared as void. **(20)**
- Q. No. 4.** What are 'Conditions and Warranties'? Differentiate between the two and explain the 'Implied Conditions' in a Contract of Sale. **(20)**
- Q. No. 5.** Companies hold various kinds of meetings to regulate their business. Explain those meetings with special reference to the 'Statutory Meeting' and the 'Statutory Report' **(20)**
- Q. No. 6.** Partnership is a relation between the persons who have agreed to share the profits of a business carried on by all or someone acting on behalf of others. In view of this statement explain as to what are the ingredients of a partnership? What is the test required to determine the existence of a partnership? **(20)**
- Q. No. 7.** What is an 'Award'? Describe fully the grounds for setting aside an award. Does a court have the power to set aside an award suo motu? **(20)**
- Q. No. 8.** What is meant by 'Merger' under the law relating to competition in Pakistan? What is the procedure for the approval of merger? Discuss the powers of the Competition Commission for second phase review. **(20)**

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