

## Examrace

### Mercantile Law 2008-Solved MCQs Competitive Exams Set 2

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(xi) Can a minor be:

- (a) Admitted as partner in a firm
- (b) Admitted to the benefits of partnerships
- (c) Admitted as a sleeping partner
- (d) None of these

Answer: ()

(xii) Transfer of property means:

- (a) Delivery of goods
- (b) Transfer of possession
- (c) Transfer of ownership
- (d) None of these

Answer: ()

(xiii) Caveat Emptor rule means:

- (a) Employer beware
- (b) Seller beware
- (c) Creditor beware
- (d) None of these

Answer: ()

(xiv) A liquidator is a person:

- (a) Who is chairman of Board of Directors
- (b) Promoter of a company
- (c) Who winds-up a company

(d) None of these

Answer: ()

(xv) Which one of the following clauses is considered vital in a memorandum of association of a

public company:

(a) Name clause

(b) Object clause

(c) Capital clause

(d) None of these

Answer: ()

(xvi) A subsidiary company means

(a) A supporting company

(b) A non-entity

(c) An unregistered company

(d) None of these

Answer: ()

(xvii) Which of the following actions an unpaid seller cannot take against a buyer:

(a) Exercise the right of lien

(b) Stoppage of goods in transit

(c) Sale

(d) None of these

Answer: ()

(xviii) X draws a gun and asks Y to sign an agreement. This is:

(a) Persuasion

(b) Coercion

(c) Undue influence

(d) None of these

Answer: ()

(xix) X is involved in some business; he transfers his share without the consent of all its

members. He is working in:

(a) A company

(b) A firm

Answer: ()

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