

Examrace

Mercantile Law 2009-Solved MCQs Competitive Exams Set 1

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(i) Select the correct answer:

- (a) Promisee and Offeree are one and same party
- (b) Offeree is a party who propose an agreement while promisee accepts it
- (c) None of these

Answer: (a)

(ii) Every agreement forbidding marriage of any adult person is void except of a minor:

- (a) Yes
- (b) No
- (c) Partly correct
- (d) None of these

Answer: (a)

(iii) Can a contract executed in Saudi Arabia be enforced in courts in Pakistan?

- (a) Yes
- (b) No
- (c) None of these

Answer: (b)

(iv) The effect of coercion on a contract is that the contract becomes:

- (a) Void
- (b) voidable
- (c) valid
- (d) None of these

Answer: (b)

(v) The members of partnership carrying out business of banking must not exceed:

- (a) 10
- (b) 20
- (c) 50
- (d) None of these

Answer: (b)

(vi) The minimum number of members required for forming private company is:

- (a) 1
- (b) 3
- (c) 5
- (d) None of these

Answer: (d)

(vii) The minimum number of members required for forming public company is:

- (a) 7
- (b) 50
- (c) 5
- (d) None of these

Answer: (a)

(viii) After its incorporation, the ordinary General Meeting of a company must be held within:

- (a) One year
- (b) The year of incorporation
- (c) Eighteen months from the date of incorporation
- (d) None of these

Answer: (b)

(ix) What type of tax is referred to in the sale of Goods Act, 1930?

- (a) Income tax
- (b) Wealth tax
- (c) Customs duty

- (d) Sales tax
- (e) None of these

Answer: (d)

(x) The carrier holds the goods in transit as:

- (a) Trustee
- (b) Agent
- (c) Bailee
- (d) None of these

Answer: (d)

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