



## Test Paper Solution

Q1) Examine whether the following constitutes a contract of 'Bailment' under the provisions of the Indian Contract Act, 1872

**V parks his car at a parking lot, locks it, and keeps the keys with himself** (2 Marks)

Q2) Elucidate the characteristics of a Negotiable instrument: (4 Marks)

Q3) Explain the meaning and benefits of a Shelf prospectus (4 Marks)

Q4) Multiple Choice Questions: (1 Mark each)

i) Shelf prospectus remains valid up to –

- (a) Six months
- (b) One year
- (c) Two years
- (d) Five years

ii) A negotiable instrument that is payable to order can be transferred by:

- (a) Simple delivery
- (b) Indorsement and delivery
- (c) Indorsement
- (d) Registered post

iii) Delivery of goods from one person to another for some purpose is called

- (a) Bailment
- (b) Pledge
- (c) Mortgage
- (d) Hypothecation