

**SUBJECT : OPTIONAL – IV : b) TRUSTS, EQUITY & FIDUCIARY RELATIONSHIP**

Day : Wednesday

W-2018-1565

Time : 10.00 AM TO 01.00 PM

Date : 31/10/2018

Max. Marks : 80

**N.B.:**

- 1) Answer **ANY SIX** questions including **Q. No. 1** which is **COMPULSORY**.
- 2) **Q. No. 1** carries **20** marks and all other questions carry **12** marks each.

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- Q.1** Write short note on any **FOUR** of the following:
- a) Constructive trust
  - b) He who seeks equity must do equity
  - c) Equity follows the law
  - d) Delay defeats equity
  - e) Jurisdiction of equity
  - f) Ubi jus ibi remedium
- Q.2** Define the term trust and state the salient features of a valid trust in the light of relevant provisions of the Indian Trust Act, 1882.
- Q.3** “Valid trust once created is irrevocable by any subsequent act of the author of trust.” Elaborate the above statement with the help of appropriate illustration from the Indian Trust Act, 1882.
- Q.4** What is the meaning of breach of trust? Explain the duties and liability of trustee in case of breach of trust under the Indian Trust Act, 1882.
- Q.5** The beneficiary has certain rights and liabilities under the Indian Trust Act, 1882. Elaborate the rights and liabilities of the beneficiary with the help of relevant provisions of the Indian Trust Act, 1882.
- Q.6** “Registration of Public trust is mandatory according to the Bombay Public Trust Act, 1950.” State the procedure of registration of public trust under the Bombay Public Trust Act, 1950.
- Q.7** Enumerate the provisions relating to the powers and duties of trustee under the Bombay Public Trust Act, 1950.
- Q.8** “The Charity Commission has power to appointment, suspension and removal of trustee under the Bombay Public Trust Act, 1950.” Discuss the above statement with reference to power and function of Charity Commissioner under the Act.
- Q.9** What is fiduciary relationship? Give different example to discuss the fiduciary relationship.
- Q.10** Write a note on **ANY TWO** of the following:
- a) Charitable purpose
  - b) Doctrine of Cypres
  - c) Change report