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19 (VI) EQTR 6-5 (OP<sub>6</sub>)

2017

**EQUITY AND TRUST**

Paper : 6-5 (OP<sub>6</sub>)

Full Marks : 80

Time : Three hours

**The figures in the margin indicate full marks for the questions.**

1. Choose the correct answer : 1×10=10

(a) The term 'Equity' is a derivation of *aequitas* from \_\_\_\_\_. (Roman term / Greek term)

(b) According to \_\_\_\_\_ Equity is the correction of the law where it is defective on account of its generality. (Aristotle / Austin)

(c) In England, equity can be traced from \_\_\_\_\_ . (Norman conquest / Green Revolution)

Contd.

(d) Before passing the Judicature Act 1873, equity enjoyed \_\_\_\_\_ types of Jurisdiction. (three / five)

(e) Equity follows the law had \_\_\_\_\_ applications according to the subject matter. (two / four)

(f) In India, the distinction between legal and equitable interest \_\_\_\_\_. (exists / does not exist)

(g) There are \_\_\_\_\_ certainties for creation of a valid trust. (three / five)

(h) To be impartial is \_\_\_\_\_ of trustee. (duty / liability)

(i) A Trust \_\_\_\_\_. (may be revoked / may not be revoked)

(j) Rights of a Trustee under the Indian Trust Act is dealt in section \_\_\_\_\_. (26-30 / 31-35)

2. Write the following :  $2 \times 5 = 10$

(a) Equity as a Branch of Law.

(b) Difference between Equity and Equality.

(c) Jurisdiction of Court of Chancery.

(d) Parties for formation of Trust.

(e) Rule of beneficiary in a trust property.

3. Discuss the causes which led to rise of Equity in England. 12

Or

Discuss the important aspects of development of equity. 12

4. (a) Delay defeats equity.

(b) Equity follows the law.  $6+6=12$

Or

(i) Equality is equity.

(ii) He who seeks equity must come with clean hands.  $6+6=12$

5. (a) Equity looks to the intent rather than form.

(b) Equity acts in personam.

$6+6=12$

**Or**

- (i) Equity will not suffer a wrong without remedy.
- (ii) Equity looks on that as done which ought to have been done.

6+6=12

6. Define Trust and explain who can be Trustee and Beneficiary.

4+8=12

**Or**

Explain the rights and liabilities of beneficiaries under the Indian Trust Act.

12

7. What are the duties and liabilities of a Trustee under the Indian Trust Act? Discuss.

12

**Or**

Distinguish between :

6+6=12

- (a) Simple Trust and Special Trust.
- (b) Public Trust and Private Trust.