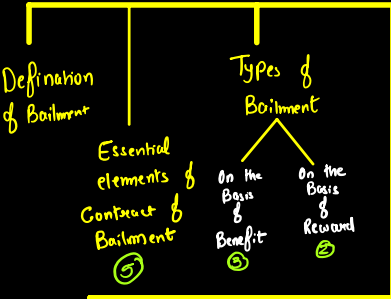




# Helicopter View - Indian Contract Act - Unit 8

# Bailment



## Duties of Bailor

- Disclose known Facts
- Bear Necessary Expenses
- Indemnify Bailee
- Bound to Accept Goods

## Duties of Bailee

- Take Care of Good Bailed
- No Unauthorised U of Goods
- No Mixing of Bailed Goods with own Goods
- Return of Goods
- To Return Extra Profit accruing from Goods so Bailed.
- Not to Setup Adverse title

## Rights of Bailee

- Right to Deliver Goods to any one of Joint Bailors
- Right to Indemnity
- Right to Claim Compensation with Faulty Goods
- Right to Claim Necessary Expenses
- Right to apply to Court to decide title of Goods
- Right of Particular Lien for Payment of Services
- Right of General Lien

## Rights of Bailor

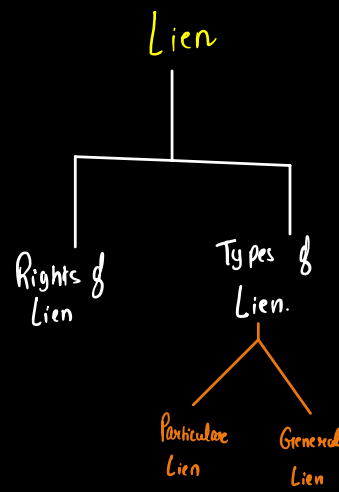
- Right to terminate Bailment
- Right to Demand back Goods any time
- Right to file Suit against Wrong Doers
- Right to Sue the Bailee
- Right to Compensation

## Termination of Bailment

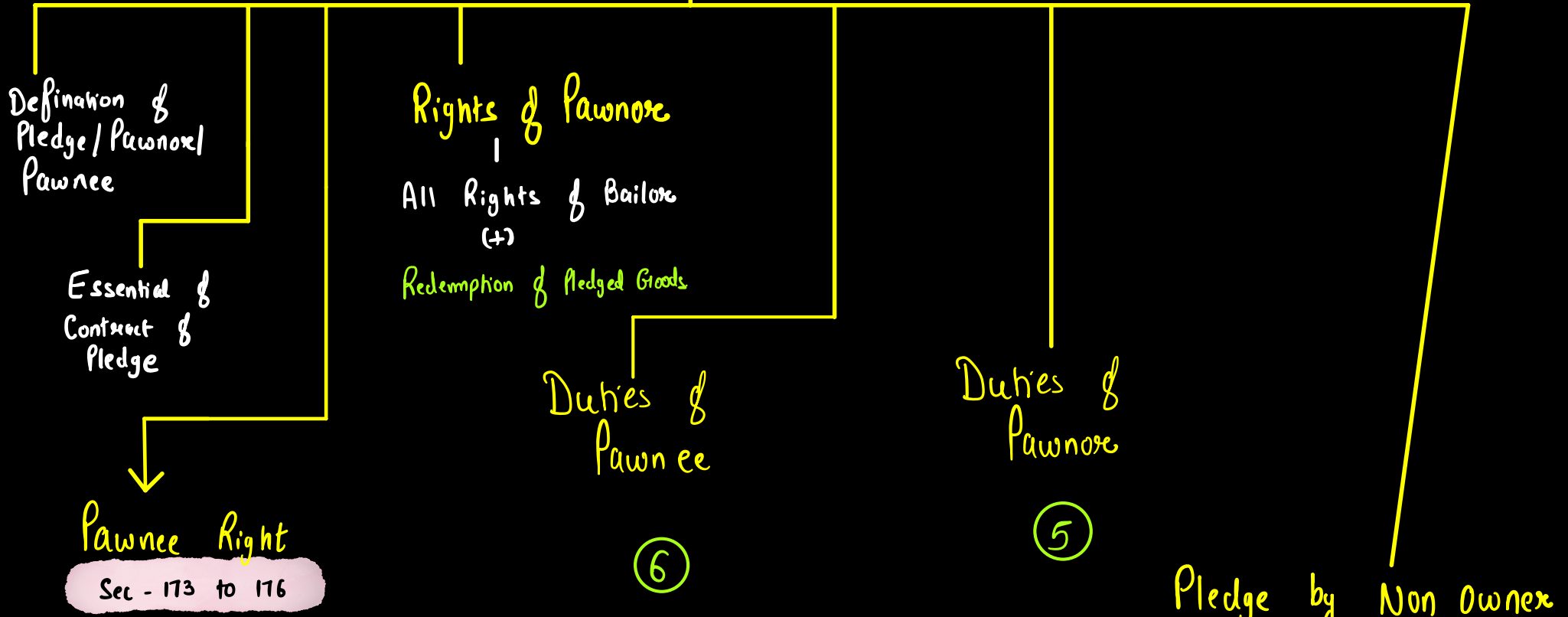
- On Expiry of stipulated Period
- On fulfillment of Purpose
- Death of Bailor and Bailee
- By notice
- Destruction of Subject Matter

## Finder of Lost Goods

- ☞ Sec-162 - Right of Finder of Lost Goods
- ☞ Sec-169 - When finder of thing Commonly on Sale May Sell it.



# Pledge



- Right to Retain Pledged Goods
- Right to Retention of subsequent debts
- Pawnor's right to Extraordinary Expenses incurred
- Pawnor's right when Pawnor makes default

Pledge By Mercantile Agent

Pledge by Person in Possession under Voidable Contract

Pledge where Pawnor has only a limited Interest

Pledge by Co-owner in Possession

Pledge by Seller (or) Buyer in Possession