

THE OPEN UNIVERSITY OF SRI LANKA  
FACULTY OF HUMANITIES AND SOCIAL SCIENCES  
DEPARTMENT OF LEGAL STUDIES  
LL.B. DEGREE PROGRAMME- LEVEL 3  
CONTINUOUS ASSESSMENT TEST 02 - 2021/2022  
PRINCIPLES OF EQUITY- LWU 1202/ LLU 3502



513

**Date: 10<sup>th</sup> November 2022**

**Time: 11.30 a.m. – 12.30 p.m.**

ANSWER ONE QUESTION ONLY.

Candidates will be penalized for illegible handwriting.

01. 'Equitable Maxims are based upon discretionary standards of conduct rather than definitive rules; these standards generally stem from the basic concepts of good faith, honesty, and generosity. Hence, these maxims are more flexible, responsive to the needs of the individual, and more inclined to take account of the parties' conduct and worthiness.'

Critically evaluate the above statement in the light of **four (04)** maxims of equity.

(20 Marks)

02. Explain, in the light of the provisions of the Trusts Ordinance, the certainty as to intention, beneficiary and property to create a valid express trust.

(20 Marks)

**-Copyright reserved-**