

• Question No. 1

In the Constitution of India, in the statement “Law inconsistent with or in derogation with Fundamental Rights”, law includes

Options :

1. any Ordinance, order, bye law, rule, regulation
2. notification, custom or usages having in the territory of India the force of law
3. any Ordinance, order, bye law, rule, regulation, notification, custom or usages having in the territory of India the force of law
4. laws passed or made by Legislature
5. laws passed or made by Legislature or other competent authority in the territory of India

Answer : any Ordinance, order, bye law, rule, regulation, notification, custom or usages having in the territory of India the force of law

• Question No. 2

Article 14 of the Constitution of India states that

Options :

1. The State shall not deny to any person equality before law
2. The State shall not deny to any person equal protection of law
3. The State prohibits discrimination on grounds of religion, race, caste, sex or place of birth
4. The State shall not deny to any person equality before law or equal protection of law
5. The State prohibits discrimination on grounds of religion, race

Answer : The State shall not deny to any person equality before law or equal protection of law

• Question No. 3

Which of the following words were added to the Preamble by 42nd Constitutional Amendment Act?

Options :

1. Sovereign, democratic, republic
2. Socialist, secular
3. Sovereign, Socialist, democratic
4. Justice, social economic and political
5. Socialist, secular, republic

Answer : Socialist, secular

• Question No. 4

Which of the following writs are present under the Constitution of India?

Options :

1. habeas corpus, mandamus, prohibition, quo warranto and certiorari
2. habeas corpus, mandamus, prohibition, quo warranto
3. mandamus, prohibition, quo warranto and certiorari
4. habeas corpus, prohibition, quo warranto and certiorari
5. habeas corpus, mandamus, prohibition, quo warranto

Answer : habeas corpus, mandamus, prohibition, quo warranto and certiorari

• Question No. 5

The provisions contained in Part IV of the Constitution

Options :

1. Shall not be enforceable by the court
2. Shall be enforceable by the court
3. Shall not be enforceable by the court and it shall be the duty of the State not to apply these principles in making laws
4. shall be enforceable by any court, but the principles therein laid down are nevertheless fundamental in the governance of the country
5. shall not be enforceable by any court but the principles therein laid down are nevertheless fundamental in the governance of the country

Answer : shall not be enforceable by any court but the principles therein laid down are nevertheless fundamental in the governance of the country

• Question No. 6

Parliament may, by law, provide for the adjudication or trial by administrative tribunals of disputes and complaints with respect to recruitment and conditions of service of persons appointed to

Options :

1. public services and posts in connection with the affairs of the Union
2. public services and posts in connection with the affairs of the Union or of any State
3. public services and posts in connection with the affairs of the Union or of any State or of any local or other authority within the territory of India
4. public services and posts in connection with the affairs of the Union or of any State or of any local or other authority within the territory of India or under the control of the Government of India or of any corporation owned or controlled by the Government.
5. public services and posts under the control of the Government of India or of any corporation owned or controlled by the Government.

Answer : public services and posts in connection with the affairs of the Union or of any State or of any local or other authority within the territory of India or under the control of the Government of India or of any corporation owned or controlled by the Government.

• Question No. 7

A person shall not be qualified for appointment as a Judicial Member of Central Administrative Tribunal, unless

Options :

1. he is or qualified to be a Judge of a High Court
2. he has for at least two years held the post of a Secretary to the Government of India in the Department of Legal Affairs or the Legislative Department including Member-Secretary, Law Commission of India
3. held a post of Additional Secretary to the Government of India in the Department of Legal Affairs and Legislative Department at least for a period of five years.

- 4. Either a or b
- 5. Either a or b or c

Answer : Either a or b or c

- Question No. 8

A football match was going on. During the match a footballer get hit by the ball and is badly injured. In a suit of tort, what is the possible defence that can be taken?

Options :

- 1. Damnum sine injuria
- 2. Injuria sine damnum
- 3. Volenti non fit injuria
- 4. Ubi jus ibi remedium
- 5. Res ipsa loquitur

Answer : Volenti non fit injuria

- Question No. 9

Amicus curiae refer to

Options :

- 1. Friend of court
- 2. Judge of court
- 3. Express witness
- 4. Parties to dispute
- 5. None of the above

Answer : Friend of court

- Question No. 10

It is the duty of the bailee to return, or deliver the goods bailed

Options :

1. according to the bailor's directions, on demand, as soon as the time for which they were bailed has expired, or the purpose for which they were bailed has been accomplished.
2. On his own, on demand as soon as the time for which they were bailed has expired, or the purpose for which they were bailed has been accomplished.
3. according to the bailor's directions, without demand, as soon as the time for which they were bailed has expired, or the purpose for which they were bailed has been accomplished
4. On his own, without demand as soon as the time for which they were bailed has expired, or the purpose for which they were bailed has been accomplished
5. None of the above

Answer : according to the bailor's directions, without demand, as soon as the time for which they were bailed has expired, or the purpose for which they were bailed has been accomplished

• Question No. 11

Court need not frame charges in which case?

Options :

1. Warrant case
2. Warrant case with police report
3. Summons case
4. Summary trials
5. Both c & d

Answer : Both c & d

• Question No. 12

The Court shall take Judicial Notice of certain facts. Which of the following facts is not included?

Options :

1. the geographical divisions of the world

2. The territories under the dominion of the Government of India
3. The existence, title and national flag of every State or Sovereign
4. public festivals, fasts and holidays notified in the Official Gazette
5. All are included

Answer : All are included

• Question No. 13

Consider the following statement – “The purpose the legislature had in mind as to the meaning and implication of the words of a statute while framing it.” Choose the best option

Options :

1. Principle of Literal Interpretation
2. Principle of Harmonious Construction
3. Principle of Legislative Intent
4. Principle of Ejusdem Generis
5. Principle of Reasonable Construction

Answer : Principle of Legislative Intent

• Question No. 14

Under Consumer Protection Act, 2019, restrictive trade practice means

Options :

1. All come within the meaning
2. a trade practice which affect flow of supplies in market relating to goods or services in such a manner as to impose on the consumers unjustified costs or restrictions
3. a trade practice which include delay beyond the period agreed to by a trader in supply of such goods or in providing the services which has led or is likely to lead to rise in the price
4. Both a and b
5. a trade practice which tends to bring about manipulation of price or conditions of delivery

Answer : All come within the meaning

- Question No. 15

When an agreement is discovered to be void, or when a contract becomes void, any person who has received any advantage under such agreement or contract is bound

Options :

1. to restore it, or to make compensation for it to the person from whom he received it.
2. Not to restore it, but to make compensation for it to the person from whom he received it
3. to restore it, but not to make compensation for it to the person from whom he received it
4. neither to restore it nor to make compensation it to the person from whom he received it
5. None of the above

Answer : to restore it, or to make compensation for it to the person from whom he received it.

- Question No. 16

An arbitration shall be deemed to have commenced

Options :

1. on the date on which a request for that dispute is made
2. on the date on which a request for that dispute is referred to arbitration
3. on the date on which a request for that dispute to be referred to arbitration is received by the respondent
4. on the date on which a request for that dispute to be referred to arbitration is received by the plaintiff
5. on the date of occurrence of dispute

Answer : on the date on which a request for that dispute to be referred to arbitration is received by the respondent

- Question No. 17

If the offence be punishable with imprisonment as well as fine, in case of default of payment of fine, the Court may direct imprisonment for a term which is

Options :

1. One- third of the term of imprisonment which is the maximum fixed for the offence

2. one-fourth of the term of imprisonment which is the maximum fixed for the offence
3. one-fourth of the term of imprisonment which he has already been subject to
4. one-third of the term of imprisonment which he has already been subject to
5. equal to the term of imprisonment which he has already been subject to

Answer : one-fourth of the term of imprisonment which is the maximum fixed for the offence

• Question No. 18

Any person, may enter into an agreement, in such form as may be specified by the bye-laws, with any depository for availing its services

Options :

1. On his own
2. Through a bank
3. Though a participant
4. Through the Board
5. Through Stock exchange

Answer : Though a participant

• Question No. 19

No court shall take cognizance of any offence punishable under the Depository Act or any rules or regulations or bye-laws made thereunder, except on a complaint made by

Options :

1. Central Government
2. State Government
3. Securities and Exchange Board of India
4. Any person
5. Any of the above

Answer : Any of the above

- Question No. 20

“An Act to prevent undesirable transactions in securities by regulating the business of dealing therein”. This statement belongs to which of the following?

Options :

1. SEBI Act, 1992
2. SCRA Act, 1956
3. Depositories Act, 1996
4. All of the above
5. Any of the above

Answer : SCRA Act, 1956

- Question No. 21

What is not included in Capital Asset?

Options :

1. property held by an assessee
2. Jewellery
3. Archaeological collections
4. Land situated in municipality with population less than 10,000
5. Stock in trade

Answer : Stock in trade

- Question No. 22

No depository shall act as a depository unless it obtains certificate of commencement of business from

Options :

1. Central Government
2. State Government

3. SEBI
4. Appropriate Government
5. Stock exchange

Answer : SEBI

• Question No. 23

Any person aggrieved by any decision or order of the Securities Appellate Tribunal may file an appeal to the Supreme Court within

Options :

1. 30 days
2. 45 days
3. 60 days
4. 1 month
5. 2 month

Answer : 60 days

• Question No. 24

The conditions which the Central Government may prescribe for the grant of recognition to the stock exchanges may include

Options :

1. the qualifications for membership of stock exchanges
2. the manner in which contracts shall be entered into and enforced as between members
3. the representation of the Central Government on each of the stock exchange
4. the maintenance of accounts of members and their audit by chartered accountants
5. All of the above

Answer : All of the above

- Question No. 25

Where the ownership of the property has passed to the buyer before payment of the whole of the purchase-money, the seller is entitled to

Options :

1. a charge upon the property in the hands of the buyer for the amount of the unpaid purchase-money
2. to the rents and profits of the property
3. a charge upon the property in the hands of the buyer for the amount of the unpaid purchase-money and interest
4. to bear any loss arising from the destruction, injury or decrease in value of the property
5. to pay all public charges and rent which may become payable in respect of the property

Answer : a charge upon the property in the hands of the buyer for the amount of the unpaid purchase-money and interest

- Question No. 26

A, a trustee for B of a policy of insurance, has funds in hand for payment of the premiums. A neglects to pay the premiums, and the policy is consequently forfeited. A is bound to make good the loss to B. This situation relates to which duty of trustee?

Options :

1. Duty to execute trust
2. Duty to inform himself of state of trust-property
3. Duty to take care
4. Duty to protect title to trust-property
5. Duty not to set up title adverse to beneficiary

Answer : Duty to take care

- Question No. 27

Where immovable property is sold in execution of a decree and such sale has become absolute the property shall be deemed to have vested in the purchaser from the time

Options :

1. When property is sold
2. When sale becomes absolute
3. When actual transfer of property takes place
4. When decree is made
5. When decree is executed.

Answer : When property is sold

• Question No. 28

The Board of Directors of a company shall exercise the following functions only with the consent of the company by a special resolution . Which is not correct?

Options :

1. to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company
2. to invest otherwise in trust securities the amount of compensation received by it as a result of any merger or amalgamation
3. to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium
4. All a, b and c are correct
5. All a, b and c are incorrect

Answer : All a, b and c are correct

• Question No. 29

Such capital as is authorised by the memorandum of a company to be the maximum amount of share capital of the company is called

Options :

1. Paid up capital
2. Nominal capital
3. Called up capital
4. Issued capital
5. None of the above

Answer : Nominal capital

• Question No. 30

The qualifications of a person appointed as the presiding officer of Securities Appellate Tribunal are

Options :

1. Either of the below
2. He should be a retired judge of Supreme Court
3. He should be a retired Chief Justice of High Court
4. He should be sitting judge of High Court with 7 or more years of service
5. He should be a sitting judge of Supreme Court

Answer : Either of the below

• Question No. 31

What is the assessment year for newly incorporated company?

Options :

1. if the company is incorporated before the 1st day of January of a year- assessment year shall be the period ending on 31st day of March every year.
2. if the company is incorporated on or after the 1st day of January of a year- assessment year shall be the period ending on the 31st day of March of the same year
3. if the company is incorporated on or after the 1st day of January of a year- the assessment year shall be the period ending on the 31st day of March of the following year

- 4. Both a & c
- 5. None of the above

Answer : Both a & c

• Question No. 32

No person in the State or area specified in the notification shall, save with the permission of the, enter into any contract for the sale or purchase of any security specified in the notification except to the extent and in the manner, if any, specified therein

Options :

- 1. State Government
- 2. Central Government
- 3. SEBI
- 4. Stock exchange
- 5. Depository

Answer : Central Government

• Question No. 33

Notwithstanding anything contained in any other law for the time being in force, contracts in derivative shall be legal and valid if such contracts are

Options :

- 1. traded on a recognised stock exchange in accordance with the rules and bye-laws of such stock exchange
- 2. traded on a recognised stock exchange and settled on the clearing house of the recognised stock exchange in accordance with the rules and bye-laws of such stock exchange
- 3. settled on the clearing house of the recognised stock exchange in accordance with the rules and bye-laws of such stock exchange
- 4. traded on a recognised stock exchange and settled on the clearing house of the recognised stock exchange

5. traded on a recognised stock exchange but not settled on the clearing house of the recognised stock exchange in accordance with the rules and bye-laws of such stock exchange

Answer : traded on a recognised stock exchange and settled on the clearing house of the recognised stock exchange in accordance with the rules and bye-laws of such stock exchange

• Question No. 34

Who shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of a beneficial owner ?

Options :

1. Stock Exchange
2. SEBI
3. Depository
4. Participant
5. Company Law Board

Answer : Depository

• Question No. 35

Under Partnership Act, 1932, the firm is dissolved by notice of partnership at will

Options :

1. from the date mentioned in the notice as the date of dissolution or
2. from the date mentioned in the notice as the date of dissolution or, if no date is so mentioned, as from the date of the communication of the notice
3. from the date of the communication of the notice
4. from the date mentioned in the notice as the date of dissolution or from the date of the communication of the notice
5. from the date of the communication of the notice or, if no date is so mentioned, as from the date mentioned in the notice

Answer : from the date mentioned in the notice as the date of dissolution or, if no date is so mentioned, as from the date of the communication of the notice

• Question No. 36

In order to bind a firm, an act or instrument done or executed by a partner or other person on behalf of the firm shall be done or executed

Options :

1. in the firm-name, or in any other manner expressing or implying an intention to bind the firm
2. in the firm-name
3. in any manner expressing or implying an intention to bind the firm
4. in the firm-name, but not in any other manner expressing or implying an intention to bind the firm
5. None of the above

Answer : in the firm-name, or in any other manner expressing or implying an intention to bind the firm

• Question No. 37

Start up companies with a potential to grow need a certain amount of investment . Wealthy investors like to invest their capital in such businesses with a long-term growth perspective. This capital is known as

Options :

1. Share Capital
2. Authorized Capital
3. Nominal Capital
4. Venture Capital
5. Paid up capital

Answer : Venture Capital

• Question No. 38

The term fall of the hammer is related to

Options :

1. Court decree
2. Execution of decree
3. Auction sale
4. Sale deed
5. Judgement of Court

Answer : Auction sale

• Question No. 39

Any stock exchange, which is desirous of being recognised for the purposes of this Act, may make an application in the prescribed manner to the

Options :

1. SEBI
2. State Government
3. Central Government
4. Securities Appellate Tribunal
5. Depository

Answer : Central Government

• Question No. 40

A suit for foreclosure is

Options :

1. A suit to obtain a decree that a mortgagor shall be absolutely debarred of his right to redeem the mortgaged property
2. A suit to obtain a decree that a mortgagor shall be absolutely debarred of his right to redeem the sold property

3. A suit to obtain a decree that a mortgagee shall be absolutely debarred of his right to redeem the mortgaged property
4. A suit to obtain a decree that a mortgagor shall be allowed to redeem the mortgaged property
5. None of the above

Answer : A suit to obtain a decree that a mortgagor shall be absolutely debarred of his right to redeem the mortgaged property

• Question No. 41

A, a singer, contracts with B, the manager of a theatre, to sing at his theatre for two nights in every week during the next two months, and B engages to pay her a hundred rupees for each night's performance. On the sixth night, A wilfully absents herself from the theatre, and B, in consequence, rescinds the contract.

Options :

1. B must not pay anything to A
2. B must pay A for five nights for which she has sung
3. B must pay A for all the nights under contract
4. B must pay for six nights
5. None of the above

Answer : B must pay A for five nights for which she has sung

• Question No. 42

A person entitled to the possession of specific movable property may recover it in the manner provided by

Options :

1. Indian Contract Act
2. Specific Relief Act
3. Civil Procedure Code
4. Transfer of Property Act
5. Evidence Act

Answer : Civil Procedure Code

- Question No. 43

Endorsement in relation to advertisement means

Options :

1. any message, verbal statement, demonstration which makes the consumer to believe that it reflects the opinion, finding or experience of the person making such endorsement
2. depiction of the name, signature, likeness or other identifiable personal characteristics of an individual which makes the consumer to believe that it reflects the opinion, finding or experience of the person making such endorsement
3. depiction of the name or seal of any institution or organisation, which makes the consumer to believe that it reflects the opinion, finding or experience of the person making such endorsement
4. All of the above
5. Either a or b or c

Answer : Either a or b or c

- Question No. 44

An acceptance may be revoked at any time before the communication of

Options :

1. acceptance is complete as against the acceptor
2. acceptance is complete as against the proposer, but not afterwards
3. acceptance is complete as against the acceptor, but not afterwards
4. proposal is complete as against the acceptor, but not afterwards
5. proposal is complete as against the proposer

Answer : acceptance is complete as against the acceptor, but not afterwards

- Question No. 45

If the pawnor makes default in payment of the debt, or performance, at the stipulated time of the promise, in respect of which the goods were pledged, the pawnee may

Options :

1. bring a suit against the pawnor upon the debt or promise
2. may retain the goods pledge as a collateral security
3. may sell the thing pledged, on giving the pawnor reasonable notice of the sale
4. may bring a suit against the pawnor upon the debt or promise, and retain the goods pledge as a collateral security
5. may bring a suit against the pawnor upon the debt or promise, and retain the goods pledge as a collateral security; or he may sell the thing pledged, on giving the pawnor reasonable notice of the sale

Answer : may bring a suit against the pawnor upon the debt or promise, and retain the goods pledge as a collateral security; or he may sell the thing pledged, on giving the pawnor reasonable notice of the sale

• Question No. 46

Civil Court not to have jurisdiction means

Options :

1. No civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which an adjudicating officer appointed under this Act is empowered to determine
2. No injunction shall be granted by any court or other authority in respect of any action taken or to be taken in pursuance of any power conferred by or under this Act
3. No civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which a Securities Appellate Tribunal constituted under this Act is empowered by or under this Act to determine
4. No civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which an adjudicating officer appointed under this Act or a Securities Appellate Tribunal constituted under this Act is empowered by or under this Act to determine and no injunction shall be granted by any court or other authority in respect of any action taken or to be taken in pursuance of any power conferred by or under this Act.
5. No civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which an adjudicating officer appointed under this Act or a Securities Appellate Tribunal constituted under this Act is empowered by or under this Act to determine

Answer : No civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which an adjudicating officer appointed under this Act or a Securities Appellate Tribunal constituted under this Act is empowered by or under this Act to determine and no injunction shall be granted by any court or other authority in respect of any action taken or to be taken in pursuance of any power conferred by or under this Act.

• Question No. 47

With respect to the appointment of proxy to attend and vote at a meeting on behalf of any member of a company, consider the following statements

Options :

1. Proxy has the right to speak at such meetings
2. Proxy shall not be entitled to vote except on a poll
3. Proxy can act on behalf of any number of members
4. The instrument appointing a proxy can be oral or written
5. All the above

Answer : Proxy shall not be entitled to vote except on a poll

• Question No. 48

Except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as may be prescribed, no company shall enter into any contract or arrangement with a related party with respect to

Options :

1. sale, purchase or supply of any goods or materials
2. leasing of property of any kind
3. appointment of any agent for purchase or sale of goods, materials, services or property
4. underwriting the subscription of any securities or derivatives thereof, of the company
5. All of the above

Answer : All of the above

- Question No. 49

If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company the meeting shall stand adjourned to

Options :

1. The next day
2. To the next week
3. To the same day in the next week
4. To the same day in the next month
5. None of the above

Answer : To the same day in the next week

- Question No. 50

Which of the following is not a method by which one person company with one director can raise money?

Options :

1. Venture Capital
2. Financial Institutions
3. Angel investors
4. Issue of shares
5. All the above are valid methods

Answer : Issue of shares

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