

- Question No. 1

When can an appeal lie from SAT to Supreme Court?

Options :

1. Within 90 days on any question of law
2. Within 3 months on any question of law
3. Within 30 days on any question of law
4. On any question of law
5. Within 1 month on any question of law

Answer : On any question of law

- Question No. 2

Which of the following cannot be qualified to be a Judicial Member of SAT?

Options :

1. High Court Judge who has been judge for 4 years
2. High Court Judge who has been judge for 5 years
3. High Court Judge who has been judge for 6 years
4. High Court Judge who has been judge for 7 years
5. High Court Judge who has been judge for 8 years

Answer : High Court Judge who has been judge for 4 years

- Question No. 3

A woman has thrown acid on a man and that man has gone to the hospital. But the hospital refused to admit the man. What will the scenario in this case?

Options :

1. The hospital will be forced to admit and treat the victim
2. The man will not be treated and the hospital will not be held liable as the victim is not a woman
3. The hospital will be liable to punishment under IPC
4. The hospital will be liable to inform the police about the man
5. All of the above

Answer : The hospital will be liable to punishment under IPC

- Question No. 4

The thief in order to steal something, creeps after sunset into a ship at a port-hole between decks and then leaves before sunrise. He has committed

Options :

1. House trespass
2. House- breaking
3. House- breaking by night
4. Lurking house-trespass

5. No offence

Answer : House- breaking by night

• Question No. 5

If the court has asked for the production of a document and the person does not produce it, then what shall the court presume?

Options :

1. That the document was certified
2. That the document was genuine
3. That the document was attested, stamped and executed in the manner required by law
4. That the document was duly signed
5. That the document does not exist

Answer : That the document was attested, stamped and executed in the manner required by law

• Question No. 6

SEBI can delegate its powers to

Options :

1. any member of the Board
2. any officer of the Board
3. any person subject to such conditions as may be specified in the order
4. Cannot further delegate its powers
5. any member or any officer of the Board or any person subject to such conditions as may be specified in the order

Answer : any member or any officer of the Board or any person subject to such conditions as may be specified in the order

• Question No. 7

Which of the following is not included in the definition of securities under SCRA ?

Options :

1. Derivatives
2. Bonds
3. Government securities
4. Security receipts under SARFAESI Act
5. ULIP

Answer : ULIP

• Question No. 8

In order to pledge or hypothecate securities held in a depository, is prior approval of Depository required?

Options :

1. Yes, prior approval is mandatory
2. Prior approval may or may not be taken
3. Prior approval is not required if approved by SEBI

- 4. Prior approval may not be required but it is mandatory to intimate depository of such pledge or hypothecation
- 5. None of the above

Answer : Yes, prior approval is mandatory

• Question No. 9

When a person dies, what will be the liability of the legal representative for the penalty imposed on the deceased under Depository Act?

Options :

- 1. Legal representative will be liable to the same extent as the deceased
- 2. Legal representative will be liable to the extent of their share
- 3. Legal representative will be liable only if the penalty on the deceased is imposed before his death
- 4. Legal representative will not be liable at all
- 5. Legal representative will be liable only if penalty is imposed after the death of deceased

Answer : Legal representative will be liable only if the penalty on the deceased is imposed before his death

• Question No. 10

No person shall be appointed by the State Government as the Public Prosecutor or Additional Public Prosecutor for the district unless his name appears in the panel of names prepared by the District Magistrate. This list is prepared by district magistrate in consultation with

Options :

- 1. President
- 2. Chief Justice of High Court
- 3. Chief Justice of India
- 4. Sessions Judge
- 5. Judge of High Court

Answer : Sessions Judge

• Question No. 11

Which of these insurance claims can be taxed as Capital Gains Tax?

Options :

- 1. Endowment received from Life Insurance Policy
- 2. Death by accident
- 3. Death by fire
- 4. Damage or Destruction of capital asset as a result of accidental fire
- 5. None of the above

Answer : Damage or Destruction of capital asset as a result of accidental fire

• Question No. 12

Individuals should be asked to pay taxes according to their ability to pay. As income increases the taxes should increase. Which of the following principles of taxation is based on equity and fairness?

Options :

1. Horizontal equity
2. Vertical equity
3. Benefit Principle
4. Cost of service principle
5. None of the above

Answer : Vertical equity

• Question No. 13

Under CrPC, if it is found out that wrong court has decided the suit, what will happen to the order passed by the court?

Options :

1. Order shall not be set aside unless it appears that such error has caused failure of justice
2. Order shall be void
3. Order shall be set aside
4. Order shall not be set aside
5. Suit shall be tried again

Answer : Order shall not be set aside unless it appears that such error has caused failure of justice

• Question No. 14

The Insolvency and Bankruptcy Code, 2016 provides the duties of an interim resolution professional as _____

Options :

1. Constitute the Committee of Creditors
2. Receive and collate all the claims submitted by creditors to him
3. Collection of all the information relating to the assets, finances and operations of the corporate debtor
4. Monitor the assets of the corporate debtor and manage its operations until the conclusion of the corporate insolvency resolution process
5. All a, b & c

Answer : All a, b & c

• Question No. 15

The interim resolution professional conducts the first meeting of the Committee of Creditors _____

Options :

1. Within seven days of the constitution of the committee of creditors
2. Within seven days of the constitution of the committee of debtors
3. Within seven days of the appointment of the interim resolution professional
4. Within fourteen days of the approval of the Adjudicating Authority
5. Within fourteen days of the commencement of the corporate insolvency resolution process

Answer : Within seven days of the constitution of the committee of creditors

• Question No. 16

The Insolvency and Bankruptcy Code, 2016 does not apply to _____

Options :

1. LLP
2. Individuals
3. Depositories
4. Partnership Firms or proprietorship firms
5. Companies incorporated under Companies Act

Answer : Depositories

• Question No. 17

The Advertisement of a Prospectus of a company shall specify therein the _____

Options :

1. Object clause
2. Liability clause
3. Amount of share capital of the company
4. Names of the signatories to the memorandum
5. Contents of Memorandum of Association

Answer : Contents of Memorandum of Association

• Question No. 18

The Investors Education and Protection Fund is created by _____ and under _____

Options :

1. Central Government and Companies Act
2. SEBI and Companies Act
3. SEBI and the SEBI Act
4. Central Government and SEBI Act
5. Central Government and IEPF Act

Answer : Central Government and Companies Act

• Question No. 19

A company may issue sweat equity shares of a class of shares already issued if authorized by a Special Resolution which shall specify _____

Options :

1. Offer price
2. Current market price
3. Total number of shares issued
4. Both (a) & (c)
5. Both (b) & (c)

Answer : Both (b) & (c)

• Question No. 20

In case vacancy in the office of the Key managerial Personnel then it shall be filled up by the _____ within a period of _____

Options :

1. Board and six days
2. Board and sixty days
3. Board and six months
4. Shareholders and six months
5. Shareholders and as agreed upon by majority

Answer : Board and six months

• Question No. 21

A Shelf Prospectus is filed with the Registrar _____ and shall indicate a period _____ as the period of validity of such prospectus which shall commence from the date of opening of the first offer of securities under that prospectus

Options :

1. Prior to the issue of Prospectus and of six months
2. Prior to the issue of Prospectus and of six months
3. Prior to the issue of Prospectus and not exceeding one year
4. At the stage of first offer of securities and exceeding one year
5. At the stage of first offer of securities and not exceeding one year

Answer : At the stage of first offer of securities and not exceeding one year

• Question No. 22

A company which has been in existence for _____ cannot contribute any amount directly or indirectly to any political party

Options :

1. Less than three financial years
2. Less than three calendar years
3. More than three financial years
4. More than six financial years
5. Less than six financial years

Answer : Less than three financial years

• Question No. 23

A dormant company is a company _____

Options :

1. A company is formed and registered under the Companies Act for a future project or to hold an asset or intellectual property
2. A company which has no significant accounting transaction
3. Inactive company
4. All the above
5. Both (a) & (b)

Answer : All the above

- Question No. 24

What are the rights which are available to an indemnity holder as per the Indian Contract Act?

Options :

1. Damages
2. Subrogation
3. Refuse indemnity
4. All the above
5. Both (a) & (b)

Answer : Damages

- Question No. 25

A gratuitous bailor is duty bound to _____

Options :

1. Disclose to the bailee faults in the goods bailed which bailor is aware of
2. Disclose the defects which are immaterial
3. Disclose the faults which may not expose the bailee to extraordinary risks
4. Disclose to the bailee a list of all possible faults which may or may not be present in goods but may arise in future.
5. Disclose to the bailee the things bailee should be careful about

Answer : Disclose to the bailee faults in the goods bailed which bailor is aware of

- Question No. 26

Persona Non grata means _____

Options :

1. Insane person
2. Person not grateful
3. Wrong person
4. Unacceptable person
5. Unavailable person

Answer : Unacceptable person

- Question No. 27

A company may issue fully paid-up bonus shares to its members from _____

Options :

1. Capital redemption reserve account
2. Twenty per cent of its securities premium account
3. Twenty- five per cent of its capital reserve
4. All the above
5. Both (a) & (b)

Answer : Capital redemption reserve account

• Question No. 28

A Special Court may, if it thinks fit, try in a summary way any offence under the Companies Act which is punishable with _____

Options :

1. Imprisonment for a term exceeding one year
2. Imprisonment for a term not exceeding one year
3. Imprisonment for a term exceeding three years
4. Imprisonment for a term exceeding five years
5. Imprisonment for a term not exceeding three years

Answer : Imprisonment for a term not exceeding three years

• Question No. 29

If any Act repeals and re-enacts, with or without modification, any provision of a former enactment, then references in any other enactment or in any instrument to the provision so repealed Act shall _____

Options :

1. Unless a different intention appears, be construed as references to the provision of the so the repealed Act
2. Unless a different intention appears, be construed as references to the provision of both the repealed and the re-enacted Act
3. Unless a different intention appears, be construed as references to the provision of the so re-enacted Act
4. Be subjected to the very context of the enactment being referred to
5. Neither the repealed nor the re-enacted Act, but will be decided by the Supreme Court

Answer : Unless a different intention appears, be construed as references to the provision of the so re-enacted Act

• Question No. 30

A partner's interest in an LLP _____

Options :

1. Is transferable.
2. Is partly transferable.
3. Is transferable wholly.
4. Is not transferable.
5. Both B and C.

Answer : Both B and C.

• Question No. 31

Which of the following is true about a Minor's liability in a partnership firm?

Options :

1. Minor shall be personally liable for all acts of the firm.
2. Minor shall not be liable personally nor his shares will be liable for acts of firm.
3. Minor shall not be liable personally, but his share shall be liable for acts of the firm.
4. Minor shall not liable after majority also.
5. Minor shall not be liable for acts of firm done before his attaining majority.

Answer : Minor shall not be liable personally, but his share shall be liable for acts of the firm.

• Question No. 32

Tort is defined under Section 2m of Limitation Act. Which of the following is the right definition of tort?

Options :

1. Tort is a civil wrong which is not exclusively the breach of a contract but includes the breach of a trust
2. Tort is a civil wrong which is not exclusively the breach of a trust but includes the breach of a contract
3. Tort is a civil wrong
4. Tort is a civil wrong which is not exclusively the breach of a contract or the breach of a trust
5. Not defined statutorily.

Answer : Tort is a civil wrong which is not exclusively the breach of a contract or the breach of a trust

• Question No. 33

Vicarious liability is:

Options :

1. Liability for wrong committed by servant.
2. Liability for wrong committed by servant in the course of employment.
3. Liability for wrong committed by servant but for benefit of master.
4. Liability for wrong committed by master alongwith servant.
5. Liability for wrong committed by servant in case of rich master.

Answer : Liability for wrong committed by servant in the course of employment.

• Question No. 34

Which of the following writ order can be issued in case of illegal detention?

Options :

1. Habeas corpus.
2. Prohibition
3. Mandamus
4. Certiorari
5. Quo warranto.

Answer : Habeas corpus.

• Question No. 35

Whoever fails to comply with the order of State Commission can be penalised by State Commission, in such a case the State Commission shall have powers like that of:

Options :

1. A district judge.
2. A judicial magistrate first class.
3. A judicial magistrate second class.
4. A sessions judge.
5. A high court.

Answer : A judicial magistrate first class.

• Question No. 36

A Lessor is bound to disclose to the lessee any material defect in the property ____

Options :

1. with reference to its intended use, of which the latter is and the former is not aware, and which the latter could not with ordinary care discover
2. with reference to its unintended use, of which the former is and the latter is not aware, and which the latter could not with ordinary care discover.
3. with reference to its intended use, of which the former is and the latter is not aware, and which the latter could with ordinary care discover
4. with reference to its intended use, of which the former is and the latter is not aware, and which the latter could not with ordinary care discover
5. with reference to its intended use, of which the latter is and the former is not aware, and which the latter could with ordinary care discover

Answer : with reference to its intended use, of which the former is and the latter is not aware, and which the latter could not with ordinary care discover

• Question No. 37

Which of the following is not a duty of the mortgagee ?

Options :

1. Managing the property
2. Must commit an act injurious to property.
3. Keep clear accounts of sums received and spent.
4. Both A and B.
5. A, B and C.

Answer : Must commit an act injurious to property.

• Question No. 38

Contingency Fund ____

Options :

1. is also known as emergency fund.
2. Can be used by the Prime Minister anytime.
3. Is an imprest account to meet unforeseen expenditure.
4. Is at the disposal of Parliament
5. Can be used to pay salaries of judges.

Answer : Is an imprest account to meet unforeseen expenditure.

• Question No. 39

An application for arbitration shall be filed ____

Options :

1. By defendant before submission of Written statement.
2. At anytime when suit on same subject matter is already filed.
3. At anytimes provide suit on the same subject matter is not filed.
4. Cannot be filed, court shall refer matter for arbitration.
5. None of the above.

Answer : By defendant before submission of Written statement.

• Question No. 40

Which of the following amounts to breach of trust?

Options :

1. Failure of trustee to carry out any specific duty entrusted to him.
2. Failure of all the parties of a trust to carry out any duties.
3. Misappropriation of accounts by any of the party to a trust.
4. Carrying out some other activity than specified in trust deed by any of the party to trust.
5. Misappropriation of accounts by author of trust and trustee.

Answer : Failure of trustee to carry out any specific duty entrusted to him.

• Question No. 41

Any grievance of persons relating to their service matters shall be put up before ____ under ____.

Options :

1. Administrative Tribunals, Administrative Tribunals Act, 1985 and Art 323 A of Constitution.
2. Tribunals, under Art 323 of Constitution.
3. Administrative Tribunals, Administrative Tribunals Act and Art 323 B of Constitution.
4. Administrative Tribunals, Administrative Tribunals Act 1985 and Art 323 A & B.
5. Administrative Tribunals, Administrative Tribunals Act, 1985 and Art 323 of Constitution.

Answer : Administrative Tribunals, Administrative Tribunals Act, 1985 and Art 323 A of Constitution.

• Question No. 42

Ejusdem generis is ____

Options :

1. of specified kind
2. of the same kind
3. specific, not general
4. general, not specific
5. Of particular kind

Answer : of the same kind

• Question No. 43

Impleading an unnecessary party to a suit is ____

Options :

1. Non joinder of parties.
2. Mis-joinder of parties.
3. Joinder of necessary parties.
4. Joinder of parties.
5. Joinder of proper parties.

Answer : Mis-joinder of parties.

• Question No. 44

Art 311 acts as a safeguard to civil servants except:

Options :

1. Where president is satisfied that in the interest of security of state it is not expedient to hold an inquiry.
2. Where the governor is satisfied that in the interest of state it is not expedient to hold an inquiry.
3. Where prime minister is satisfied that in the interest of security of state it is not expedient to hold an inquiry.
4. Where doctrine of pleasure of president is applicable.
5. Both A and B.

Answer : Both A and B.

• Question No. 45

The conciliator may, at any stage of the conciliation proceedings, make proposals for a settlement of the dispute. Such proposals _____

Options :

1. need to be in writing but need not be accompanied by a statement of the reasons.
2. need not be in writing and no need of stating reasons.
3. need not be in writing but reasons need to be recorded.
4. need to be in writing and need to be accompanied by a statement of the reasons
5. need not be in writing and need not be accompanied by a statement of the reasons.

Answer : need not be in writing and need not be accompanied by a statement of the reasons.

• Question No. 46

The judges cannot go beyond *litera legis* is propounded by which rule of interpretation?

Options :

1. Golden rule.
2. Ordinary meaning rule.
3. Mischief rule.
4. *rule* Construction.
5. Beneficial construction.

Answer : Ordinary meaning rule.

• Question No. 47

Assurances of property and contracts are made on behalf of the Government in the name of:

Options :

1. President
2. President or Governor as the case may be.
3. Ministed concerned.
4. Cabinet Ministers concerned.
5. Prime Minister for Union Government and Chief Minister for concerned State Government.

Answer : President or Governor as the case may be.

• Question No. 48

An amendment of the Constitution can be carried out by_____

Options :

1. Bill introduced in either House of the Parliament.
2. Bill introduced only in Lok Sabha.
3. Bill introduced in Rajya Sabha only.
4. Bill introduced in Lok Sabha along with ratification by 2 or 3 state legislatures.
5. There is special procedure prescribed in Art 369.

Answer : Bill introduced in either House of the Parliament.

• Question No. 49

On death of party, arbitration agreement_____.

Options :

1. shall be discharged by the death of any party thereto either as respects the deceased or as respects any other party.
2. shall not be discharged by the death of any party as respects the deceased but shall be discharged as respects any other party
3. shall not be discharged by the death of any party thereto either as respects the deceased or as respects any other party.
4. shall be discharged by the death of any party thereto as respects the deceased but not as respects any other party.
5. shall not be discharged by the death of any party thereto either as respects the deceased or as respects anyone

Answer : shall not be discharged by the death of any party thereto either as respects the deceased or as respects any other party.

• Question No. 50

If a partner commits wrongful acts within course of business of the firm, who shall be liable?

Options :

1. Entire firm.
2. Partner only.
3. Designated partners.
4. Both B and C
5. Only those partners who have in any way contributed to the wrongful or benefitted from wrongful gain.

Answer : Entire firm.