

**Exam Name** : PGDMM/PGDSCM & L-Business law

**Total Questions** : 50

**Q.1** Which of these is not Eessential Element of a valid Contract:

**Marks:** 2

**Question ID:**  
6288979

No	Options Details	Select Option
1	Two Parties	
2	Lawful Consideration	
3	Conditional Acceptance	
4	Capacity to Contract	

**Q.2** Which is not legal rule of a valid proposal / offer:

**Marks:** 2

**Question ID:**  
6288980

No	Options Details	Select Option
1	Indefinite terms	
2	Expressed /Implied Offer	
3	Negative Offer	
4	Conditional Offer	

**Q.3** Indian Contract act came in force in the year:

**Marks: 2**

**Question ID:**  
6288981

No	Options Details	Select Option
1	1782	
2	1930	
3	1872	
4	1972	

**Q.4** When one of the parties to the contract has not exercised its free consent, is:

**Marks: 2**

**Question ID:**  
6288982

No	Options Details	Select Option
1	Void Contract	
2	Voidable Contract	
3	Illegal Contract	
4	Valid Contract	

**Q.5** An Offer can be revoked by the Offeror:

**Marks: 2**

**Question ID:**  
6288983

No	Options Details	Select Option
1	Within a week	
2	Within 15 days	
3	Can't be Revoked	
4	Before receipt of "acceptance"	

**Q.6** Which of these is VOID Contract:

**Marks: 2**

**Question ID:**  
6288984

No	Options Details	Select Option
1	Contract with a Minor	
2	Contract with unlawful consideration	
3	Contract without Consideration	
4	All are Void Contracts	

**Q.7** A contract may be discharged in which of the following ways:

**Marks: 2**

**Question ID:**  
6288985

No	Options Details	Select Option
1	By lapse of specified time	
2	By performance	
3	By mutual agreement	
4	By any of these	

**Q.8** A Contract that is dependent on future happening / non happening of an event is :

**Marks: 2**

**Question ID:**  
6288986

No	Options Details	Select Option
1	Uncertain Contract	
2	Contingent Contract	
3	Voidable Contract	
4	Quasi-Contract	

**Q.9** An agent cannot be appointed by :

**Marks: 2**

**Question ID:**  
6288987

No	Options Details	Select Option
1	Major	
2	Sane Person	
3	A minor	
4	Man of sound mind	

**Q.10** Which of the following an Agent should not do?

**Marks: 2**

**Question ID:**  
6288988

No	Options Details	Select Option
1	Delegate Authority	
2	Maintain Proper Account	
3	Follow Principal's directions	
4	Customer's Feeb-back to Principal	

**Q.11** The sale of goods Act was implemented in:

**Marks: 2**

**Question ID:**  
6288989

No	Options Details	Select Option
1	1872	
2	1782	
3	1930	
4	1948	

**Q.12** How many parties are required for the Contract of sale of Goods:

**Marks: 2**

**Question ID:**  
6288990

No	Options Details	Select Option
1	Two	
2	Three	
3	Multiple	
4	Any Numbers	

**Q.13** Goods purchased from the open market found defective - seller can't be held responsible as:

**Marks:** 2

**Question ID:**  
6288991

No	Options Details	Select Option
1	No Guarantee was mentioned	
2	Doctrine of Caveat Emptor is applicable	
3	No specs supplied by Seller	
4	Buyer didn't mention specs	

**Q.14** A contract of sale of goods contains the terms regarding the:

**Marks:** 2

**Question ID:**  
6288992

No	Options Details	Select Option
1	Quality of goods	
2	Price	
3	Mode of payment	
4	All of these	

**Q.15** Crop which will come in market after 2 months sold today shall be called:

**Marks: 2**

**Question ID:**  
6288993

No	Options Details	Select Option
1	Existing Goods	
2	Future Goods	
3	Symbolic Goods	
4	Sellers Goods	

**Q.16** Which is the duty/ right of the Seller as sales act:

**Marks: 2**

**Question ID:**  
6288994

No	Options Details	Select Option
1	Charges for care and custody of goods	
2	Compensation for refusal by Buyer to take delivery of goods:	
3	Sue Buyer for repudiating the contract	
4	All of these	



**Q.17** The Partnership Act was implemented in :

**Marks:** 2

**Question ID:**  
6288995

No	Options Details	Select Option
1	1872	
2	1930	
3	1932	
4	1947	

**Q.18** The Partnership Act was not applicable in which UT/States alongwith the whole country:

**Marks:** 2

**Question ID:**  
6288996

No	Options Details	Select Option
1	UT of Delhi	
2	North-east States	
3	Jammu & Kashmir	
4	Kerala	

**Q.19** Which of these is the element of Partnership:

**Marks: 2**

**Question ID:**  
6288997

No	Options Details	Select Option
1	An Agreement	
2	Two or more persons	
3	Mutual Agency	
4	All these	

**Q.20** The number of Members in a Partnership cannot exceed :

**Marks: 2**

**Question ID:**  
6288998

No	Options Details	Select Option
1	2	
2	100	
3	75	
4	50	

**Q.21** The type of Partners in a Partnership, can be:

**Marks: 2**

**Question ID:**  
6288999

No	Options Details	Select Option
1	Active Partner	
2	Partner for Profit	
3	Sleeping Partner	
4	All These	

**Q.22** The Liability of a Partnership firm to it's Creditors is:

**Marks: 2**

**Question ID:**  
6289000

No	Options Details	Select Option
1	Unlimited	
2	Limited	
3	Equal to its assets	
4	All these	

**Q.23** Which of these is not the right of a Partner:

**Marks: 2**

**Question ID:**  
6289001

No	Options Details	Select Option
1	Right to retire	
2	Act as owner	
3	Use Partnership Assets	
4	Act as Agent	

**Q.24** Unregistered Partnership firm does not have the right to:

**Marks: 2**

**Question ID:**  
6289002

No	Options Details	Select Option
1	File case against third party	
2	Firm filing case against any partner	
3	Partners filing suit against each other	
4	All These	

**Q.25** In India Partnership firms are with:

**Marks: 2**

**Question ID:**  
6289003

No	Options Details	Select Option
1	Limited Liabilities	
2	Guaranteed Liabilities	
3	Unlimited Liabilities	
4	None of these	

**Q.26** Negotiable instrument was implemented in India in:

**Marks: 2**

**Question ID:**  
6289004

No	Options Details	Select Option
1	1981	
2	1881	
3	1872	
4	1948	

**Q.27** Which of these is a Negotiable Instrument ?

**Marks: 2**

**Question ID:**  
6289005

No	Options Details	Select Option
1	A Cheque	
2	Bill of Exchange	
3	Promissory Note	
4	All of them	

**Q.28** Who is not the party to a Bill of Exchange?

**Marks: 2**

**Question ID:**  
6289006

No	Options Details	Select Option
1	A courier	
2	Drawee	
3	Payee	
4	Drawer	

**Q.29** Which cheque is safest from fraud angle?

**Marks:** 2

**Question ID:**  
6289007

No	Options Details	Select Option
1	Open Bearer Cheque	
2	Crossed cheque	
3	Post dated cheque	
4	Open Order cheque	

**Q.30** Originally the Company's Act in India was Introduced in the year:

**Marks:** 2

**Question ID:**  
6289008

No	Options Details	Select Option
1	1872	
2	1948	
3	1956	
4	1972	

**Q.31** Amendment to the Companies Act done in :

**Marks:** 2

**Question ID:**  
6289009

No	Options Details	Select Option
1	1947	
2	2013	
3	1965	
4	2014	

**Q.32** Which of these is not the feature of a Company?

**Marks:** 2

**Question ID:**  
6289010

No	Options Details	Select Option
1	Artificial legal person	
2	Perpetual succession	
3	Limited Liability	
4	None of these	



**Q.33** A Company held by other Company is called:

**Marks: 2**

**Question ID:**  
6289011

No	Options Details	Select Option
1	Private Company	
2	Public Company	
3	Holding Company	
4	HUF Business Co.	

**Q.34** In a Private Co. maximum Member cann't exceed

**Marks: 2**

**Question ID:**  
6289012

No	Options Details	Select Option
1	20	
2	50	
3	70	
4	100	

**Q.35** A Govt Co. should have what %age of share holding?

**Marks:** 2

**Question ID:**  
6289013

No	Options Details	Select Option
1	25%	
2	33%	
3	50%	
4	More than 51%	

**Q.36** Which certificate does not belong to a company

**Marks:** 2

**Question ID:**  
6289014

No	Options Details	Select Option
1	Comencement of Business	
2	Incorporation Certificate	
3	Company Registration Certificate	
4	None of these	

**Q.37** Which is the clause of Memorandum of Association

**Marks: 2**

**Question ID:**  
6289015

No	Options Details	Select Option
1	Capital Clause	
2	Liability Clause	
3	Association Clause	
4	All of these	

**Q.38** The minimum fine on a Company for not filing annual return is :

**Marks: 2**

**Question ID:**  
6289016

No	Options Details	Select Option
1	Rs.50000/=	
2	Rs.100000/=	
3	Rs.250000/=	
4	Rs.500000/=	

**Q.39** When did Competition Act introduced in India?

**Marks:** 2

**Question ID:**  
6289017

No	Options Details	Select Option
1	1999	
2	2002	
3	2014	
4	2021	

**Q.40** Which of the Article of Constitution of India addresses the Competetion of Law?

**Marks:** 2

**Question ID:**  
6289018

No	Options Details	Select Option
1	Article 38	
2	Article 40	
3	Article50	
4	Article 56	

**Q.41** Which is the object of the IT Act 1986?

**Marks:** 2

**Question ID:**  
6289019

No	Options Details	Select Option
1	Grant legal recognition to electronic transaction	
2	Grant legal recognition to electronic signature	
3	Enable electronic filing of documents	
4	All of these	

**Q.42** For GST registration which UT/State does not fall in Special Category State?

**Marks:** 2

**Question ID:**  
6289020

No	Options Details	Select Option
1	Nagaland	
2	Haryana	
3	Sikkam	
4	Assam	

**Q.43** For taking decisions in GST Council the quorum %age is:

**Marks: 2**

**Question ID:**  
6289021

No	Options Details	Select Option
1	10%	
2	33%	
3	50%	
4	75%	

**Q.44** The Members of a/an HUF are headed by a KARTA and rest of the Family members are called coparceners.

**Marks: 2**

**Question ID:**  
6289022

No	Options Details	Select Option
1	TRUE	
2	FALSE	

**Q.45** A Negotiable Instrument need not be signed by the maker.

**Marks:** 2

**Question ID:**  
6289023

No	Options Details	Select Option
1	TRUE	
2	FALSE	

**Q.46** A Company is not a separate legal entity which has legal rights & obligations.

**Marks:** 2

**Question ID:**  
6289024

No	Options Details	Select Option
1	TRUE	
2	FALSE	

**Q.47**

A Company once incorporated by registration is said to exist for ever until it is explicitly dissolved for any reason.

**Marks:** 2**Question ID:**  
6289025

No	Options Details	Select Option
1	TRUE	
2	FALSE	

**Q.48**

The preference shares in a Company are not entitled to a fixed amount of dividend.

**Marks:** 2**Question ID:**  
6289026

No	Options Details	Select Option
1	TRUE	
2	FALSE	



**Q.49** Memorandum of Association & Article of Association are not signed by all the subscribers as prescribed.

**Marks:** 2

**Question ID:**  
6289027

No	Options Details	Select Option
1	TRUE	
2	FALSE	

**Q.50** An E-way bill is a bill that is generated in an electronic form and is required for movement of goods between & within States

**Marks:** 2

**Question ID:**  
6289028

No	Options Details	Select Option
1	TRUE	
2	FALSE	