

Exam Name : GDMM Paper 6 Business Law

Total Questions : 50

Q.1 Promises which form the consideration or part of the consideration for each other are called as -----

Marks: 2

Question ID:
5226960

No	Options Details	Select Option
1	Mutual promises	
2	Reciprocal promises	
3	Promises	
4	Written Promises	

Q.2 Performance of the conditions of a proposal, or the acceptance of any consideration for a reciprocal promise which may be offered with a proposal, is an ----- of the

Marks: 2

Question ID:
5226961

No	Options Details	Select Option
1	Acceptance	
2	Mutual Acceptance	
3	Written Acceptance	
4	Reciprocal Promise	

Q.3 All agreements are ----- if they are made by the free consent of parties competent to contract, for a lawful consideration and with a lawful object, and are not hereby expressly declared to be void.

Marks: 2

Question ID:
5226962

No	Options Details	Select Option
1	Standard forms of contracts	
2	Contracts	
3	Enforceable Contracts	
4	Quasi contracts	

Q.4 When, at the desire of the promisor, the promisee or any other person has done or abstained from doing, or does or abstains from doing, or promises to do or to abstain from doing, something, such act or abstinence or promise is called a consideration for the promise is defined under -----

Marks: 2

Question ID:
5226963

No	Options Details	Select Option
1	Section 2(e)	
2	Section 2(f)	
3	Section 2(a)	
4	Section 2(d)	

Q.5 Every promise and every set of promises, ----- is an agreement

Marks: 2

Question ID:
5226964

No	Options Details	Select Option
1	In exchange for each another	
2	Forming the consideration for each other	
3	Mutually agreed	
4	Partially agreed	

Q.6 Condition is a stipulation which is

Marks: 2

Question ID:
5226965

No	Options Details	Select Option
1	Essential to the main purpose of contract	
2	Collateral to the main purpose of contract	
3	Not essential to the main purpose of contract	
4	Collateral to the main purpose of contract	

Q.7 The sale of goods Act deals only with goods which are _____ in nature

Marks: 2

Question ID:
5226966

No	Options Details	Select Option
1	Immovable	
2	Movable	
3	Specific	
4	All of the above	

Q.8 Goods that are identified at the time of contract of sale is called _____
goods

Marks: 2

Question ID:
5226967

No	Options Details	Select Option
1	Specific Goods	
2	ascertained goods	
3	clear Goods	
4	both a & b	

Q.9 _____ is a Stipulation which is Collateral to purpose of contract

Marks: 2

Question ID:

5226968

No	Options Details	Select Option
1	Condition	
2	Warranty	
3	Guaranty	
4	Collateral Contract	

Q.10 _____ is the concept of "LET THE BUYER BEWARE".

Marks: 2

Question ID:

5226969

No	Options Details	Select Option
1	Information Center	
2	Unfair Trade Practices	
3	Caveat Emptor	
4	Buyer Kingdom	

Q.11 Central Government permission is required in case of _____ conversion _____

Marks: 2

Question ID:
5226970

No	Options Details	Select Option
1	Private to public	
2	Public to private	
3	Both (a) or (b)	
4	None of the above	

Q.12 Allotment of shares or debentures must be made after getting _____
subscription against entire public issue as per SEBI guidelines.

Marks: 2

Question ID:
5226971

No	Options Details	Select Option
1	80%	
2	90%	
3	100%	
4	None of these	

Q.13

If the company has not received permission for listing from stock exchange and Repayment of amount delayed by more than 8 days the minimum interest should be paid is

Marks: 2

Question ID: 5226972

No	Options Details	Select Option
1	4%	
2	3%	
3	2%	
4	none of these	

Q.14

One of the conditions, in addition to others, for allotment of shares is :

Marks: 2

Question ID: 5226973

No	Options Details	Select Option
1	Resolution in General Meeting	
2	Receiving Minimum Subscription	
3	Full Subscription by Public	
4	Full Payment on Application	

Q.15 Forfeiture of shares results in the reduction of:

Marks: 2

Question ID:

5226974

No	Options Details	Select Option
1	Subscribed Capital	
2	Authorised Capital	
3	Reserve Capital	
4	Fixed Assets	

Q.16 Property of the company belongs to_____

Marks: 2

Question ID:

5226975

No	Options Details	Select Option
1	Company	
2	Share holders	
3	Members	
4	Promoters	

Q.17 A company is named as govt. company if it is holds _____% of paid up share capital

Marks: 2

Question ID:

5226976

No	Options Details	Select Option
1	more than 30	
2	more than 40	
3	more than 50	
4	D. None	

Q.18 Which companies are exempted to add "Ltd" or "Pvt Ltd" at the end of their name

Marks: 2

Question ID:

5226977

No	Options Details	Select Option
1	Private	
2	Govt	
3	Defunct	
4	Association not for profits	

Q.19 A subsidiary of a government company is also treated as a

Marks: 2

Question ID:
5226978

No	Options Details	Select Option
1	Government Company	
2	Public Company	
3	Private Company	
4	All of the above	

Q.20 The term company is defined under which sec of the Act?

Marks: 2

Question ID:
5226979

No	Options Details	Select Option
1	Sec 3 (1)	
2	Sec 4 (2)	
3	Sec 2 (4)	
4	Sec 1 (3)	

Q.21

When did Fema Act 1999, come into force? (The Foreign Exchange Management Act, 1999)

Marks: 2**Question ID:**
5226980

No	Options Details	Select Option
1	01-04-2000	
2	01-03-1999	
3	01-06-2000	
4	23-04-1999	

Q.22

Which section of the Fema Act 1999 deals with Exemption from realization and repatriation in certain cases?

Marks: 2**Question ID:**
5226981

No	Options Details	Select Option
1	Section 12 of Fema Act 1999	
2	Section 9 of Fema Act 1999	
3	Section 14 of Fema Act 1999	
4	Section 20 of Fema Act 1999	

Q.23 Section 27 of Fema Act 1999 deals with_____

Marks: 2

Question ID:

5226982

No	Options Details	Select Option
1	Appeal to High Court.	
2	Staff of Special Director (Appeals)	
3	Presumption as to documents in certain cases.	
4	Power of Reserve Bank to inspect authorised person	

Q.24 Section 16 of Fema Act 1999 provides

Marks: 2

Question ID:

5226983

No	Options Details	Select Option
1	Appointment of Adjudicating Authority	
2	Appeal to Appellate Tribunal	
3	Terms and Conditions of service Special Director (Appeals)	
4	Directorate of Enforcement	

Q.25 Section 10 of Fema Act 1999 deals with_____

Marks: 2

Question ID:

5226984

No	Options Details	Select Option
1	Reserve Bank's powers to issue directions to authorized person	
2	Dealing in foreign exchange, etc.	
3	Authorised person	
4	Power to compound contravention	

Q.26 When did The Environment (Protection) Act, 1986, come into force?

Marks: 2

Question ID:

5226985

No	Options Details	Select Option
1	01-04-1986	
2	01-03-1986	
3	01-05-1986	
4	19-11-1986	

Q.27

When did The water (Prevention and Control of Pollution) Act,, come into force in the year of____?

Marks: 2**Question ID:**

5226986

No	Options Details	Select Option
1	1980	
2	1978	
3	1976	
4	1974	

Q.28

When did Air (Prevention and Control of Pollution) Act, 1981, come into force?

Marks: 2**Question ID:**

5226987

No	Options Details	Select Option
1	01-04-1986	
2	01-03-1986	
3	01-05-1986	
4	29-03-1981	

Q.29 As per Sec. 2 (a) of The Environment (Protection) Act, 1986 Environment refers to:

Marks: 2

Question ID:

5226988

No	Options Details	Select Option
1	water, air and land;	
2	the inter- relationship which exists among and between water, air and land, and human beings,	
3	other living creatures, plants, micro-organism and property;	
4	all of the above	

Q.30 Environment is a composite state of

Marks: 2

Question ID:

5226989

No	Options Details	Select Option
1	Biotic factors	
2	Physiographic factors	
3	Abiotic factors	
4	All of the above.	

Q.31 The Government of India enacted the Environment Protection Act of 1986 under Article ... of the Constitution of india **Marks: 2**

Question ID:
5226990

No	Options Details	Select Option
1	253	
2	249	
3	301	
4	251	

Q.32 "Hazardous substance" means any substance or preparation which, by reason of its chemical or physico-chemical properties or handling, is liable to cause harm to:

Marks: 2

Question ID:
5226991

No	Options Details	Select Option
1	human beings,	
2	other living creatures, plant, micro-organism, property or the environment;	
3	all of the above	
4	only a	

Q.33 The definition of 'environmental pollution' under the Environment (Protection Act) is:

Marks: 2

Question ID:

5226992

No	Options Details	Select Option
1	Any pollution of air, water and soil	
2	The presence of any solid, liquid or gaseous substance in the environment that causes injuries to man	
3	The presence in the environment of any environmental pollution	
4	Any pollution in land, sea and air.	

Q.34 Consumer Protection Act is significant to

Marks: 2

Question ID:

5226993

No	Options Details	Select Option
1	Immovable Goods	
2	Movable Goods	
3	Particular Goods and Services	
4	All Goods and Services	

Q.35 How many rights does a consumer have under the Consumer Protection Act?

Marks: 2

Question ID:
5226994

No	Options Details	Select Option
1	8	
2	6	
3	4	
4	5	

Q.36 Under the Consumer Protection Act, the rights of a consumer do not include to be

Marks: 2

Question ID:
5226995

No	Options Details	Select Option
1	Safety	
2	Choose	
3	Presented	
4	Informed	

Q.37 When the seller manipulates the price, it is known as

Marks: 2

Question ID:

5226996

No	Options Details	Select Option
1	Caveat Emptor	
2	Unfair trade practices	
3	Restricted trade practices	
4	None of the above	

Q.38 Under this act, the minimum age of forum member of a district forum should be

Marks: 2

Question ID:

5226997

No	Options Details	Select Option
1	30	
2	40	
3	35	
4	65	

Q.39 The maximum age for a state commission member should be

Marks: 2

Question ID:
5226998

No	Options Details	Select Option
1	60	
2	35	
3	70	
4	67	

Q.40 Within how many days does the opposite party have to answer after they are informed about the complaint?

Marks: 2

Question ID:
5226999

No	Options Details	Select Option
1	30	
2	5	
3	20	
4	15	

Q.41 The Central Information Commission falls under which ministry?

Marks: 2

Question ID:
5227000

No	Options Details	Select Option
1	Ministry of Home Affairs	
2	Ministry of Personnel	
3	Ministry of Human Resource Development	
4	(d) None of the above	

Q.42 Devaluation of a currency is brought about by the _____.

Marks: 2

Question ID:
5227001

No	Options Details	Select Option
1	World Bank	
2	Asian Development Bank	
3	International Finance Corporation	
4	Government	

Q.43 Who appoints the members and chairman of the Central Information Commission?

Marks: 2

Question ID:

5227002

No	Options Details	Select Option
1	President alone can appoint	
2	Chief Justice of Supreme of India	
3	Committee under the leadership of Prime Minister	
4	Home Minister of the country	

Q.44 Trade between two countries is called

Marks: 2

Question ID:

5227003

No	Options Details	Select Option
1	Internal trade	
2	Intra-Country trade	
3	Intra-State Trade	
4	International Trade	

Q.45 England 1 unit wine = 1/2 unit cloth, Portugal 1 unit wine = 1 unit cloth. This is an example of

Marks: 2

Question ID:
5227004

No	Options Details	Select Option
1	Comparative Cost	
2	Absolute Cost	
3	Relative Cost	
4	Transfer Cost	

Q.46 If a country enjoys an absolute advantage in the production of all commodities then also trade is possible". Who said this?

Marks: 2

Question ID:
5227005

No	Options Details	Select Option
1	Adam Smith	
2	David Ricardo	
3	J.S.Mill	
4	Alfred Marshall	

Q.47 Economic integration means.

Marks: 2

Question ID:

5227006

No	Options Details	Select Option
1	Application of tariffs	
2	Removal of customs duties	
3	Banning the movement of goods and services	
4	banning trade	

Q.48 In balance of payment account, all goods exported and imported are recorded in _____.

Marks: 2

Question ID:

5227007

No	Options Details	Select Option
1	Capital account	
2	Merchandise account	
3	Invisible account	
4	Current account	

Q.49 Donations, grants, gifts and such other payments which do not have counter obligations are known as

Marks: 2

Question ID:
5227008

No	Options Details	Select Option
1	Grants	
2	Aids	
3	Unilateral Flows	
4	Bilateral Flows	

Q.50 Gifts and charities account are also known as :

Marks: 2

Question ID:
5227009

No	Options Details	Select Option
1	Export	
2	Unilateral transfer	
3	Import	
4	Long-term borrowing	