

Legal & Regulatory Aspects of Banking - JAIB

Timing: 3 Hours

Question : 100

1. Which of the following is correct statements in the context of acceptance of deposits by banks
(a) banks can refuse to accept deposit from undesirable persons (b) for opening an account, introductory reference is not mandatory (c) for opening of an account, identification is essential (d) banks can accept deposit of money only.
 - a. A, b and c only
 - b. B, c and d only
 - c. A ,c & d only
 - d. A to d all
2. Under Sale of Goods Act, if the sale is by description of goods, the goods shall correspond with the description. If these do not correspond with the description:
 - a. Buyer has to buy the goods
 - b. Seller has to supply the goods as per contract
 - c. Buyer can rejects the goods and claim back the payment
 - d. Any of these
3. The period of limitation is usually with reference to:
 - a. The type of security
 - b. The document which entitles the beneficiary to take action in a court of law
 - c. Type of loan account
 - d. All the above
4. Foreign bank's paid up capital and other funds should be (a) minimum Rs.15 lac in the form of deposit with RBI (b) the amount would be Rs.20 lac if the place of business is Mumbai or Kolkata or both (c) 20% of the profit for each year should be deposited with an indian bank (d) central Govt. can relax this condition of its own:
 - a. A to d all correct
 - b. A to c only correct
 - c. A and b only correct
 - d. A and d only correct
5. U/s 9 of Banking Regulation Act, a banking company can hold immovable property other than for its own use for a period of 7 years. But if the banking company fails to do so, RBI may extend years. But if the Banking company fails to do so, RBI may extend this period by ____ years:
 - a. 3 years
 - b. 5 years
 - c. 7 years
 - d. Any period on merits of the case

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6. RBI can issue direction to banks u/s 21 and u/s 35A of Banking Regulation Act for (a) Sec 21 in public interest (b) Sec 35A in public interest (c) Sec 21 relating to loans (d) Sec 35A relating to loans. Which of these is correct:
 - a. A and b only
 - b. A and c only
 - c. B and c only
 - d. None of the above
7. Out of the under noted statements, which is not correct:
 - a. Licence from RBI is essential to open a bank- Sec 22 B R Act
 - b. Every banking company has to use the word bank as part of its name
 - c. No company other than a banking company can use the word bank or banker as part of its name
 - d. A firm, group of individuals can use the words banking company as part of their name or for the purpose of business, by giving a public notice
8. The date of documents of a loan is January 25, 2006. The prescribed limitation period is three years. The suit can be filed latest by:
 - a. January 25, 2009
 - b. January 24, 2009
 - c. January 26, 2009
 - d. January 27, 2009
9. The objective of enacting Banking Regulation Act was to:
 - a. Regulate banking companies
 - b. Creation of banking system
 - c. Regulating acceptance of deposits from public
 - d. All the above
10. As per Sale of Goods Act, the unpaid seller of goods in possession of the goods, is entitled to retain the possession of the goods until payment of the price is made, in the following cases:
 - a. If the goods have been sold without any stipulation as to credit
 - b. If the goods have been sold on credit, but the term of credit has expired
 - c. If the buyer becomes insolvent
 - d. Any of the above
11. Who can suspend the operation of banking company and on whose recommendations:
 - a. RBI, on the recommendations
 - b. RBI, on its own
 - c. Central govt. on its own
 - d. Central Govt. on recommendations of RBI
12. For specific performance of a contract, what is the limitation period:
 - a. 1 years
 - b. 2 years
 - c. 3 years

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- d. 12 years
13. Which of the following statements is correct:
- Public sector banks have been created under a special statute
 - Banking companies are registered under B R Act
 - Subsidiaries of state bank are companies registered under Companies Act
 - Accepting deposits for safe custody falls under the definition of banking
14. In which of the following situations, the limitation period is not three years:
- Money payable for money lent
 - On a promissory note
 - On a mortgage
 - On arrears of rent
15. Trading in shares of a bank at National Stock Exchange, is regulated by:
- Company law Board
 - Security Exchange Board of India
 - Controller of Capital Issue
 - All the above
16. In which of the following cases, the limitation period shall not get extended:
- Borrower's agent deposited cash in the account within limitation period
 - Borrower acknowledged the liability in its balance sheet within the limitation period
 - Borrower acknowledged the liability by signing a letter after the limitation period
 - In all the above cases
17. Section 12 of Banking Regulation Act stipulates that the subscribed capital of a bank cannot be less than ___ % of its authorized capital and paid up capital cannot be less than _____ % of the subscribed capital
- 10%,50%
 - 25%,25%
 - 50%,50%
 - 50%,10%
18. When RBI decides to refuse to grant license for banking business, (a) the refusal should be based on relevant and material matters (b) the refusal should be based on germane considerations (c) the refusal cannot be assailed (d) courts can intervene in such decision in all situations:
- Only a and b is correct
 - Only b and c is correct
 - Only c is correct
 - Only d is not correct
19. As per provisions of Income Tax Act 1961, the taxation of Income of an assessee is on the basis of (while is not correct)
- His place of source of Income
 - His residence
 - Jurisdiction of the income tax authority

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- d. None of the above
20. The income of person called, assessee is taxed on the basis of:
- Calendar year
 - Assessment year
 - Financial year
 - Any of the above, at the choice of the assessee
21. RBI can appoint a new director in a banking company in place of another director. The person so appointed shall continue to be in office:
- For 3 years
 - Till the date up to which his predecessor would have held office
 - Till the date up to which RBI issues another order
 - Till the date, the Board re-appoints him
22. Returns relating to shareholding of the Chairman, Mg. Director of Chief Executive Officer of every banking companies are to be sent to (a) RBI (b) SEBI (c) Register of Companies
- A, b and c all
 - B and c only
 - A and b only
 - Not b and c
23. X purchases a hot water bottle from Z, the retailer. On request of X,Z confirms that the bottle is meant to hold hot water. X is injured when hot water is put in the bottle is burst. Under Sale of Goods Act, this is a
- Breach of condition
 - Breach of warranty
 - Breach of an implied
 - Breach of implied warranty
24. If a bank fails to maintain CRR as per Section 42 (1) of RBI (a) RBI can charge penal interest of 3% OBR for the first fortnight (b) 5% OBR for the next fortnight (c) if the shortfall persist for 3rd fortnight also every director, manager or secretary of the bank is punishable with fine (d) RBI can impose penalty for non-maintenance or non-reporting which is required to be paid within 30 days from date of demand:
- A to d all correct
 - A, b and c correct
 - A, b and d correct
 - A, c and d correct
25. Which of the following provisions of B R Act do not match:
- License for opening of branch-Sec 23
 - Payment if dividend-Sec 15
 - Paid up capital and reserves- Sec 12
 - Investment in shares of companies –Sec 19(2)
26. Banks are required to make deduction of tax at source but before they should have/ obtain:

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- a. Permanent account number(PAN)
 - b. Tax deduction account number(TAN)
 - c. Tax identification number
 - d. All the above
27. Which of the following is not correct:
- a. Section 21 of Banking Regulation Act authorizes RBI to issue guidelines on credit by banks
 - b. Section 35-A of B R Act authorizes RBI to issue directives to banks in public interest
 - c. Section 26 of B R Act stipulates submission of loan related statements by bank to RBI
 - d. None of the above
28. A borrower has an immovable property and he is not repaying the loan. Bank wants to recover the loan by sale of this property:
- a. Bank can sell the property without filing suit, after taking possession, under provisions of SARFAESI Act.
 - b. Bank can sell the property without filing suit, after taking possession, under provisions of SARFAESI Act if the property is mortgaged to the bank.
 - c. Banks can sell the property without filing suit, after taking possession, under provisions of Transfer to property Act
 - d. Banks can sell the property without filing suit, after taking possession, under provisions of Indian Contract Act
29. Board for Financial Supervision Of RBI is (a) committee established under RBI (BFS) Regulations (b) has jurisdiction over the banking companies, nationalized banks and State banks (c) is established with a view to supervise and inspect banks (d) Board holds meeting every month).
- a. A to d are correct
 - b. A, b and c are correct
 - c. B, c and d are correct
 - d. A, c and d are correct
30. Service tax is to be deposited by banks within: (which one is more appropriate)
- a. 5 days of close of the month
 - b. 7 days of close of the month
 - c. 5 days of close of the month in case of electronic deposit and 6 days in case of manual deposit
 - d. 6 days of close of the month in case of electronic deposit and 5 days in case of manual deposit
31. Which of the following does not match in the context of nomination provisions:
- a. Nomination in locker-Section 45 ZE to ZF
 - b. Nomination in case of joint safe deposit of articles – only one nomination is allowed
 - c. Nomination in deposit – insolvent or minor can be nominee
 - d. Nomination in non-resident accounts – Permitted
32. RBI can cancel the registration of a Securitization Company, without giving opportunity to such company in certain circumstances. Which one is wrong answer:

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- a. Company ceases to carry on business of securitization
 - b. Company ceases to hold any investment from qualified institutional buyers
 - c. Fails to comply with direction of RBI
 - d. Cancellation without giving opportunity cannot be done, as it is illegal.
33. Cenvat credit can be availed of in respect of tax paid on:
- a. Certain specified services
 - b. Certain specified input services
 - c. All input services
 - d. All services
34. Under the Banking Ombudsman scheme of RBI, the Ombudsman follows the procedure laid in the read with provision of ____ :
- a. Banking Regulation Act
 - b. Arbitration and Conciliation Act
 - c. RBI Act
 - d. All the above
35. If the provision of Transfer of Property Act and SARFAESI Act relating to an immovable property are different:
- a. Provisions of Transfer of Property Act would prevail
 - b. Provisions of SARFAESI Act would prevail
 - c. Provisions of Transfer of Property Act or SARFAESI Act would prevail at the discretion of the creditor
 - d. Provisions of Transfer of Property Act or SARFAESI Act would prevail at the discretion of the debtor
36. Which of the following statements is not correct in relation to a Securitization Company under SARFAESI Act:
- a. It is a company registered with Registrar of Companies
 - b. It requires registration with Reserve bank for conducting securitization business
 - c. It can set up separate trusts, for separate securitization transactions
 - d. None of the above
37. A normal Lok Adalt (other than organized by DRT) can entertain disputes involving:
- a. Up to Rs.20 lac
 - b. Up to Rs.15 lac
 - c. Up to Rs.10 lac
 - d. Up to Rs.5 lac
38. Lok Adalt is organized by:
- a. State authority or district authority
 - b. Supreme Court legal services committee
 - c. High Court legal services committee
 - d. Any of the above

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39. To ensure that the banks are maintaining SLR, RBI calls for a monthly return from banks, which is to be submitted by banks within ____ of close of the month:
- 7 days
 - 10 days
 - 15 days
 - 20 days
40. When a securitization company issues a security receipt that is purchased by qualified institutional buyers:
- It requires registration with Registrar of Companies
 - It requires registration with Central Registry
 - It requires registration with Registrar of Assurances
 - It does not require any registration
41. If a case is referred to Lok Adalt and there is no settlement of the case:
- The case shall be dismissed
 - The case shall be decided in due course of time
 - The case shall be remitted back to the court that referred the matter to Lok Adalt
 - Any of the above, at discretion of the Lok Adalt
42. Section 43A of Banking Regulation Act deals with:
- Notification of rules for preservation of records
 - Rules governing nomination
 - Voluntary winding up of a banking company
 - Preferential payments on liquidation of a bank
43. The additional directors in a company appointed by the Board of Directors by passing a resolution, can remain in office:
- As per the term fixed in their appointment by the board
 - Up to the date of next annual general meeting
 - Maximum for one year
 - Maximum for 6 months
44. A transaction that results in change in asset or liability position outside India of a person resident in India or position in India of a person resident abroad is called:
- Current account transaction
 - Balance of payment
 - Capital account transaction
 - Trade balance
45. Disputes arising in cases under SARFAESI Act, can be referred to which of the following:
- Lok Adalt
 - Distt. Courts and High Courts
 - DRT and DRAT
 - Any of the above
46. Which of the following is not a current account transaction:

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- a. a transaction which is not a current account transaction:
 - b. export and import of goods account services
 - c. expenses incurred in connection with travel abroad
 - d. none of the above
47. Popular Bank makes payment to Y, of a bearer crossed cheque across the counter. The cheque is drawn favour of X. In this case:
- a. Bank is liable to the drawer for a wrongful payment
 - b. Being a bearer cheque, bank can make cash payment to any one
 - c. Bank is liable to X, the true owner
 - d. Bank is liable both to the drawer and the true owner
48. Under FEMA 1999, if a question of law is involved, the appeal can be made to:
- a. Director-Appeals
 - b. Appellate Tribunal
 - c. High court
 - d. Any of the above
49. The security interest created under SARFAESI Act requires to be satisfied on payment of full amount. The reporting is required to be done:
- a. By the securitization company within 30 days of the payment in full
 - b. By the reconstruction company within 30 days of the payment in full
 - c. By the secured creditor within 30 days of the payment in full
 - d. Any of the above, as the case may be
50. If there is a contravention of provisions of FEMA 1999 by a person and the amount is quantifiable penalty can be levied:
- a. Up to Rs.2 lac
 - b. Up to amount involved in such contravention
 - c. Up to two times of amount involved in such contravention
 - d. Up to thrice the amount involved in such contravention
51. X the director of XYZ Limited has been sanctioned a loan of Rs.10 lac by XYZ Limited. It requires approval of:
- a. Reserve bank
 - b. SEBI
 - c. Central Govt.
 - d. Registrar of Companies
52. Under FEMA 1991, the contravention can be investigated by:
- a. Director of enforcement only
 - b. Deputy director of enforcement only
 - c. Assistant director of enforcement only
 - d. Any of the above
53. Z handed over a blank cheque to Mr. X for payment against certain goods purchased by Z. The value of goods was to be ascertained later and amount was to be filled accordingly. X however

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filled a much higher amount than the value of goods. Bank accordingly made the payment and Z claimed damages from the bank for wrong payment of a higher amount:

- a. Z is not liable for this payment, which bank should restore
 - b. Bank is liable for this payment as the cheque was issued originally as a blank cheque
 - c. Bank is not liable for payment as at the time of payment of the cheque, the cheque was complete
 - d. Bank is liable for a cheque where visibly it is completed through two handwritings.
54. For obtaining a certificate of commencement of business, a public limited company requires to file, which of the following documents with Registrar of Companies:
- a. A prospectus
 - b. A statement in lieu of a prospectus
 - c. Declaration of statutory compliances
 - d. Any of a or b in addition to c
55. As per FEMA 1999, an officer or branch or an agency in India that is owned and controlled by a person resident outside India, falls under the category of:
- a. Non-resident persons
 - b. Persons resident in India
 - c. Foreigner
 - d. Foreign company
56. Which of the following does not match its explanation:
- a. Clean bills- where the bill is not supported by any document of title to goods
 - b. Supply bills- where the bill is drawn on the basis of transaction with the Govt. or govt. undertaking
 - c. Accommodation bill- a bill which is drawn without any consideration or without any sale or purchase of goods
 - d. Foreign bill- a bill which is drawn in India and payable abroad by a resident in India.
57. When foreign exchange is brought to India and sold to an authorized person, as per FEMA 1999, it is called:
- a. Repatriation
 - b. Repatriation from India
 - c. Repatriation to India
 - d. expatriation
58. which of the following group can be a partner in a Limited Liability partnership:
- a. resident individual, minor, a company
 - b. resident individual, an LLP, a company
 - c. resident individual, an LLP, an HUF
 - d. any individual person, an LLP, a company
59. A pledge is bailment of goods to secure a loan. The goods are delivered by the owner to the creditor. These parties as per Section 172 of Indian Contract Act are called:

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- a. Bailor and bailee
 - b. Bailee and bailor
 - c. Pledger and pledgee
 - d. Pawner and pawnee
60. Right to information available to Indian citizen under RTI Act 2005 does not include the following right:
- a. Inspection of documents of records
 - b. Taking notes of documents
 - c. Taking certified samples of the material
 - d. None of the above
61. The Board of Directors of a company cannot pass a valid resolution unless it is passed in a meeting in respect of which of the following:
- a. Issues of debentures
 - b. Invest the funds of the company
 - c. Borrow or lend money
 - d. None of the above
62. Under RTI Act 2005 the information can be obtained by:
- a. Any person in India including artificial persons
 - b. Companies, firms, corporations etc.
 - c. Indian citizens
 - d. All the above
63. In a limited liability partnership, the rights and obligations of the partners are as per:
- a. Certificate of incorporation
 - b. Schedule II to the LLP Act
 - c. Agreement between partners Act
 - d. Agreement between partners and if there is no such agreement as per schedule I to the LLP Act
64. A trust is governed by (a) Trust Act 1882, if it is a private trust (b) Public Trust Act, if it is a public trust (c) Wakf Act if it a Muslim trust (d) trustee of a Muslim Trust is called Mutawali:
- a. A to d are correct
 - b. A, b and c are correct
 - c. A, c and d are correct
 - d. B, c and d are correct
65. In pledge the possession of goods is with the creditor (pawnee) which can be (a) actual – where the goods are actually in possession with the creditor (b) symbolic – where thr pawnor hands over the control of the goods to the pawnee without actual delivery (c) trust receipt – where the goods are released to the pawnor without payment, by the pawnee on the basis of an undertaking:
- a. A and c only are correct
 - b. b and c only are correct

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- c. A and c only are correct
 - d. A to c all are correct
66. If information does not relate his organization, the Central Assistant public information officer has to forward the request for information to the concerned public authority with in:
- a. 5 days
 - b. One week]
 - c. 21 days
 - d. 30 days
67. Which of the following characteristics of a company is not true:
- a. Liability of the shareholders is to the extent of a nominal value of the shares held by them
 - b. A company is a group of shareholders and is not different from them
 - c. Company is created through a legal process called incorporation which is completed by issue of Certificate of Incorporation by RoC.
 - d. A company, being legal person, has all the rights and obligation to sue or to be sued.
68. If a banking company fails to ensure compliance of obligations under Prevention of Money Laundering Act 2002, the director can impose a fine of:
- a. Min Rs.1000 and maxRs.1 lac
 - b. Min Rs.5000 and maxRs.2 lac
 - c. Min Rs50000 and maxRs.5 lac
 - d. Min Rs.10000 and maxRs.10 lac
69. Which of the following is more appropriate difference between a deferred payment guarantee and a term loan:
- a. Term loan is sanctioned for purchase of fixed assets and DPG for purchase of current assets
 - b. TL is a fund based loan and DPG is semi-fund based loan
 - c. In TL funds outlay is immediate but in DPG it is contingent.
 - d. In TL appraisal is more detailed compared to appraisal of DPG proposal
70. A company may be (a) public company (b) private company (c) company limited by shares (d) company limited by guarantee with or without share capital. Which of these is correct?
- a. A, b and c only
 - b. A, c and d only
 - c. B, c and d only
 - d. A to d all
71. If a person commits offence under Prevention of Money Laundering Act 2002, he shall be liable for fine:
- a. Up to Rs.10 lac
 - b. Up to Rs.5 lac
 - c. Up to Rs.2 lac
 - d. Up to Rs.1 lac
72. For opening account of a company, under prevention of Money laundering Act 2002, which of the following documents is not mandatory:

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- a. Officially valid document in respect of person to operate the account
 - b. Certificate of Incorporation & Resolution from Board of Directors
 - c. Memorandum of Association and Articles of Association
 - d. None of the above
73. If a banking company is found to be not complying with requirement of prevention of Money laundering Act 2002, the Director can impose a fine of:
- a. Rs.10000
 - b. Rs.20000
 - c. Minimum Rs.10000 and maximum Rs.1 lac
 - d. Minimum Rs.10000 and maximum Rs.5 lac
74. SARFAESI Act is applicable in case of (a) all securities (b) securities where security interest is created for repayment of the loans (c) all securities except agriculture land (d) all loans except agriculture loans.
- a. A to d all correct
 - b. A, b and c correct
 - c. B and c correct
 - d. A, c and d are not correct
75. When the sellers sell the goods to govt. or public sector undertakings, the transaction is covered through:
- a. Bills discounting
 - b. Bills purchasing
 - c. Supply bills
 - d. Documentary bills
76. What is the function of the private key, out of the pair of keys used in an electronic signature:
- a. To create an electronic signature
 - b. To verify an electronic signature
 - c. To create and verify an electronic signature
 - d. All the above
77. Director under Prevention of Money Laundering Act 2002 is appointed by:
- a. Reserve bank of India
 - b. Financial Intelligence Unit-India
 - c. Govt. of India
 - d. Security and Exchange Board of India
78. Which of the following is authorized to prescribe records to be maintained by banks:
- a. RBI only
 - b. SEBI only
 - c. RBI and Ministry Finance
 - d. RBI and SEBI
79. In case of a securitization company, when the financial asset is purchased : (which one is not true)

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- a. The company has to formulate a realization plan within 12 months.
 - b. Account will be standard account during this plan period where after the it will be NPA after 90 days delinquency period
 - c. Account will be sub- standard assets max for 12 months
 - d. When the asset is acquired for reconstruction, there is limit of 10 years for such reconstruction
80. Under Right to Information Act, the information can be obtained in the form of:
- a. Diskettes or floppies
 - b. Tapes and video cassettes or any other electronic mode
 - c. Printouts
 - d. Any of these
81. Which among the following is not correct regarding pecuniary (financial) jurisdiction of Debt Recovery Tribunals:
- a. Under Recovery of Debt due to banks & Financial Institutions Act 1993 it begins from Rs.10 lac and above
 - b. Under SARFAESI Act it starts from above Rs.1 lac
 - c. Under Lok Adalt provisions it begins from Rs.10 lac
 - d. None of the above
82. If the service provider fails to comply with the order of a Distt. Forum under the Consumer Protection Act, punishment can be:
- a. Fine up to Rs.10000 and Imprisonment up to 3 years
 - b. Fine up to Rs.10000 and Imprisonment up to 2 years
 - c. Fine up to Rs.5000 and Imprisonment up to 3 years
 - d. Fine up to Rs.1000 and Imprisonment up to 1 years
83. The expiry date for shipment in a letter of credit is mentioned as 'on and above' Dec 31,2007.
- a. The LC is not valid
 - b. The date will be treated as 5 calendar days, before or after
 - c. The date will be treated as 7 calendar days, before or after
 - d. The date will be treated as 10 days, before or after
84. Under SARFAESI Act, the Central Register shall register the following types of transactions (which is not correct):
- a. Securitization of financial assets
 - b. reconstruction of financial assets
 - c. creation of security assets
 - d. Sale of financial assets
85. Under provisions of Right to Information Act, the person requesting for information has to pay prescribed fee, which can be in the form of (which one if not correct):
- a. Cash against proper receipt
 - b. Cheque from the account of the information seeker
 - c. Demand draft or bankers' cheque

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- d. Indian postal order
86. The constitutional validity of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act was questioned before the Supreme Court in which of the following cases:
- Transcore vs Union of India
 - Mardia Chemicals vs Union of India
 - Mardurai Chemicals vs Union of India
 - Marshal Chemicals vs ICICI bank
87. Bank-B failed to file an appeal against DRT order to DRAT within the mandatory 45 days period. Which of the following remedy is available:
- Bank has no option except to follow the decree passed by DRT
 - Bank can make a request to DRT to extend the period, which fit can consider
 - Bank can request DRAT explaining the circumstances and if satisfied DRAT may permit the bank
 - Bank can request High court which has the authority to permit the bank
88. In which of the following mortgages, the possession of the immovable property is delivered to the bank, by the mortgager:
- Simple mortgage
 - equitable mortgage
 - English mortgage
 - None of these
89. As per information Technology Act 2000, the penalty for damage to computers, computer systems etc. has been fixed for damages up to ____ by way of compensation to affected person:
- Rs.1 lac
 - Rs.10 lac
 - Rs.100 lac
 - Rs.1000 lac
90. The information Technology Act was introduced in India on the initiative of which of the following:
- Reserve Bank
 - Information Technology Ministry
 - UN Commission on International Trade law
 - Parliament I India
91. Which of the following is not correct with regard to the pecuniary jurisdiction of the consumer courts:
- Distt. Forum- claims up to Rs.20 lac
 - State Commission – claims of Rs.20 lac and above less than Rs.100 lac
 - National Commission – claims above Rs.100 lac
 - None of the above

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92. Under Right to Information Act, the public information officer can be departmentally proceeded against under certain circumstances, on the recommendations of:
- Reserve Bank
 - Public Authority
 - Central Information Commission
 - Central Govt.
93. Mr. Ashok Kumar issues a power of attorney in favour of Mr. Amit Kumar on July 31,2006 and dies on December 03,2006. Your branch receives (on Dec 26,2006) through clearing house, two cheques, one of which is signed by Mr. Amit Kumar, on Dec 12,2006. Which cheques will be paid?
- Both of the cheques will be paid, if there is balance in the account
 - Both of the cheques will be returned
 - Cheques signed by Mr. Ashok Kumar will be paid as the cheque was signed before death
 - Cheque signed by Mr. Amit Kumar will be paid, as he is alive
94. If appeal is to be made by the liable party to next court, under Consumer Protection Act it can be made within ____ days of _____ by depositing ____ of the amount of decree, with varying maximum amount.
- 15, date of order, 50%
 - 30, date of order, 50%
 - 30, date of order, 75%
 - 30, date of receipt of order,50%
95. Lien of unpaid seller is terminated when:
- The buyer gets possession of the goods
 - The seller gets possession of the goods
 - The buyer leaves the possession of the goods
 - None of the above
96. Implied authority of the partner, can be used by him in which of the following circumstances:
- Withdraw a suit pending in a court
 - Acquire a transfer immovable property on behalf of he firm
 - Open bank account on behalf of the firm in his own name
 - Appoint agent with the consent of the other partners
97. In case of a mortgage suit, for the suit filed in a civil Court, the decree of mortgage is:
- Initial decree and absolute decree
 - Preliminary decree and final decree
 - Preliminary decree and absolute decree
 - Initial decree and final decree
98. In an agreement to sell, the risk of goods is:
- With the buyer
 - With the seller
 - With buyer or seller at their discretion

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- d. With buyer if payment is made and with seller, if payment is not made
99. A power of attorney is given on Jan 1,2006 by X to Y, Y signed 3 cheques dated as Dec 25,2005, Jan 12, 2006 and Jan 31,2006 On Jan 17,2006 his authority is cancelled by X. Cheques are presented for payment on January31, 2006:
- Cheque dated Dec 25 and Jan 12 shall be paid
 - Cheque dated Jan 12 and Jan 31 shall be paid
 - Cheque dated Dec 25 and Jan 12, shall be returns
 - All the cheques would be paid
100. Which of the following mortgages, does not require registration with Registrar of Assurances:
- Equitable mortgage
 - English Mortgagee
 - Usufructuary Mortgage
 - Simple Mortgage

Answer:-

- C
- C
- B
- C
- B
- C
- D
- A
- A
- D
- D
- D
- A
- C
- B
- C
- D
- C
- B
- B
- D
- A
- B

- 25. C
- 26. B
- 27. C
- 28. B
- 29. A
- 30. D
- 31. B
- 32. D
- 33. B
- 34. B
- 35. B
- 36. D
- 37. A
- 38. D
- 39. D
- 40. D
- 41. C
- 42. D
- 43. B
- 44. C
- 45. C
- 46. D
- 47. C
- 48. C
- 49. D
- 50. D
- 51. C
- 52. D
- 53. C
- 54. D
- 55. B
- 56. D
- 57. C
- 58. B
- 59. D
- 60. D
- 61. D
- 62. C
- 63. D
- 64. A

- 65. D
- 66. A
- 67. B
- 68. A
- 69. C
- 70. D
- 71. B
- 72. D
- 73. C
- 74. D
- 75. C
- 76. A
- 77. C
- 78. D
- 79. D
- 80. D
- 81. C
- 82. A
- 83. B
- 84. D
- 85. B
- 86. B
- 87. C
- 88. D
- 89. C
- 90. C
- 91. B
- 92. C
- 93. B
- 94. B
- 95. A
- 96. D
- 97. B
- 98. B
- 99. C
- 100. a

TROTAL.COM

TROTAL.COM

TROTAL.COM

e.

TROTAL.COM

TROTAL.COM