

• Question No.1

Which of the following is not a function of SEBI?

Options :

1. To protect the interests of Indian investors in the securities market.
2. To promote the development and hassle-free functioning of the securities market.
3. To monitor company take-overs and acquisition of shares
4. To regulate the tasks entrusted on depositors, credit rating agencies, custodians of securities, foreign portfolio investors and other participants.
5. To investigate about affairs of a company.

Answer : To investigate about affairs of a company.

• Question No.2

What are the factors that need to be taken into account while adjudging the quantum of penalty?

Options :

1. the amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of the default;
2. the amount of loss caused to an investor or group of investors as a result of the default;
3. A and B
4. mitigating and aggravating factors
5. All of the above.

Answer : A and B

• Question No.3

Who amongst the following cannot buy/sell/trade in securities?

Options :

1. Stock-broker
2. Sub-broker
3. Share transfer agent
4. Banker to an issue
5. All of the above.

Answer : All of the above.

• Question No. 4

When can central government remove board members of SEBI under s.6 of the Act?

Options :

1. is adjudged as undischarged insolvent
2. Is of unsound mind
3. Has abused position
4. Is an alternate director
5. A, B and C only

Answer : A, B and C only

• Question No. 5

Salary of Presiding officer of SAT shall be?

Options :

1. such salary as admissible to a serving Judge of Supreme Court or the Chief Justice of a High Court.
2. Like that of Prime Minister of India.
3. Equivalent to that of Members of Lok Sabha
4. Equivalent to that of Members of Rajya Sabha
5. Determined by voting in the houses of Parliament every 5 years.

Answer : such salary as admissible to a serving Judge of Supreme Court or the Chief Justice of a High Court.

• Question No. 6

When can the Central Government remove members from SEBI?

Options :

1. is, or at any time has been, adjudicated as insolvent;
2. is of unsound mind and stands so declared by a competent court;
3. has been convicted of an offence which, in the opinion of the Central Government, involves a moral turpitude;
4. a and b only.
5. All of the above.

Answer : All of the above.

• Question No. 7

What is the meaning of a Depository?

Options :

1. an agent authorized to offer depository services to investors.
2. any entity such as a corporate/State or Central Government organizations issuing securities which can be held in depository in electronic form.
3. Depository means a company, formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of section 12 of the SEBI Act, 1992.
4. a type of hypothecation process
5. a partnership firm registered for managing securities.

Answer : Depository means a company, formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of section 12 of the SEBI Act, 1992.

• Question No. 8

Provision with regard to non-compliance of settlement order is?

Options :

1. s.14 of SEBI (Settlement of Administrative and Civil proceedings) regulations 2014.
2. S.19 of above said act.
3. s.14C.
4. no such provision
5. Statutory action will be taken under SEBI Act, 1992

Answer : S.19 of above said act.

• Question No. 9

What is a public financial institution?

Options :

1. Life Insurance Corporation of India
2. Infrastructure Finance company limited
3. as provided under s.2(72) of companies act.
4. A and C
5. All of the above.

Answer : All of the above.

• Question No. 10

Which of the following is not true about nominal capital?

Options :

1. S.2(8) of the companies act defines it
2. it is registered amount that can be raised by issuing shares.
3. Which the memorandum of company authorises as share capital.
4. It is the contingency capital.
5. None of the above.

Answer : It is the contingency capital.

- Question No. 11

What does appellate tribunal mean?

Options :

1. company law board.
2. National Company Law Appellate Tribunal
3. High courts act as appellate tribunal
4. Central government authorities act as appellate tribunal
5. State company law tribunal.

Answer : National Company Law Appellate Tribunal

- Question No. 12

What are the maximum no. of persons in a private company except a one-person company?

Options :

1. 300
2. 250
3. 200
4. 500
5. 150

Answer : 200

- Question No. 13

To start a public company minimum and maximum how many directors can be appointed?

Options :

1. Min 2 max 10
2. Min 10 Max 20
3. Min 3 Max 15

4. Min 7 Max 600

5. Min 1 Max no limit.

Answer : Min 3 Max 15

• Question No. 14

When two or more companies carrying on similar business decide to combine, a new company is formed, it is known as –

Options :

1. Absorption

2. External reconstruction

3. Internal reconstruction

4. Amalgamation

5. None of the above

Answer : Amalgamation

• Question No. 15

It is the charter of a company. It is a document, which amongst other things, defines the area within which the company can operate. The first step in the formation of a company is to prepare this document; The document is:

Options :

1. Articles of Association

2. Memorandum of Association

3. Letter of formation

4. Letter of incorporation

5. No such single document.

Answer : Memorandum of Association

• Question No. 16

Penalty for insider trading is:

Options :

1. 10 lakhs to 25 crores
2. 6 lakhs to 25 crores
3. 3 times the profit made
4. A or C
5. B or C

Answer : A or C

- Question No. 17

Upper age limit of Chairman is:

Options :

1. 75 years
2. 70 years
3. 65 years
4. 62 years
5. no such limit.

Answer : 70 years

- Question No. 18

Which section covers contingent contracts as per Indian Contract Act?

Options :

1. S.42
2. S.40
3. S.37
4. S.31
5. S.39

Answer : S.31

• Question No. 19

Which of the following is not true about contingent contracts?

Options :

1. Contracting parties has interest in the subject matter in a contingent contract.
2. The uncertain event should be collateral.
3. It is a contract to do or not to do something with reference to a collateral event happening or not happening.
4. Contingent contract is always wagering in nature.
5. B and d

Answer : Contingent contract is always wagering in nature.

• Question No. 20

A agrees to pay B 1,000 rupees if B will marry A's daughter C. C was dead at the time of the agreement. Which type of agreement is it?

Options :

1. Wagering agreement
2. Wagering contract
3. Voidable contract
4. Contingent agreement
5. C and d

Answer : Contingent agreement

• Question No. 21

Which of the following is the mode for revocation of proposal?

Options :

1. by the communication of notice of revocation by the proposer to the other party;
2. by the lapse of the time prescribed in such proposal for its acceptance, or, if no time is so prescribed, by the lapse of a reasonable time, without communication of the acceptance;
3. by the failure of the acceptor to fulfil a condition precedent to acceptance; or
4. by the death or insanity of the proposer, if the fact of his death or insanity comes to the knowledge of the acceptor before acceptance
5. all of the above

Answer : all of the above

• Question No. 22

An agreement enforceable by law is a contract is discussed under which section of the Indian Contract Act?

Options :

1. S.2(a)
2. S.2(b)
3. S.2(d)
4. S.2(h)
5. None of the above.

Answer : S.2(h)

• Question No. 23

Which of the following statements about acceptance is false?

Options :

1. Mere silence can never amount to acceptance of offer.
2. The proposal must be accepted within the time limit given by offeror.
3. The proposal must be accepted within a reasonable time.
4. Implied acceptance is not considered as a valid acceptance.
5. None of the above.

Answer : Implied acceptance is not considered as a valid acceptance.

• Question No. 24

What can a civil court do in case resistance caused to execution of a decree by judgment-debtor?

Options :

1. order that Decree holder be put in possession of the property.
2. order civil prison of 60 days maximum to judgment debtor.
3. order civil prison of 30 days maximum to judgment debtor.
4. a or b
5. a or c

Answer : a or c

• Question No. 25

When can a lease be terminated?

Options :

1. by 6 months' notice if agricultural lease
2. by efflux of time limited thereby
3. by forfeiture
4. b and c
5. all of the above

Answer : all of the above

• Question No. 26

What is the language used by arbitral tribunal?

Options :

1. parties are free to determine among themselves
2. arbitrator shall determine only
3. English or hindi

4. English only

5. hindi only

Answer : parties are free to determine among themselves

• Question No. 27

Is International Commercial Arbitration covered under Arbitration and Conciliation Act 1996?

Options :

1. no

2. India does not support International Commercial Arbitration

3. International Commercial Arbitration is carried out in India under separate legislation

4. part 2 of the Arbitration and Conciliation Act deals with it.

5. both c and d are correct on this point.

Answer : part 2 of the Arbitration and Conciliation Act deals with it.

• Question No. 28

How is the Place of Arbitration determined?

Options :

1. as per the choice of parties keeps changing.

2. the arbitral tribunal shall determine

3. cumulative decision of parties as well as arbitrator at the time of each hearing.

4. as per the decision of parties determined by arbitration agreement

5. b or d

Answer : b or d

• Question No. 29

The term 'ab initio' means:

Options :

1. to do away with a problem
2. removal of a theory
3. gap in a theory or a void
4. from the beginning when something occurred
5. c and d

Answer : from the beginning when something occurred

• Question No. 30

What is the meaning of the term 'ad valorem'?

Options :

1. to annul something
2. to repeal a law
3. to add to the value of something
4. right or ability to get into a property
5. none of the above

Answer : to add to the value of something

• Question No. 31

When constitution was adopted?

Options :

1. 26th Nov 1949
2. 26th Nov 1947
3. 26th Jan 1949
4. 26th Jan 1950
5. 25th Jan 1951

Answer : 26th Nov 1949

- Question No. 32

When constitution came into force?

Options :

1. 26th Jan 1949
2. 26th Nov 1949
3. 26th Jan 1951
4. 26th Jan 1950
5. 26 Nov 1950

Answer : 26th Jan 1950

- Question No. 33

What is meant by "nemo dat quad non habet" in law?

Options :

1. one can give only what he has or possesses
2. no proof of damage is required
3. the burden of proof is on the plaintiff
4. if he dies right to sue is gone
5. none of the above

Answer : one can give only what he has or possesses

- Question No. 34

Words of the preamble were amended to add?

Options :

1. Secular only
2. Socialist only
3. Secular and socialist

4. republic and socialist
5. republic only

Answer : Secular and socialist

• Question No. 35

If a state needs to be amended which of the following schedules of the Indian Constitution must be amended?

Options :

1. First Schedule
2. Second Schedule
3. Third Schedule
4. Twelfth Schedule
5. Seventh Schedule

Answer : First Schedule

• Question No. 36

State Council of Ministers is maximum how much % of Legislative Assembly/Council?

Options :

1. 25%
2. 30%
3. 10%
4. 5% to 10%
5. 15%

Answer : 15%

• Question No. 37

An ordinary bill has to go through following stages to become an act-

Options :

1. 1st, 2nd and 3rd reading
2. 1st, 2nd, 3rd, readings and assent of president
3. all stages as mentioned in option b and introduction of Bill in the second house
4. 1st, 2nd reading and assent of president
5. 1st, 2nd and 3rd reading only is enough as an ordinary bill.

Answer : all stages as mentioned in option b and introduction of Bill in the second house

• Question No. 38

Education as a Fundamental duty provides for education for the age group of-

Options :

1. 6-14 years
2. 0-5 years
3. 6-12 years
4. above 14 years
5. upto 14 years.

Answer : 6-14 years

• Question No. 39

In which case out of the following can Court order specific performance of contract?

Options :

1. where a party to the Contract has obtained substituted performance,
2. which involves performance of continuous duty which the court cannot supervise
3. contract dependent on personal qualification of the parties.
4. When in Contract, part which is left forms a small part of the total value of Contract and admits to compensation in money.
5. None of the above

Answer : When in Contract, part which is left forms a small part of the total value of Contract and admits to compensation in money.

• Question No. 40

What are the kinds of punishments provided under IPC?

Options :

1. Death penalty and imprisonment
2. Life imprisonment and capital punishments
3. Death penalty, Life Imprisonment, simple or rigorous imprisonment
4. fine and forfeiture of property
5. c and d.

Answer : c and d.

• Question No. 41

Which of the following options talk about a cognizable offence?

Options :

1. where a police officer cannot arrest without warrant.
2. During the pendency of trial, bail application can be moved before the concerned magistrate.
3. The victim can only make a complaint to the magistrate
4. Bail cannot be granted
5. where a police officer can arrest without warrant.

Answer : where a police officer can arrest without warrant.

• Question No. 42

How many criminal courts are constituted under Crpc?

Options :

1. 5

2. 4

3. 3

4. 6

5. 2

Answer : 4

• Question No. 43

Which provision deals with “measne profits”?

Options :

1. s.2(12) of CPC

2. s.3 of CPC

3. s.2(14) of CPC

4. s.2(6) of CPC

5. s.10 Indian Contract Act.

Answer : s.2(12) of CPC

• Question No. 44

Following are the rights of a?

- i. To have information about the quantity, quality, purity, potency, price, and standard of goods or services.
- ii. To be protected from hazardous goods and services.
- iii. To be protected from unfair or restrictive trade practices.
- iv. To have a variety of goods or services at competitive prices.

Options :

1. Seller

2. Buyer

3. Minor
4. Consumer
5. Independent contractor

Answer : Consumer

• Question No. 45

A Central Administrative Tribunal is established under:

Options :

1. Art 32 of the Constitution
2. Art 323-B of the Constitution
3. Art 323-A of the Constitution
4. Art 225 of the Constitution
5. Not yet established in India.

Answer : Art 323-A of the Constitution

• Question No. 46

Parliament has passed any special legislation for governance of Central Administrative Tribunals?

Options :

1. no such legislation
2. governed under Administrative law
3. governed under Arbitration and Conciliation Act 1996
4. Administrative Tribunals Act
5. Indian Constitution covers it.

Answer : Administrative Tribunals Act

• Question No. 47

When company purchases the business of another company _____ comes into existence.

Options :

1. Amalgamation
2. Absorption
3. External Reconstruction
4. Internal Reconstruction
5. no such net result.

Answer : Absorption

• Question No. 48

The rights concerning a contract are decided by:

Options :

1. parties to the contract
2. Indian Contract Act, 1872
3. Law of equity
4. both a and b
5. a, b and c

Answer : both a and b

• Question No. 49

When was SEBI constituted?

Options :

1. April 1988
2. March 1982
3. June 1992
4. Dec 1994
5. Dec 1988

Answer : April 1988

- Question No. 50

Which type of mortgage is it, where the mortgagor delivers the possession and right to enjoy an income of and from the property to the mortgagee.

Options :

1. simple
2. usufructuary
3. English
4. equitable
5. mortgage by deposition of title deeds.

Answer : usufructuary

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