

SUBJECT: BUSINESS LAW - SEM IV

MULTIPLE CHOICE QUESTIONS

1. The maximum number of partners allowed in a firm carrying on any other business than banking business is
 - a) 10
 - b) 20
 - c) 50
 - d) 30

2. The maximum number of partners carrying a banking business cannot exceed
 - a) 10
 - b) 20
 - c) 15
 - d) 25

3. Where there is no provision in the partnership deed for the duration of partnership than such a partnership is called as
 - a) Partnership
 - b) Partnership at will
 - c) Partnership for a fixed period
 - d) None of these

4. Firm has
 - a) No legal existence
 - b) Legal existence
 - c) No legal existence apart from its partners
 - d) A and C both

5. What is the true test of the existence of partnership?
 - a) Profit sharing
 - b) Co-ownership
 - c) Multiple agency
 - d) None of above

6. Liability of the partners in partnership in partnership is
 - a) Joint
 - b) Joint and several
 - c) Joint or several
 - d) None of above

7. Registration of partnership in the state of Maharashtra is
 - a) Compulsory
 - b) Voluntary
 - c) Optional
 - d) None of above

8. If the firm is not registered
 - a) The third party cannot sue the firm
 - b) The third party cannot sue the partner of a firm
 - c) Partner cannot sue the third party
 - d) None of above

9. Property of the firm deemed to include
 - a) Personal property and assets of the partner
 - b) Goodwill of a firm
 - c) Property of the creditor of a firm
 - d) None of above

10. Karta of a joint Hindu Family firm has
 - a) Unlimited liability
 - b) Limited Liability
 - c) No liability
 - d) All liability

11. A nominal partner is liable
 - a) For the nominal sum of money
 - b) Not liable for firms debt
 - c) Liable for the debts of the firm
 - d) Limited liable

12. If a minor chooses to become a partner on attaining the age of majority, he will be liable for the firm

- a) From the date of his attaining majority
- b) From the date of his admission to the benefits of the partnership
- c) On his election to become a partner in the firm
- d) None of above

13. After the death of partner, if a firm continues the partnership business for all the acts of the firm done after his death.

- a) The estate of the deceased partner is not liable
- b) The legal representatives of the deceased partners are liable
- c) The estate of the deceased partner is liable
- d) None of above

14. A Firm receives money from the third party and any individual partner misapplies that money

- a) Firm is liable to repay that money
- b) Individual partner who misapplies is liable to repay that money
- c) All the partners should contribute for the loss
- d) A and B

15. Unless otherwise agreed any interest on advances by a partner as per this Partnership Act is allowed at

- a) the market rate
- b) 6%
- c) 10%
- d) 12%

16. No public notice is to be given in case of

- a) Minor attaining a majority
- b) Retirement of a partner
- c) Death of a partner
- d) None of above

17. Implied authority of a partner does not empower his to

- a) Sell goods belonging to the firm
- b) Borrowing money on the credit of the firm
- c) Open a banking account on behalf of the firm in his own name

d) None of above

18. Goodwill of a business is

- a) Not a partnership property
- b) A partnership property
- c) An individual partners property
- d) None of these

19. New partner can be admitted in the firm

- a) With the consent of existing partners
- b) Without the consent of existing partners
- c) With the consent of senior partners
- d) None of these

20. In partnership liability of the partners is

- a) Joint
- b) Several
- c) Joint and several
- d) None of these

21. The year of enactment of the Indian Partnership act is

- a) 1930
- b) 1956
- c) 1932
- d) 1930

22. Registration of partnership firm under the Indian Partnership Act is

- a) Compulsory
- b) Voluntary
- c) Not necessary
- d) None of these

23. The position of minor is dealt within the Indian partnership act, 1932 in

- a) Sec 10
- b) Sec 30
- c) Sec 31
- d) Sec 33

24. Where a partner is entitled to interest on capital subscribed by him such interest will be payable

- a) Only out of profit
- b) Only out of capital
- c) None of these
- d) A and B

25. where a partner has become of unsound mind the court may

- a) dissolve the firm on petition of any partner
- b) not dissolve the firm
- c) order the firm to continue the business
- d) none of above

26. The contribution constitutes of an LLP

- a) Capital
- b) Profit
- c) Interest
- d) Loan

27. Under sec 60 of the Act an order passed by the Tribunal sanctioning compromise or arrangement between the partners is to be filed with the _____ within 30 days.

- a) Registrar
- b) Owner
- c) Lawyer
- d) None of above

28. Contribution by a partner to LLP corpus is not a _____ requirement

- a) Mandatory
- b) Compulsory
- c) Casual
- d) None of these

29. Contribution by a partner in LLP may consist of _____ or intangible property.

- a) Tangible
- b) Physical

- c) immovable
- d) None of above

30. The contribution constitutes capital of LLP and is kind of _____ to the external world.

- a) Protect
- b) Security
- c) Property
- d) None of these

31. Limited liability partnership act came into force in the year

- a) 2002
- b) 2008
- c) 2004
- d) 2006

32. LLP is a _____

- a) Body corporate
- b) Not a body corporate
- c) a) and b)
- d) None of these

33. Liability of partners in LLP is

- a) Joint
- b) Joint and several
- c) Limited to their agreed contribution in LLP
- d) None of these

34. Minimum number of members required to start LLP

- a) Two
- b) Four
- c) Six
- d) Nine

35. Every LLP has to have at least

- a) Two designated partners
- b) One designated partner
- c) Four designated partners

d) Three designated partners

36. Every partner of limited liability partnership is for the purposes of the business

- a) An agent of LLP
- b) An agent of other partners
- c) An agent of third party
- d) None of these

37. The liabilities of the LLP shall be paid out of

- a) Property of an individual partner
- b) Jointly by all the partners
- c) Property of the LLP
- d) None of these

38. A partner is not liable for holding out

- a) After he make representation that he is a partner
- b) After his death
- c) Any other circumstances
- d) None

39. Consumer is a person who

- a) Buys goods for consideration
- b) Buy goods for resale
- c) Get goods free of cost
- d) None of above

40. Complainant includes

- a) Consumer
- b) One who purchase the goods for resale
- c) One who purchase the goods under the personal contract
- d) None of above

41. The district forum shall refer the complaint to the opposite party and direct opposite party to give his version of the case within a period of

- a) 15 days
- b) 45 days
- c) 30 days

d) 21 days

42. The district forum shall have jurisdiction to entertain the complaint where the value of the goods does not exceed

- a) 20 lakhs
- b) 30 lakhs
- c) 50 lakhs
- d) 40 lakhs

43. Member of the district forum shall hold office for the term of

- a) Five years or up to the age of 65
- b) Six years or up to the age of 55
- c) Seven years or up to the age of 36
- d) None of above

44. Any person aggrieved by an order made by the district forum file and appeal against such order to the state commission within

- a) 30 days
- b) 45 days
- c) 20 days
- d) 21 days

45. The state commission shall have jurisdiction where the value of the goods or services where the claim exceeds

- a) 10 lakhs but does not exceed 1 cr.
- b) 30 lakhs but does not exceed 1 cr.
- c) 20 lakhs but does not exceed 1 cr.
- d) None of these

46. The place of national commission shall be in

- a) Kolkata
- b) Mumbai
- c) Delhi
- d) Beglore

47. Any person aggrieved by the order made by the National commission may prefer an appeal against such order to

- a) State commission
- b) Central commission
- c) Supreme court
- d) None of above

48. President of the National commission is personal who is or has been

- a) District judge
- b) Judge of the High court
- c) Judge of the Supreme Court
- d) None of these

49. If the firm is not registered

- a) The third party cannot sue the firm
- b) The third party cannot sue the partner of a firm
- c) Partner cannot sue the third party
- d) None of above

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- b) Physical
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- a) Protect
- b) Security
- c) Property
- d) none of these

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- c) Judge of the Supreme Court
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64. In case of Government company what is the minimum shareholding which is in the hands of Government

- a) 49

- b) 51
- c) 75
- d) 100

65. Out of the following which is not an advantage of the company?

- a) Common seal
- b) Perpetual succession
- c) Limited liability
- d) Lengthy process of incorporation

66. What are the disadvantages of a company?

- a) Tax burden
- b) Separate legal entity
- c) Sue and be sued
- d) Can purchase property on its own name

67. There are total clauses in MOA.

- a) 5
- b) 6
- c) 7
- d) 8

68. Charitable company is formed under which section?

- a) 7
- b) 8
- c) 15
- d) 22

69. Which prospectus doesn't specify value of the shares which are going to be issued?

- a) Shelf
- b) Abridged
- c) Red herring
- d) General prospectus

70. Which clause define business activity of the company?

- a) Capital
- b) Object

- c) Registered office
- d) Liability

71. Which form is required to file for name availability during the incorporation process?

- a) INC 1
- b) INC 2
- c) MGT 14
- d) CHG 9

72. What is the meaning of ultra vires?

- a) Powers of the company
- b) Insolvency situation of the company
- c) Beyond the power
- d) Unlimited authority

73. 13. Word must be added at the end of the name of the private company.

- a) Ltd
- b) OPC
- c) Pvt ltd
- d) Inc.

74. Foreign company is created outside-

- a) Mumbai
- b) Maharashtra
- c) India
- d) Limit of Registrar

75. OPC must be converted into private company or public company if turnover exceeds Rs. crore

- a) 2
- b) 3
- c) 4
- d) 5

76. In case of OPC there is requirement of minimum member.

- a) 1
- b) 2

- c) 3
- d) 4

77. Who is in charge of partnership?

- a) Karta
- b) Sole Trader
- c) Director
- d) Partner

78. A company is created by-

- a) State Government
- b) Central Government
- c) Law
- d) Society

79. When one company is controlling another company then controlling company is known as-

- a) Holding company
- b) Subsidiary company
- c) Small Company
- d) Private Company

80. Minimum member in case of public company is .

- a) 3
- b) 7
- c) 10
- d) 20

81. Board meeting is participated by-

- a) CS
- b) Lawyers
- c) CA
- d) Shareholders

82. When vote is given through electronic medium then it is known as-

- a) Postal Ballot
- b) By show of hands
- c) E Vote

d) By separation

83. Name clause should NOT have the words

- a) Pvt. Ltd.
- b) One person company
- c) Indian National Flag
- d) Ltd

84. Which meeting is conducted once in a year?

- a) Board meeting
- b) AGM
- c) Creditor's meeting
- d) Local meeting

85. A person can become a shareholder by purchasing of the company.

- a) Goods
- b) Services
- c) Shares
- d) Assets

86. If a company had been in existence before 1965, its object clause must embody

- a) main objects and other objects.
- b) only main objects.
- c) subsidiary objects.
- d) Only other objects

87. If a company is registered with limited liability, the liability of its members shall be

- a) unlimited
- b) limited by unpaid amount on their shares.
- c) limited by the amount as agreed by all its members.
- d) limited by the amount as determined by the company.

88. When a company exercises beyond power to it called the company

- a) no vires.
- b) intra vires.
- c) ultra vires.
- d) pro vires

89. Memorandum of Association embodies

- a) list of members of the company.
- b) list of managing director and other directors
- c) fundamental rules regarding constitution
- d) the company and permitted scope of activities of the company.

90. If the company is with limited liability, the last word of its name should be

- a) limited
- b) partly limited
- c) unlimited
- d) None of the above

91. An ultra vires contract of a company is

- a) valid at law.
- b) voidable.
- c) void ab initio.
- d) invalid

92. The registered address of a company may be altered from one state to another state by

- a) a resolution at its annual general meeting.
- b) a resolution at its board of directors' meeting,
- c) alternation of the Memorandum of Association.
- d) alternation of the Articles of Association.

93. The doctrine of indoor management seeks to protect the interests

- a) the company against outsiders.
- b) outsiders against the company.
- c) the directors against the company.

d) creditors of company

94. The principle of constructive notice seeks to protect

- a) the company against outsiders.
- b) outsiders against the company.
- c) members against directors.
- d) creditors against the company.

95. A means a company, formed and registered under

- a) the Companies Act, 2013.
- b) the Contract Act, 1872
- c) the Indian Partnership Act, 1932.
- d) Companies, Act 1932

96. An existing company, formed and registered under _____ is also a company.

- a) any of the former Companies Acts.
- b) the Companies Act, 2013.
- c) the Indian Partnership Act, 1932.
- d) LLP Act 2008

97. A company is a distinct _____ person.

- a) artificial legal
- b) natural, born.
- c) natural legal
- d) not person at all.

98. A company has an independent _____ personality

- a) business.
- b) social
- c) corporate.
- d) mixed

99. A company is

- a) an artificial legal person.
- b) a natural citizen of a State.
- c) an alien body.
- d) artificial citizen

100. A company

- a) has temporary life
- b) has a fixed life.
- c) may die.
- d) never dies.

101. A company's property is

- a) its own
- b) members
- c) directors'
- d) creditors

102. Shares in a company are

- a) Easily transferable
- b) Difficult to be transferred
- c) Non transferable
- d) None of the above

103. A company being a body corporate

- a) is above suit.
- b) cannot sue and cannot be sued.
- c) can sue and be sued.
- d) None of the above

104. Articles embody

- a) rules regarding constitution and scope of permitted activities.
- b) rules, regulations and bye-laws for internal management.
- c) none of the above.
- d) both a and b

105. Articles are subordinate to

- a) Memorandum
- b) members
- c) directors
- d) creditors

106. Articles can

- a) violate Memorandum and the Act.
- b) not violate Memorandum and the Companies Act,
- c) violate directors' resolutions.
- d) violate the Companies Act

107. Articles can be altered simply by

- a) an ordinary resolution,
- b) directors' resolution.
- c) a special resolution
- d) permission of government

108. If a company does something in contravention of the Articles, it is

- a) void ab initio
- b) null and void
- c) only irregular, which can be confirmed by shareholders and ratified.
- d) none of the above

109. A public company should issue a prospectus within:

- a) Within 30 days after registration with the Registrar.
- b) Within 45 days after registration with the Registrar.
- c) Within 60 days after registration with the Registrar.
- d) Within 90 days after registration with the Registrar

110. A subscriber, who purchases shares on the basis of mis-statement in the prospectus:

- a) Can rescind the contract.
- b) Can claim for compensation.
- c) Can seek punishment of the directors.
- d) All above remedies are available.

111. A director on coming to know of the mis-statements in the Prospectus withdraws his

- a) consent before the prospectus was issued. He:
- b) Will still be held liable.
- c) Will not be held liable.
- d) Will be partially liable.

e) all of the above

112. Who is not liable for mis-statement in the prospectus:

- a) Directors.
- b) Any person whose name appears in the prospectus.
- c) Expert
- d) Employee

113. The legal position of a Director is that of:

- a) Managing partner
- b) Agent
- c) Trustee
- d) All of them

114. Additional Director is appointed:

- a) by Shareholders
- b) By the Board
- c) By the Central Government.
- d) by the third parties

115. Where a Director absents himself from three consecutive meetings of the Board without valid reason, he:

- a) Is removed
- b) Vacates the office
- c) Is disqualified
- d) Continues in the office

116. The minimum number of directors required for a public company:

- a) 2
- b) 3
- c) 5
- d) 7

117. A person cannot hold office of a director simultaneously in more than:

- a) 10 companies
- b) 12 companies
- c) 15 companies
- d) 20 companies

118. Additional directors appointed by the BOD can hold office:

- a) Till the next AGM
- b) For 1 year for 2 years
- c) As long as he wants
- d) At the discretion of the BOD.

119. Minimum number of directors for OPC:

- a) 1
- b) 2
- c) 3
- d) Any

120. Resident director is required to be in India for:

- a) Permanently
- b) At least for 182 days in the previous calendar year
- c) At least for 182 days in his lifetime
- d) At least for 240 days in the previous calendar year.

121. Number of Independent Director for a listed company:

- a) 1
- b) 2
- c) At least 1/3rd the total number of directors
- d) Any.

122. Which company to have a director for small shareholders?

- a) Private
- b) Public
- c) Listed company
- d) All companies

123. DIN is granted by:

- a) Central Government.
- b) State Government
- c) Company of which he is a director
- d) Tribunal

124. Extraordinary meeting is held to transact:

- a) Any matter
- b) Urgent matter that cannot wait till the next AGM.
- c) Matter decided by the Managing Director.
- d) None of the above

125. Class meeting is a meeting of :

- a) Only directors.
- b) Particular class of members.
- c) Of all shareholders.
- d) Of all debenture holders.

126. Quorum for a public company where members upto 1000:

- a) 5
- b) 10
- c) 15
- d) 30

127. Quorum for a public company where members are above 5000 is:

- a) 5
- b) 10
- c) 15
- d) 30

128. Quorum for a private company is:

- a) 2
- b) 5
- c) 10
- d) 15

129. Extraordinary general meeting may be called by:

- a) BOD
- b) By board at the instance of members
- c) By requisitionists themselves
- d) All

130. The gap between 2 AGM cannot exceed:

- a) 6 months
- b) 12 months
- c) 15 months
- d) 24 months.

131. A member of a company means

- a) a subscriber to MOA.
- b) a person who has agreed to become a member.
- c) a person holding equity shares.
- d) All of the above

132. A person who acquires shares on the death of a shareholder is called as

- a) transfer
- b) transmission
- c) allotment
- d) estoppel

133. Index of register has to be maintained when the number of members is:

- a) 25
- b) 50
- c) 75
- d) 100

134. Documentary rights are conferred upon the members by:

- a) Constitution of India
- b) Companies act
- c) MOA & AOA
- d) None of the above.

135. New partner can be admitted in the firm

- a) with the consent of existing partners
- b) without the consent of existing partners
- c) with the consent of senior partners
- d) by the will of single partner

136. Limited Liability Partnership Act came into force in the year

- a) 2002
- b) 2004
- c) 2005
- d) 2008

137. LLP is a

- a) body corporate
- b) Not a body Corporate
- c) firm
- d) none of these

138. Liability of partners in LLP is

- a) Joint
- b) Joint and Several
- c) Joint or Several
- d) Limited to their agreed contribution in LLP

139. Minimum number of members required to start LLP

- a) Two
- b) Four
- c) Six
- d) Eight

140. Every LLP has to have at least

- a) Two designated partners
- b) one designated partner
- c) Four designated partner
- d) Five designated partner

141. Every partner of a Limited Liability partnership is for the purposes of the business

- a) an agent of LLP
- b) an agent of other partners
- c) an agent of a third party.
- d) No agent at all.

142. The liabilities of the LLP shall be paid out of

- a) Property of an individual partner
- b) Jointly by all the partners
- c) Property of the LLP
- d) Property of the LLP and property of all partners

143. IPR protects the use of information and ideas that are of

- a) Ethical value
- b) Moral value
- c) Social value
- d) Commercial value

144. The term 'IPR' covers

- a) Copyrights
- b) patent
- c) Trade mark
- d) All of the above

145. The following cannot be exploited by assigning or by licensing the rights to others.

- a) Patents
- b) copyright
- c) Trademark
- d) All of the above

146. The following can be patented

- a) Machine
- b) Process
- c) Composition of matter
- d) All of the above

147. Infringement of trademark attracts

- a) Civil remedy
- b) Criminal remedy
- c) Both of the above
- d) None of the above

148. Trade mark

- a) is represented graphically
- b) is capable of distinguishing the goods or services of one person from those of others
- c) may include shapes of goods or combination of colors
- d) All of the above

149. Symbol of Maharaja of Air India is

- a) Copyright
- b) Patent
- c) Trademark
- d) All of the above

150. In India, the literary work is protected until

- a) Lifetime of author
- b) 25 years after the death of author
- c) 40 years after the death of author
- d) 60 years after the death of author

151. Tenure of patent is

- a) 10 years
- b) 20 years
- c) 30 years
- d) 40 years

152. Following is not a type of trademark

- a) Service mark
- b) Certification mark
- c) Collective mark
- d) Industry mark

153. Patent is a form of

- a) Tangible Property
- b) Intellectual Property
- c) Industrial property
- d) Both (b) and (c)

154. Patent protects

- a) Discovery
- b) Invention
- c) New invention
- d) Both and (b)

155. Invention means

- a) New product having inventive step and capable industrial application
- b) New process
- c) New product or process having inventive step and capable industrial application
- d) None of the above.

156. Patent right is

- a) Exclusive right
- b) Natural right
- c) Property right
- d) Both and (c)

157. Patent right is

- a) Limited period right
- b) Territorial right
- c) Absolute right
- d) Both and (b)

158. Patentability criteria includes

- a) Novelty
- b) Inventive step
- c) Capable of Industrial application
- d) All the above

159. Following is not a characteristic of IPR

- a) Permanent
- b) Intangible
- c) Commercial
- d) Different in every country

160. Patent cannot be granted for

- a) Invention
- b) Discovery
- c) Industrial applicability
- d) None of the above

161. Copyright cannot be claimed for

- a) Literary work
- b) Artistic work
- c) Copy work
- d) Dramatic work

162. IPR protects the use of information and ideas that are of

- a) Ethical value
- b) Moral value
- c) Social value
- d) Commercial value

163. Directors act as _____ of the company.

- a) Owners
- b) Employees
- c) Agents
- d) partners

164. Only _____ can be a director of a company.

- a) a rich person
- b) influential
- c) a politician
- d) an individual

165. Directors use their powers _____.

- a) individually
- b) collectively
- c) independently
- d) separately

166. Every director must purchase qualification shares within _____ of his appointment.

- a) 2 months
- b) 4 months
- c) 6 months
- d) 15 months

167. First company directors are appointed by _____.

- a) Shareholders
- b) Registrar of companies
- c) Promoters
- d) Government

168. Every year _____ of the total number of directors retire.

- a) two
- b) two-third
- c) one
- d) one-third

169. A person cannot act as a director more than _____ companies at the same time.

- a) 10
- b) 15
- c) 20
- d) 25

170. A listed company must have at least _____ of total number of directors as independent directors.

- a) one half
- b) one fourth
- c) three
- d) one-third

171. Additional directors are appointed by _____.

- a) Shareholders
- b) Board of Directors
- c) Promoters

d) Government

172. Removal of directors can be done by_____.

- a) Registrar of companies
- b) Shareholders
- c) Promoters
- d) Debenture holders

173. Company meetings include meetings of shareholders, directors and _____

- a) Creditors
- b) Managers
- c) Debtors
- d) Bankers

174. AGM must be held within _____ from incorporation of company.

- a) 15 months
- b) 18 months
- c) 12 months
- d) None of these

175.4. AGM is arranged _____

- a) Once in every year
- b) Twice in a year
- c) frequently
- d) Once in three months.

176. Shareholder's meeting arranged in between two AGMs is called _____

- a) Board meeting
- b) Extra-ordinary general meeting
- c) Special meeting
- d) Mini-AGM

177. The gap between two AGMs should not be more than _____ months

- a) 18
- b) 24
- c) 08

d) 15

178. Board meetings are usually arranged on _____ basis

- a) Yearly
- b) Quarterly
- c) Monthly
- d) Six monthly

179. The first board meeting must be held within _____ days of the incorporation of company.

- a) 14 days
- b) 21 days
- c) 30 days
- d) 45 days

180. _____ is proper authority to call AGM.

- a) Promoters
- b) Managers
- c) Board of Directors
- d) Secretary

181. The business transacted in extra ordinary general meeting is _____ business.

- a) Ordinary
- b) Routine
- c) Special
- d) General

182. Consumer Protection Act is significant to

- a) Immovable Goods
- b) Movable Goods
- c) Particular Goods and Services
- d) All Goods and Services

183. How many rights does a consumer have under the Consumer Protection Act

- a) 8
- b) 6
- c) 4
- d) 5

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

- a) Safety
- b) Choose
- c) Presented
- d) Informed

185. When the seller manipulates the price, it is known as

- a) Caveat Emptor
- b) Unfair trade practices
- c) Restricted trade practices
- d) None of the above

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

- a) 30
- b) 40
- c) 35
- d) 65

187. The maximum age for a state commission member should be

- a) 60
- b) 35
- c) 70
- d) 67

188. The maximum age national commission member should be

- a) 60
- b) 35
- c) 70
- d) 65

189. Which of the following forum can reappoint the same person as to its member?

- a) National commission
- b) State commission
- c) District commission
- d) None of the above

190. In which forum it is compulsory to have a female member

- a) National commission
- b) State commission
- c) District commission
- d) All of the above

191. Within how many days the opposite party has to answer after they are informed about the complaint?

- a) 30
- b) 5
- c) 20
- d) 15

192. Consumer Protection Act is applicable to

- a) immovable goods
- b) movable goods
- c) specific goods and services
- d) all goods and services

193. The total number of rights given to consumers as per the consumer protection Act is

- a) 5
- b) 4
- c) 6
- d) 8

194. "Consumer has the right to present before the appropriate forum or authorities all those matters which affect his interests " this right of a consumer is termed as a right to be

- a) informed

- b) heard
- c) safety
- d) educated

195. The rights of consumers as per the consumer protection Act does not include the right to be

- a) informed
- b) heard
- c) safety
- d) presented

196. When the seller manipulates the price then it is

- a) Restrictive trade practices
- b) unfair trade practices
- c) caveat emptor
- d) none of the above

197. The minimum age limit for being a member of district forum as per consumer protection act is

- a) 65
- b) 35
- c) 40
- d) 30

198. The maximum age limit of a person who can be a member in state commission is

- a) 65
- b) 70
- c) 35
- d) 60

199. The maximum age limit of a person who can be a member in national commission is

- a) 65
- b) 70
- c) 35
- d) 60

200. To be a member in any redress forum the person should have minimum _____ years of experience

- a) 5
- b) 10
- c) 12
- d) 15

201. Among the following which forum can reappoint the same person as its member

- a) District forum
- b) state commission
- c) national commission
- d) none of the above

202. In which of the forum there is a compulsion that a female should be a member of the forum

- a) District forum
- b) state commission
- c) national commission
- d) all of the above

203. The term of office for a member is _____ year in all redress forum

- a) 5
- b) 10
- c) 7
- d) 35

204. The jurisdiction of a state commission is

- a) below 20 lakhs
- b) 20 lakhs to 1 corer
- c) above 1 corer
- d) none of the above

205. The complaint be in consumer within _____ of cause occurred

- a) 6 months
- b) 1 year
- c) 2 years

d) 3 months

206. On receiving the complaint, the forum will direct the opposite party to answer on that within ___ days

- a) 15
- b) 20
- c) 5
- d) 1

207. On receiving the complaint, the forum will direct the opposite party to answer on that within ____ days and may extend the period for more days.

- a) 1 & 15
- b) 15 & 1
- c) 10 & 1
- d) 0 & 1

208. If the opposite party admits the claim the case will be decided by the forum on the basis of records available within _____ months

- a) 6
- b) 1
- c) 3
- d) 9

209. In case of goods for which the testing is available the forum must decide the case within ___ months.

- a) 6
- b) 5
- c) 3
- d) 9

210. Appeal against the district forum can be done in _____

- a) State forum
- b) high court
- c) national forum
- d) supreme court

211. Appeal against the national forum can be done in _____

- a) district court
- b) high court
- c) supreme court
- d) state forum

212. Any appeal against a forum must be done in a higher forum within ____ days

- a) 45
- b) 30
- c) 60
- d) 90

213. What are the maximum number of members in case of private company?

- a) 20
- b) 75
- c) 100
- d) 200

214. What is the minimum strength of the directors in case of public company?

- a) 2
- b) 3
- c) 5
- d) 10

215. New Companies Act was introduced in which year?

- a) 2010
- b) 2011
- c) 2012
- d) 2013

216. IPR stands for

- a) Industrial property right
- b) Industrial proprietary right
- c) Intellectual property right

d) Intellectual proprietary right

217. To start a partnership business, what should be the minimum number of partners?

- a) 2
- b) 10
- c) 4
- d) 20

218. What type of agreement is used to form a partnership business?

- a) Written agreement
- b) Oral agreement
- c) Written or oral agreement
- d) None of them

219. In partnership, partners liabilities are

- a) Unlimited
- b) Limited to the capital of the business
- c) Limited
- d) Both A and C

220. Is a partnership firm examined as an individual a legal entity?

- a) No
- b) Yes
- c) Partially Yes
- d) Partially No

221. What is interest on drawings?

- a) Credited to partner's current a/c
- b) Not shown in current account
- c) Debited to partner's current a/c
- d) None of the above

222. What is the partnership written agreement known as?

- a) Partnership contract
- b) Agreement
- c) Partnership deed
- d) Partnership Act

223. No partnership agreement, what will be the percentage of profit-sharing ratio between them?

- a) Unequal
- b) Equal
- c) It will depend on the experience of a partner
- d) It will depend on a partner's capital

224. Which is not a feature of a partnership business?

- a) Ease of formation
- b) Limited liability
- c) Limited life
- d) Mutual agency

225. Which kind of partnership one partner has unlimited liability and other partner have limited liability?

- a) Partnership-at-will
- b) Limited partnership
- c) General partnership
- d) Particular partnership

226. Which types of partnership have no agreement in terms of the duration of partnership?

- a) Partnership-at-will
- b) Limited partnership
- c) General partnership
- d) Particular partnership

227. The official signature of a company is called:

- a) Prospectus
- b) Debentures
- c) Shares
- d) Common seal

228. The company is managed by the group of persons known as:

- a) Board of directors
- b) Group of members
- c) Team of shareholders
- d) None of the above

229. A company is formed by

- a) Government
- b) Directors
- c) Promoters
- d) Owners

230. Rights of consumer are protected under _____

- a) Consumer protection 1986
- b) Consumer protection 1990
- c) Consumer protection 1982
- d) Consumer protection 1991

231. The consumer has the right to get compensation against unfair trade practices under right to

- a) Right to choose
- b) Right to seek redressal
- c) Right to safety
- d) Right to safety

232. Which of the following are the ways and means of consumer protection?

- a) Self-regulation by the business
- b) Business associations
- c) Government
- d) All of the above

233. _____ is the standardized mark on jewellery

- a) ISI
- b) FPO
- c) Hallmark
- d) CERC

234. _____ are made to hear complaints of the value less than 5 lakhs.

- a) Consumer forum at district level
- b) State commission
- c) National commission
- d) None of the above

235. Which of the following is not an organization working for consumer protection?

- a) Consumer VOICE
- b) Consumer forum
- c) The bureau of Indian standard
- d) Consumer utility & trust society

236. The Consumer protection act 1986 enacted in

- a) 24 Oct 1986
- b) 24 Oct 1987
- c) 24 Aug 1986
- d) 15 June 1986

237. The Consumer protection act 1986 extends to

- a) The whole India
- b) The whole India except Jammu and Kashmir
- c) The whole India except Nagaland tribal area
- d) Both & B & C

238. As per section 2(1) of Consumer Protection Act 1986, "complainant" means

- a) a consumer
- b) any consumer association registered under the Companies Act, 1956
- c) the Central Government or any State Government,
- d) All the above

239. In case of death of a consumer who can prefer complaint under Section 2(1) of Consumer Protection Act 1986

- a) his legal heir or representative
- b) State Government
- c) consumer association registered under the Companies Act, 1956
- d) No one can prefer complaint

240. As per Section 2(1) of Consumer Protection Act 1986, 'complaint' means any allegation in writing made by a complainant that

- i. an unfair trade practice or a restrictive trade practice
- ii. the goods/services bought/ hired suffer from one or more defects/deficiency
- iii. a trader or service provider has charged a price in excess of the price
- iv. goods/ services which are hazardous or likely to be hazardous to life and safety of the public when used

Codes:

- a) (i), (ii) & (iii)
- b) (i), (ii) & (iv)
- c) (i), (iii) & (iv)
- d) (i), (ii), (iii) & (iv)

241. As per section 2(1)(j) of Consumer Protection Act 1986, 'manufacturer' means a person

- i. who makes or manufactures any goods or part thereof?
- ii. does not make or manufacture any goods but assembles parts thereof made or manufactured by others
- iii. puts or causes to be put his own mark on any goods made or manufactured by any other manufacturer;

Codes:

- a) (i) & (ii)
- b) (i) & (iii)
- c) (ii) & (ii)
- d) (i), (ii) & (iii)

242. As per section 2(1)(m) of Consumer Protection Act 1986, "person" includes

- i. a firm whether registered or not
- ii. a Hindu undivided family
- iii. a co-operative society
- iv. every other association of persons whether registered under the Societies Registration Act, 1860 or not;

Codes:

- a) (i), (ii) & (iii)
- b) (i), (ii) & (iv)
- c) (i), (iii) & (iv)
- d) (i), (ii), (iii) & (iv)

243. As per section 2(1)(nnn) of Consumer Protection Act 1986, 'restrictive trade practice' include

- (i) delay beyond the period agreed to by a trader in supply of goods or in providing the services which has led to rise in the price
 - (ii) any trade practice which requires a consumer to buy, hire or avail of any goods or services as condition precedent to buying, hiring or availing of other goods or services
- a) (i) Only
 - b) (ii) Only
 - c) Both (i) & (ii)
 - d) None of the above