

IBPS SO Law Officer Mains 2021 Previous Year Paper (held on 30-January-2022)

Q1. What is the primary objective of the Payment and Settlement Systems Act?

- (a) To regulate payment systems in India
- (b) To supervise payment systems in India
- (c) To designate the Reserve Bank of India as the authority to regulate and supervise payment systems in India
- (d) All of the above
- (e) Both (a) and (b)

Ans.(d)

Q2. Within what period must the Adjudicating Authority accept or reject an application for initiation of the Corporate Insolvency Resolution Process under the IBC?

- (a) Seven days
- (b) Fourteen days
- (c) Twenty-one days
- (d) Thirty days
- (e) Ninety days

Ans.(b)

Q3. On which date did the Indian Stamp Act come into force?

- (a) 1 July 1888
- (b) 1 July 1899
- (c) 1 July 1999
- (d) 1 July 1909
- (e) 1 July 1900

Ans.(b)

Q4. What is the legal status of a contingent agreement to do or refrain from doing something if an impossible event happens?

- (a) Void, whether or not the impossibility is known to the parties at the time of making the agreement
- (b) Voidable, whether or not the impossibility is known to the parties at the time of making the agreement
- (c) Illegal and therefore unenforceable even if that event might have happened
- (d) Void, even if the impossibility of the event is known to the parties when the agreement is made
- (e) Both (a) and (c)

Ans.(a)

Q5. Which of the following statements regarding a wagering agreement is NOT correct?

- (a) Wagering agreements are voidable
- (b) No suit shall lie for recovering anything alleged to have been won on any wager
- (c) Parties have no interest in the occurrence of the event except for winning or losing the bet
- (d) An uncertain event is the sole determining factor of the agreement
- (e) All wager contracts are contingent contracts

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Ans.(a)

Q6. In what manner may a continuing guarantee be revoked at any time under the Indian Contract Act?

- (a) By the surety, as to any transaction, by notice to the creditor
- (b) By the surety, as to future transactions, by notice to the creditor
- (c) By the creditor, as to future transactions, by notice to the principal debtor
- (d) By the principal debtor, as to future transactions, by notice to the creditor
- (e) By mutual consent or agreement of all the parties to the transaction

Ans.(b)

Q7. A bailment is the delivery of goods by one person to another for a specific purpose, subject to a contract that the goods shall, when the purpose is accomplished, be returned or otherwise disposed of in accordance with:

- (a) The directions of the person receiving them
- (b) The directions of the person delivering them
- (c) The purpose of disposing of the goods as per the directions of the person receiving them
- (d) A purpose of holding the goods as security for payment of a debt or performance of a promise
- (e) None of the above

Ans.(b)

Q8. In cases instituted other than on a police report, the Magistrate shall discharge the accused if:

- (a) The Magistrate considers the charges to be groundless
- (b) No prima facie case against the accused has been made out
- (c) The charges are not of a sufficiently grave nature
- (d) Both (a) and (b)
- (e) Both (a) and (c)

Ans.(d)

Q9. Under the Companies Act, a company limited by guarantee is defined as a company having the liability of its members:

- (a) Limited by the memorandum to such amount as the members may respectively undertake to contribute to the assets of the company in the event of its being wound up
- (b) Limited by the articles to such amount as the members may respectively undertake to contribute in the event of winding up
- (c) Limited to such amount as the members may respectively undertake to contribute to the assets of the company in the event of its being wound up
- (d) Unlimited by the memorandum to such amount as the members may respectively undertake to contribute in the event of winding up
- (e) None of the above

Ans.(a)

Q10. Under the Companies Act, a company limited by shares is defined as a company having the liability of its members limited by the memorandum:

- (a) To the amount, if any, secured on the shares respectively held by them

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- (b) To the amount, if any, paid on the shares respectively held by them
 - (c) To the amount, if any, unpaid on the shares respectively held by them
 - (d) To such amount as the members may undertake to contribute to the assets of the company in the event of its being wound up
 - (e) To such amount as the members may undertake to contribute to the assets of the company generally

Ans.(c)

Q11. Which companies are required to constitute an Audit Committee by their Board of Directors under the Companies Act?

- (a) Every listed public company
- (b) Public companies having a paid-up share capital of ten crore rupees or more
- (c) Public companies which have, in aggregate, outstanding loans, debentures and deposits not exceeding fifty crore rupees
- (d) All of (a), (b) and (c)
- (e) Both (a) and (b)

Ans.(e)

Q12. Where mortgaged property has been leased out and the mortgagor subsequently redeems the mortgage, what is the effect on the lease?

- (a) The mortgagor shall be entitled to the benefits of any renewed lease
- (b) The mortgagor shall not be entitled to the benefits of the lease
- (c) Only the mortgagee is entitled to the benefit of the lease
- (d) Redemption of the mortgage has no effect on the lease
- (e) The lease transaction is independent from the mortgage and is unaffected by it

Ans.(a)

Q13. Under the Negotiable Instruments Act, a promissory note payable by instalments must be presented for payment on each instalment falling due, at the latest, after how many days from the fixed date?

- (a) Second day
- (b) Third day
- (c) Fourth day
- (d) Fifth day
- (e) Eighth day

Ans.(b)

Q14. What is the maximum percentage of interim compensation that a court may grant under the Negotiable Instruments Act?

- (a) 12%
- (b) 15%
- (c) 18%
- (d) 20%
- (e) 22%

Ans.(d)

Q15. In which of the following stages of examination may leading questions be asked in a trial?

- (a) Examination-in-chief
- (b) Examination-in-chief with permission of the court
- (c) Re-examination
- (d) Re-examination with permission of the court
- (e) Cannot be asked at any stage

Ans.(d)

Q16. When a judge or magistrate is accused of an offence alleged to have been committed in the discharge of their official duties, how shall the court take cognizance?

- (a) The court shall not take cognizance of such offence
- (b) The court shall take cognizance of such offence suo motu
- (c) With the prior sanction of the Central Government if the person was employed in connection with the affairs of the Union
- (d) With the prior sanction of the Central or State Government as applicable depending on whether the person was employed in connection with the affairs of the Union or the State
- (e) With the prior sanction of the State Government if the person was employed in connection with the affairs of the Union

Ans.(d)

Q17. Which of the following falls within the definition of hypothecation under the SARFAESI Act?

- (a) Charge upon movable property
- (b) Charge upon immovable property
- (c) Floating charge on movable property
- (d) Both (a) and (c)
- (e) All of (a), (b) and (c)

Ans.(d)

Q18. The legal maxim 'Doli Incapax' is associated with which section of the BNS, 2023?

- (a) 18
- (b) 20
- (c) 22
- (d) 25
- (e) 28

Ans.(b)

Q19. Under the NI Act, the power of an Appellate Court to direct payment of compensation pending an appeal against a conviction is conferred by which section?

- (a) 143
- (b) 145
- (c) 147
- (d) 148
- (e) 149

Ans.(d)

Q20. Who is authorised to assist a secured creditor in taking possession of a secured asset under the SARFAESI Act?

- (a) District Court
- (b) Executive Magistrate
- (c) District Magistrate
- (d) Judicial Magistrate of First Class
- (e) Civil Court

Ans.(c)

Q21. What is the legal position of an act committed by a person who was in a state of intoxication caused by substances administered against their will?

- (a) It is an offence and the person is liable as if they had the requisite knowledge
- (b) It is not an offence
- (c) It is not an offence if the person was incapable of knowing the nature of the act
- (d) It is an offence even if the person did not know they were acting wrongfully
- (e) None of the above

Ans.(c)

Q22. What does the presumption under Section 118 of the NI Act provide?

- (a) Every negotiable instrument was made or drawn for consideration
- (b) Every instrument was endorsed for consideration
- (c) Every instrument was transferred for consideration
- (d) Both (a) and (b)
- (e) All of (a), (b) and (c)

Ans.(e)

Q23. If a witness is unable to communicate verbally, they may give evidence in writing or by signs, and what additional measure shall be taken?

- (a) The court shall take assistance of a family member
- (b) The court shall take assistance of an interpreter
- (c) Such statement shall be video-recorded
- (d) The court shall take assistance of a family member and such statement shall be video-recorded
- (e) The court shall take assistance of an interpreter and such statement shall be video-recorded

Ans.(e)

Q24. Within what period must the fast-track corporate insolvency resolution process be completed under the IBC?

- (a) A period of thirty days from the insolvency commencement date
- (b) A period of ninety days from the insolvency commencement date
- (c) A period of two hundred and eighty days from the insolvency commencement date
- (d) A period of three hundred and thirty days from the insolvency commencement date
- (e) A period of three hundred and eighty days from the insolvency commencement date

Ans.(b)

Q25. Under the IBC, at its first meeting the Committee of Creditors may decide to appoint or replace the interim resolution professional. What voting threshold is required for this decision?

- (a) By a vote of the members present in the meeting
- (b) By a majority vote of not less than sixty-six per cent of the voting share of the financial creditors
- (c) By a majority vote of not less than seventy-five per cent of the voting share of the financial creditors
- (d) By a majority vote of not less than seventy-five per cent of the combined voting share of financial creditors and operational creditors
- (e) None of the above

Ans.(b)

Q26. In which type of proceeding may a court dispense with the general examination of the accused on the facts of the case?

- (a) In a warrant case
- (b) In a summons case
- (c) In a summons case where the court has dispensed with the personal attendance of the accused
- (d) In a summary trial
- (e) None of the above

Ans.(c)

Q27. Under the Indian Stamp Act, how may an adhesive stamp be validly cancelled by a person using it?

- (a) By drawing two parallel lines across the stamp
- (b) By drawing a cross on the stamp
- (c) By writing their name and the date across the stamp
- (d) By writing the word 'cancelled' on the stamp
- (e) None of the above

Ans.(c)

Q28. Under which section of the BNS is an executioner (hangman) protected from criminal liability?

- (a) Section 13
- (b) Section 14
- (c) Section 16
- (d) Section 18
- (e) Section 20

Ans.(c)

Q29. What is the correct definition of a cognizable offence?

- (a) A police officer has no authority to arrest without a warrant
- (b) A police officer has authority to arrest without a warrant
- (c) A police officer may arrest but must obtain subsequent approval from a superior authority
- (d) Bail may be granted as a matter of right
- (e) Bail cannot be granted

Ans.(b)

Q30. Under the Payment and Settlement Systems Act, what penalty may the Reserve Bank impose on a person who contravenes or commits a default where the amount is quantifiable?

- (a) Twice the amount involved in the contravention or default
- (b) Thrice the amount involved in the contravention or default
- (c) Four times the amount involved in the contravention or default
- (d) Five times the amount involved in the contravention or default
- (e) Six times the amount involved in the contravention or default

Ans.(a)

Q31. Which of the following is included within the definition of an 'industrial dispute' under the Industrial Disputes Act?

- I. Dispute between employers and employees
- II. Difference between employers and workmen
- III. Dispute between workmen and workmen

- (a) Only II
- (b) Only I
- (c) Only III
- (d) Both II and III
- (e) All I,II,III

Ans.(e)

Q32. Under the Sale of Goods Act, which of the following is included in the definition of 'goods'?

- (a) Stock and shares
- (b) Growing crops, grass, and things attached to or forming part of the land which are agreed to be severed before or under the contract of sale
- (c) Growing crops, grass, and things attached to or forming part of the land which are not agreed to be severed before or under the contract of sale
- (d) Both (a) and (b)
- (e) Both (b) and (c)

Ans.(d)

Q33. Under the Indian Contract Act, up to what point may a proposal be validly revoked?

- (a) At any time that the parties may mutually decide
- (b) At any time before the communication of acceptance is complete as against the proposer
- (c) At any time before the communication of acceptance is complete as against the proposer, but not afterwards
- (d) At any time before the communication of acceptance is complete as against the acceptor, but not afterwards
- (e) At the time when it is put in course of transmission to the offeror so as to be out of the power of the acceptor

Ans.(c)

Q34. In addition to other modes, a contract of agency is also terminated when:

- (a) The principal is adjudicated insolvent under any law in force for the relief of insolvent debtors

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- (b) The agent is adjudicated insolvent under any law in force for the relief of insolvent debtors
(c) Either party is adjudicated insolvent under any law in force for the relief of insolvent debtors
(d) The third party to the transaction is adjudicated insolvent under any law in force for the relief of insolvent debtors
(e) None of the above

Ans.(a)

Q35. Under the DRT Act, where an appeal is preferred against an order of the Recovery Officer by a person from whom a debt is due, at what threshold shall the Tribunal refuse to entertain the appeal?

- (a) Unless the person has deposited twenty per cent of the amount of debt as determined by the Tribunal
(b) Unless the person has deposited thirty-five per cent of the amount of debt as determined by the Tribunal
(c) Unless the person has deposited fifty per cent of the amount of debt as determined by the Tribunal
(d) Unless the person has deposited such amount as the Tribunal may determine
(e) Unless prior written approval of the Recovery Officer has been obtained

Ans.(c)

Q36. Who is responsible for providing the Tribunal with Recovery Officers and other necessary officers and staff under the DRT Act?

- (a) Central Government
(b) State Government
(c) Appellate Tribunal
(d) Either (a), (b) or (c)
(e) Central Government in consultation with the State Government

Ans.(a)

Q37. What does the term 'Lok Adalat' correctly signify?

- (a) It is one of the alternative dispute redressal mechanisms
(b) A forum where disputes pending in court or at the pre-litigation stage are settled or compromised
(c) A forum where disputes pending only at the pre-litigation stage are settled or compromised
(d) Both (a) and (b) or (c)
(e) Both (b) and (c)

Ans.(d)

Q38. Under the Banking Regulation Act, within what period is a banking company permitted to deal in or trade in any immovable property acquired by it for its own use?

- (a) A period exceeding seven years from the date of acquisition or commencement of the Act, whichever is earlier
(b) A period not exceeding seven years from the date of acquisition or commencement of the Act, whichever is later
(c) A period not exceeding seven years from the date of acquisition or commencement of the Act, whichever is earlier
(d) A period not exceeding seventeen years from the date of acquisition or commencement of the Act, whichever is earlier
(e) A period as may be determined by the Reserve Bank of India in a particular case

Ans.(b)

Q39. Which of the following correctly describes an award made by a Lok Adalat?

- (a) It shall be deemed to be a decree of a civil court
- (b) It shall be final and binding on all the parties to the dispute
- (c) No appeal shall lie to any court against the award
- (d) All of (a), (b) and (c)
- (e) Both (a) and (b)

Ans.(d)

Q40. Any money transferred to the Unpaid Dividend Account of a company that remains unpaid or unclaimed for a period of _____ from the date of transfer shall be transferred to the Investor Education and Protection Fund.

- (a) Seven days
- (b) Seven months
- (c) Seven years
- (d) Seventeen days
- (e) Seventeen months

Ans.(c)

Q41. Where 'A' mortgages a piece of land to 'B' and subsequently constructs a house on it, which of the following legal positions applies?

- (a) The house does not form part of the mortgage security
- (b) The house is also subjected to the mortgage and becomes additional security along with the land
- (c) 'B' has the choice to select either the land or the house as security
- (d) 'A' shall decide which of the two shall serve as mortgage security
- (e) Any of (b), (c) and (d)

Ans.(b)

Q42. The National Commission for Scheduled Castes is established under which Article of the Constitution?

- (a) 338
- (b) 332
- (c) 335
- (d) 336
- (e) 339

Ans.(a)

Q43. Where a gift is made to two donees and one of them does not accept it, what happens to that donee's share?

- (a) It shall be void
- (b) It shall be accepted by the other donee
- (c) It may be accepted by the other donee
- (d) It shall be accepted by the other donee only when both accept their respective interests
- (e) As per the terms of the gift deed

Ans.(a)

Q44. Under section 69A of the Transfer of Property Act, by whom shall the appointment of a receiver be made?

- (a) Mortgagor
- (b) Mortgagee
- (c) As per the terms of the mortgage deed
- (d) Creditor
- (e) Surety

Ans.(c)

Q45. What is the limitation period for a suit to recover money in an account that is payable on demand?

- (a) 3 years
- (b) 2 years
- (c) 6 months
- (d) 12 years
- (e) 7 years

Ans.(a)

Q46. If a partner earns any personal profits from transactions connected with the business of the firm, what is the partner's obligation?

- (a) The partner shall account for 50% of such profits to the firm
- (b) The partner shall account for only their proportionate interest in the firm
- (c) The partner shall account for and pay over all such profits to the firm
- (d) The partner shall not earn any personal profits; if earned, the partner shall be liable to be expelled
- (e) None of the above

Ans.(c)

Q47. What does 'transfer of property' under the Transfer of Property Act include?

- (a) Transfer of property to any living person
- (b) Transfer of property to any living person and to oneself
- (c) Transfer of property at a future date
- (d) (a) and (c)
- (e) All of the above

Ans.(e)

Q48. Under the CPC, when a party has been given notice to produce documents, what must the other party do?

- (a) Produce the documents for inspection within 3 days
- (b) Produce the documents for inspection within 10 days
- (c) Revert to the request within 3 days
- (d) Deliver a notice for inspection to be carried out within 3 days at the pleader's office
- (e) Deliver a notice for inspection to be carried out within 10 days at the pleader's office

Ans.(d)

Q49. What is the prescribed number of arbitrators constituting an arbitral tribunal under the Arbitration and Conciliation Act?

- (a) 10
- (b) 5
- (c) 6
- (d) Not fixed by law
- (e) As determined by the parties, but shall not be an even number

Ans.(e)

Q50. What is the pecuniary jurisdiction of the District Consumer Disputes Redressal Commission?

- (a) Up to 19 lakhs
- (b) Up to 10 lakhs
- (c) Up to 50 lakhs
- (d) Up to 1 crore
- (e) Up to 99 lakhs

Ans.(c)

Q51. What is the essential characteristic of a mortgage by deposit of title deeds?

- (a) Only the title deeds are deposited with the mortgagee
- (b) A property with a clear title is mortgaged
- (c) The original documents of the owner are mortgaged and remain in the custody of the mortgagee
- (d) The title deeds are deposited together with possession of the property
- (e) None of the above

Ans.(a)

Q52. The right to equality is guaranteed under which Article or Articles of the Constitution?

- (a) Articles 14, 15 and 16
- (b) Articles 14 and 15
- (c) Articles 14 to 18
- (d) Article 14
- (e) Articles 14 to 17

Ans.(c)

Q53. For a maximum period of how long may a Vice-President act as President?

- (a) 12 months
- (b) 6 months
- (c) 8 months
- (d) Until the next President is appointed
- (e) 90 days

Ans.(b)

Q54. Transactions that alter the assets and liabilities in India of persons resident outside India are classified as:

- (a) Capital account transactions
- (b) Current account transactions
- (c) Either (a) or (b)
- (d) Both (a) and (b)
- (e) Foreign account transactions

Ans.(a)

Q55. Which Order of the Civil Procedure Code deals with the Plaint?

- (a) Order VI
- (b) Order VII
- (c) Order VIII
- (d) Order IX
- (e) Order V

Ans.(b)

Q56. What is a firm's liability for the wrongful acts of a partner?

- (a) The firm shall not be liable
- (b) The firm shall be liable
- (c) The firm shall be liable only if some profit was earned by the firm
- (d) The firm shall be partially liable
- (e) None of the above

Ans.(b)

Q57. Is there a prescribed limitation period for bringing legal representatives on record in a pending case? If so, what is it?

- (a) No limitation period is prescribed
- (b) 6 months
- (c) 3 months
- (d) 12 months
- (e) 3 years

Ans.(c)

Q58. Which legislation currently governs arbitration procedure in India?

- (a) The Arbitration and Conciliation Act, 1996
- (b) The Arbitration Act, 1940
- (c) UNCITRAL Rules
- (d) The UNCITRAL Model Law
- (e) None of the above

Ans.(a)

Q59. What is the term for an arrangement that requires a purchaser of goods, as a condition of purchase, to also purchase certain other goods?

- (a) Tier agreement
- (b) Tie-in agreement

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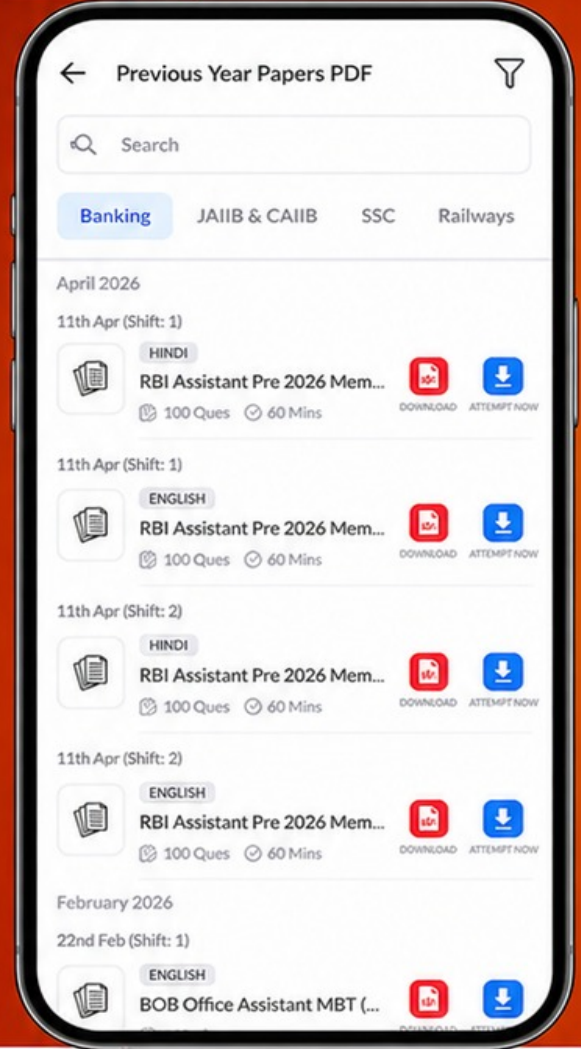
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- (c) Agreement to tie
 - (d) Tyre agreement
 - (e) No such agreement exists

Ans.(b)

Q60. Upon the death of a partner, in which of the following circumstances may the partnership business continue?

- I. When there are more than 2 partners remaining in the firm
- II. When there are 2 or more partners remaining in the firm
- III. When the legal representative of the deceased partner is interested in continuing the business
- IV. When the partnership deed is silent on dissolution upon the death of a partner

- (a) I and II
- (b) I and III
- (c) I and IV
- (d) I, II and III
- (e) I, III and IV

Ans.(b)