

## IBPS SO Law Officer Mains 2025 Previous Year Paper (held on November 9, 2025)

**Q1.** Which feature correctly describes the Real-Time Gross Settlement (RTGS) system as recognised under the Payment and Settlement Systems Act, 2007?

- (a) Batch processing of multiple transactions together with netting of obligations
- (b) Individual settlement of transactions on a one-to-one basis with final and irrevocable settlement
- (c) Settlement with a 24-hour clearing cycle through clearing houses
- (d) Transactions processed only during banking hours with settlement on next business day
- (e) Deferred net settlement mechanism managed by NPCI

**Ans.(b)**

**Q2.** What obligation arises under Section 166 of the Bharatiya Sakshya Adhiniyam, 2023 when a party, after giving notice to produce a document, receives and inspects it from the other party?

- (a) The party calling for it can decide whether to use it as evidence or not
- (b) He is bound to give it as evidence if the party producing it requires him to do so
- (c) The document becomes jointly owned by both parties
- (d) Only the party producing it can use the document as evidence
- (e) The court determines whether the document shall be admitted in evidence

**Ans.(b)**

**Q3.** Who holds the authority to appoint adjudicating officers for the purpose of imposing penalties under Section 76A of the Limited Liability Partnership Act, 2008?

- (a) The Registrar of Companies on his own authority
- (b) Each State Government for their respective jurisdictions
- (c) The Central Government by order published in the Official Gazette
- (d) The NCLT (National Company Law Tribunal)
- (e) The Ministry of Corporate Affairs through a standing committee

**Ans.(c)**

**Q4.** What is the maximum number of part-time members that may be appointed to the Insurance Regulatory and Development Authority as laid down under Section 4 of the IRDAI Act, 1999?

- (a) 2 part-time members
- (b) 3 part-time members
- (c) 4 part-time members
- (d) 5 part-time members
- (e) 6 part-time members

**Ans.(c)**

**Q5.** What uniform scoring scale have RBI's 2025 Master Directions prescribed for all Credit Information Companies when issuing credit scores?

- (a) 200 to 800
- (b) 300 to 900
- (c) 400 to 950
- (d) 250 to 850
- (e) 350 to 950

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**Ans.(b)**

**Q6.** Which officer is designated as an 'Adjudicating Authority' under the provisions of the Foreign Exchange Management Act, 1999?

- (a) Any officer appointed by the Reserve Bank of India for hearing FEMA violations
- (b) An officer authorized under Section 16 of FEMA for holding inquiries into contraventions
- (c) A Special Director appointed only by the RBI for appeal purposes
- (d) Any civil servant designated by Central Government for foreign exchange matters
- (e) A judicial officer of the High Court designated to hear FEMA appeals

**Ans.(b)**

**Q7.** As mandated under Section 7(1) of the LLP Act, 2008, what is the minimum residency requirement that must be fulfilled by at least one designated partner of an LLP in India?

- (a) Citizen resident for 120 days in the financial year
- (b) Resident for 182 days in the immediately preceding one year
- (c) Person holding a valid Aadhar card with Indian address
- (d) Individual who owns property in India
- (e) Registered member with the Institute of Company Secretaries of India

**Ans.(b)**

**Q8.** Which of the following best describes how a financial contract is characterised under Indian law?

- (a) Any commercial agreement between businesses regardless of payment obligations
- (b) A contract involving financial obligations like loans, securities, or time value of money
- (c) Only written agreements registered with RBI for foreign exchange transactions
- (d) Contracts exclusively between banks and their customers for deposit services
- (e) Any agreement requiring mandatory registration with SEBI or RBI

**Ans.(b)**

**Q9.** Which combination of elements constitutes the offence of extortion as defined under Section 308 of the Bharatiya Nyaya Sanhita, 2023?

- (a) Causing actual injury to a person and then taking their property
- (b) Intentionally putting someone in fear of injury and thereby dishonestly inducing them to deliver property
- (c) Stealing property without the owner's knowledge or consent
- (d) Demanding money in the course of official duty as a public servant
- (e) Receiving stolen property with knowledge of it being obtained unlawfully

**Ans.(b)**

**Q10.** Which legislation provides the primary legal framework governing private trusts in India?

- (a) Trusts Act, 1865
- (b) Indian Trusts Act, 1882
- (c) Public Trusts Act, 1950
- (d) Wakf Act, 1995
- (e) Religious Endowments Act, 1863

**Ans.(b)**

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**Q11.** Under which provisions of the Bharatiya Nyaya Sanhita, 2023 is the offence of waging war against the Government of India made punishable?

- (a) Sections 147–148, BNS
- (b) Sections 196–197, BNS
- (c) Section 152, BNS
- (d) Section 353, BNS
- (e) Sections 174–176, BNS

**Ans.(a)**

**Q12.** What is the initial statutory period prescribed under Section 12 of the Insolvency and Bankruptcy Code for completion of the Corporate Insolvency Resolution Process from the date of commencement?

- (a) 90 days
- (b) 180 days
- (c) 270 days
- (d) 365 days
- (e) 120 days

**Ans.(b)**

**Q13.** What does the term 'probate' refer to within the framework of the Indian Succession Act, 1925?

- (a) Registration of property transfer
- (b) Legal certification of a Will
- (c) Succession certificate for movables
- (d) Letters of administration
- (e) Testamentary guardianship order issued by a family court

**Ans.(b)**

**Q14.** In what manner alone may the Reserve Bank of India be wound up under the RBI Act, 1934?

- (a) RBI Board resolution
- (b) Parliament through Finance Act
- (c) Order of Central Government
- (d) Supreme Court order
- (e) Joint resolution passed by both Houses of Parliament

**Ans.(c)**

**Q15.** After how many years from the date of repudiation or denial does the right to sue on a life insurance claim become barred under the Limitation Act?

- (a) 1 year
- (b) 12 years
- (c) 6 years
- (d) 3 years
- (e) 5 years

**Ans.(d)**

**Q16.** Which prescribed form must a company file with the Registrar of Companies as its Annual Return under Section 92 read with Rule 11(1) of the Companies (Management and Administration) Rules?

- (a) MGT-6

- (b) MGT-7
- (c) AOC-4
- (d) SH-7
- (e) MBP-1

**Ans.(b)**

**Q17.** For what type of contribution are sweat equity shares issued to directors or employees under Section 54 of the Companies Act, 2013?

- (a) Cash consideration
- (b) Know-how or intellectual property
- (c) Past salary arrears
- (d) Loan repayment
- (e) Contractual services rendered to government bodies

**Ans.(b)**

**Q18.** Under which regulations must a clearing corporation obtain approval from SEBI before commencing operations in India?

- (a) SEBI (ICDR) Regulations
- (b) SEBI (Clearing Corporations) Regulations, 2018
- (c) Depositories Act, 1996
- (d) SCRA, 1956
- (e) SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992

**Ans.(b)**

**Q19.** What is the prescribed period within which an appeal on a substantial question of law may be filed before the High Court under Section 260A of the Income Tax Act?

- (a) 30 days
- (b) 45 days
- (c) 60 days
- (d) 90 days
- (e) 120 days

**Ans.(e)**

**Q20.** From what point in time does a non-testamentary instrument become operative in law?

- (a) After death of executant
- (b) During lifetime (sale deed, gift deed)
- (c) Only for immovable property
- (d) Through probate
- (e) Only upon registration under the Registration Act, 1908

**Ans.(b)**

**Q21.** Within what period must a banking company notify the Reserve Bank of India of the opening or closing of a branch under the Banking Regulation Act?

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

- (d) 60 days
- (e) 7 days

**Ans.(c)**

**Q22.** What is the primary nature of the rights conferred upon an equity shareholder under Section 43 of the Companies Act, 2013?

- (a) Fixed dividend rights
- (b) Equity shares with voting rights
- (c) Preference in liquidation
- (d) Guaranteed returns
- (e) Redeemable debentures convertible at the company's option

**Ans.(b)**

**Q23.** What is the time limit within which a no-dues or debt discharge certificate must be issued following closure of a loan, as directed by the Reserve Bank of India?

- (a) 30 days
- (b) 60 days
- (c) 90 days
- (d) 180 days
- (e) 15 days

**Ans.(a)**

**Q24.** Which of the following most accurately captures the legal meaning of the tort of private nuisance?

- (a) Direct physical entry onto another's land without permission or consent
- (b) Unlawful interference with another's use or enjoyment of their property, which must be unreasonable and substantial
- (c) Any disturbance that causes discomfort, however temporary or minor
- (d) Injury to property caused intentionally with deliberate motive
- (e) A criminal act against public property carried out by a group of persons

**Ans.(b)**

**Q25.** What is the minimum number of members required to incorporate a public company under Section 3 of the Companies Act, 2013?

- (a) 2
- (b) 10
- (c) 7
- (d) Any number
- (e) 3

**Ans.(c)**

**Q26.** What is the prescribed method under Order V Rule 24 of the CPC for effecting service of summons upon a person who is confined in prison?

- (a) Direct personal service
- (b) Lodging with Jail Superintendent
- (c) Registered post to prison address
- (d) Publication in gazette

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(e) Service upon the prisoner's legal counsel of record

**Ans.(b)**

**Q27.** What is the authorised capital of the Reserve Bank of India as originally fixed under Section 3 of the RBI Act, 1934?

- (a) ₹1,000 crore
- (b) ₹5 crore
- (c) ₹100 crore
- (d) ₹50 crore
- (e) ₹500 crore

**Ans.(b)**

**Q28.** What is the maximum period for which benami property may be held before proceedings for its acquisition must be initiated under the Prohibition of Benami Property Transactions Act?

- (a) 3 years
- (b) 5 years
- (c) 7 years
- (d) 12 years
- (e) 10 years

**Ans.(c)**

**Q29.** From which authority must a depository obtain a certificate of registration before commencing operations, as required under Section 3 of the Depositories Act, 1996?

- (a) The Reserve Bank of India (RBI) for settlement authority
- (b) The Stock Exchanges (NSE/BSE) for market participation
- (c) The Securities and Exchange Board of India (SEBI)
- (d) The Ministry of Finance for regulatory compliance
- (e) The National Payments Corporation of India (NPCI)

**Ans.(c)**

**Q30.** What is the legal position of a transferee who receives a partner's economic rights in an LLP pursuant to Section 42(3) of the LLP Act, 2008?

- (a) Becomes an automatic partner with full rights to participate in management and access LLP information
- (b) Becomes a limited partner with no liability but economic benefits only
- (c) Does not automatically acquire the right to participate in management or access information concerning LLP transactions
- (d) Must obtain approval from the Registrar of Companies before receiving any benefits
- (e) Acquires all obligations of the original partner including liability for existing debts

**Ans.(c)**

**Q31.** Which legal doctrine, recognised under the Limitation Act, may be invoked to prevent a party from relying on the expiry of the limitation period?

- (a) Doctrine of Estoppel
- (b) Doctrine of strict liability
- (c) Doctrine of Res ipsa loquitur
- (d) Doctrine of Ultra Vires

(e) Doctrine of adverse possession

**Ans.(a)**

**Q32.** Under which legislation does the Reserve Bank of India derive its authority to regulate and supervise payment systems in India?

- (a) RBI Act, 1934
- (b) FEMA, 1999
- (c) Banking Regulation Act, 1949
- (d) Payment and Settlement Systems Act, 2007
- (e) Negotiable Instruments Act, 1881

**Ans.(d)**

**Q33.** What is the minimum Net Owned Funds threshold that a new Non-Banking Financial Company must maintain as prescribed under RBI's Scale Based Regulation norms?

- (a) ₹10 crore
- (b) ₹25 crore
- (c) ₹50 crore
- (d) ₹100 crore
- (e) ₹75 crore

**Ans.(a)**

**Q34.** What is the outer time limit within which the Corporate Insolvency Resolution Process must be completed under the provisions of the Insolvency and Bankruptcy Code?

- (a) 90 days
- (b) 180 days (excluding extensions)
- (c) 270 days
- (d) 330 days
- (e) 365 days

**Ans.(d)**

**Q35.** How is a 'judgment debtor' understood in the context of civil procedure under the Code of Civil Procedure?

- (a) Person filing the suit
- (b) Person against whom a decree has been passed
- (c) Decree holder seeking execution
- (d) Third party to the decree
- (e) Legal representative of the original party to the suit

**Ans.(b)**

**Q36.** What is the maximum permissible period of solitary confinement that a court may impose at any one time under Section 11 of the BNS?

- (a) 1 month
- (b) 2 months
- (c) 6 months
- (d) 1 year
- (e) 3 months

**Ans.(e)**

**Q37.** What is the minimum number of persons whose joint participation is required to constitute the offence of dacoity under Section 310 of the Bharatiya Nyaya Sanhita, 2023?

- (a) Any person alone takes property using force or fear (simple robbery by one person)
- (b) Two or more persons conjointly commit robbery or are present aiding its commission
- (c) Five or more persons conjointly commit or attempt to commit a robbery, or where persons conjointly committing robbery and persons present aiding amount to five or more
- (d) Armed gang commits robbery resulting in injury or death to victims
- (e) Three or more persons with deadly weapons commit robbery in a notified area

**Ans.(c)**

**Q38.** Who qualifies as a 'Participant' within the meaning of the Depositories Act, 1996?

- (a) Beneficial owners holding demat securities
- (b) SEBI-registered agent of a depository
- (c) Stock exchanges facilitating demat trading
- (d) Depositories themselves (NSDL/CDSL)
- (e) Clearing corporations authorized by the depository

**Ans.(b)**

**Q39.** Which legislation specifically governs the assignment of receivables and factoring transactions in India?

- (a) Transfer of Property Act, 1882
- (b) Factoring Regulation Act, 2011
- (c) SARFAESI Act, 2002
- (d) Indian Contract Act, 1872
- (e) Recovery of Debts and Bankruptcy Act, 1993

**Ans.(b)**

**Q40.** What category of records does the Central Registry established under the SARFAESI Act, 2002 maintain?

- (a) All mortgage deeds registered
- (b) Security interests created on immovable property
- (c) Company charge filings
- (d) Banking licenses issued
- (e) Non-performing assets declared by scheduled commercial banks

**Ans.(b)**

**Q41.** The term 'Board of Members' is most commonly used to describe the governing body of which type of institution?

- (a) RBI's Central Board
- (b) NCLT Benches
- (c) SEBI or similar statutory authorities
- (d) State cooperative banks
- (e) The National Housing Bank

**Ans.(c)**

**Q42.** What does a 'separate charge' signify in the context of security interests as understood under SARFAESI and CERSAI norms?

- (a) Pari passu charge with others
- (b) Independent security for specific obligation
- (c) Floating charge
- (d) Equitable mortgage
- (e) Subrogated security interest transferred by operation of law

**Ans.(b)**

**Q43.** Who is described as a 'beneficiary' within the meaning of the Indian Trusts Act, 1882?

- (a) Trust creator
- (b) Person who benefits from trust/contract
- (c) Trustee
- (d) Settlor
- (e) Nominee appointed under nomination facility

**Ans.(b)**

**Q44.** How many days' written notice must a partner give to an LLP before resignation takes effect under Section 24 of the LLP Act, 2008?

- (a) 15 days
- (b) 60 days
- (c) 45 days
- (d) 30 days
- (e) 21 days

**Ans.(d)**

**Q45.** What is the core business activity of Non-Banking Financial Companies classified as credit companies under RBI norms?

- (a) Accepting public deposits like scheduled banks
- (b) Granting loans, advances, and credit facilities
- (c) Underwriting insurance policies
- (d) Managing mutual funds and portfolios
- (e) Issuing letters of credit and bank guarantees to corporates

**Ans.(b)**

**Q46.** What ceiling on investment limits does PFRDA permit pension funds to maintain under its regulatory framework?

- (a) 3x NAV
- (b) 5x certain thresholds
- (c) 10x corpus
- (d) No limits
- (e) 2x the fund's net asset value per unit

**Ans.(b)**

**Q47.** Under which provision is 'Indian currency' recognised as legal tender by virtue of being guaranteed by the Government?

- (a) RBI Act Section 26
- (b) Coinage Act
- (c) FEMA Section 2
- (d) BR Act Section 5
- (e) Foreign Exchange Management (Current Account Transactions) Rules, 2000

**Ans.(a)**

**Q48.** How is the term 'capital account transaction' defined under Section 2(e) of the Foreign Exchange Management Act, 1999?

- (a) Current account remittances for trade and services
- (b) Any transaction that alters the assets or liabilities outside India
- (c) RBI-approved inward remittances only
- (d) All foreign exchange transactions by individuals
- (e) Transactions undertaken exclusively by authorized dealers of foreign exchange

**Ans.(b)**

**Q49.** What does the term 'banking' signify as defined under Section 5(b) of the Banking Regulation Act, 1949?

- (a) Accepting deposits and engaging in any business activity
- (b) Accepting deposits for lending or investment of such deposits
- (c) Providing payment services and remittance facilities only
- (d) Accepting deposits from public for fixed periods only
- (e) Granting loans and advances to commercial establishments only

**Ans.(b)**

**Q50.** What does the Consolidated Fund of India comprise as provided under Article 266 of the Constitution?

- (a) Only tax revenues collected by the government
- (b) All revenues received by the Government of India
- (c) Government borrowings and loans only
- (d) Contingency funds for emergencies
- (e) Only funds allocated by Parliament through annual appropriation bills

**Ans.(b)**

**Q51.** Under which legislative framework does SEBI exercise regulatory control over recognised stock exchanges in India?

- (a) Companies Act, 2013
- (b) SCRA, 1956 by SEBI
- (c) SEBI Act, 1992 only
- (d) Depositories Act, 1996
- (e) Securities Contracts (Regulation) Rules, 1957

**Ans.(b)**

**Q52.** Under which Article of the Constitution of India are the appointment and conditions of service of the Comptroller and Auditor-General governed?

- (a) Article 148
- (b) Article 149
- (c) Article 280
- (d) Article 324
- (e) Article 315

**Ans.(a)**

**Q53.** Within what time limit must an appeal to the Supreme Court against an order of the NCLAT be filed under the Insolvency and Bankruptcy Code?

- (a) 30 days
- (b) 45 days; no extension
- (c) 60 days
- (d) 90 days
- (e) 30 days with condonation allowed

**Ans.(b)**

**Q54.** Which SEBI Regulations govern the conduct and obligations of intermediaries towards investors in the securities market?

- (a) SEBI (ICDR) Regulations
- (b) SEBI (Intermediaries) Regulations, 2008
- (c) SEBI (LODR) Regulations
- (d) SEBI (Prohibition of Fraud) Regulations
- (e) SEBI (Alternative Investment Fund) Regulations, 2012

**Ans.(b)**

**Q55.** On whom does the burden of proof rest under Section 104 of Bharatiya Sakshya Adhiniyam, 2023?

- (a) The defendant always
- (b) The person who asserts
- (c) The plaintiff only in civil cases
- (d) The prosecution in criminal cases only
- (e) Equally shared between both parties at all times

**Ans.(b)**

**Q56.** On which date did the Banking Regulation Act, 1949 come into force?

- (a) 1 April 1949
- (b) 16 March 1949
- (c) 1 April 1950
- (d) 16 March 1950
- (e) 1 January 1950

**Ans.(b)**

**Q57.** For what maximum duration does a shelf prospectus remain valid after the date of its filing, as provided under Section 31 of the Companies Act, 2013?

- (a) 6 months
- (b) 1 year
- (c) 18 months

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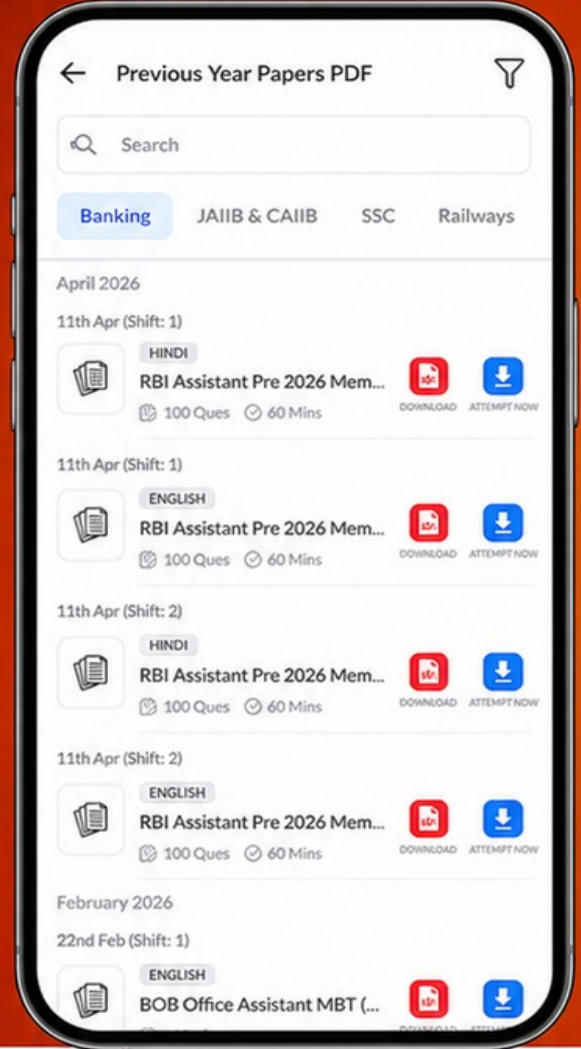
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- (d) 2 years
- (e) 3 years

**Ans.(b)**

**Q58.** What does the process of 'corporatization' involve in the context of market regulation?

- (a) Listing on stock exchange
- (b) Increasing share capital
- (c) Converting firm/body into company structure
- (d) Forming holding company
- (e) Demutualisation of a cooperative society into a listed entity

**Ans.(c)**

**Q59.** What is the range of imprisonment prescribed under Section 204 of the BNS for the offence of personating a public servant?

- (a) 3 months to 2 years
- (b) 6 months to 3 years
- (c) 1 to 5 years
- (d) 2 to 7 years
- (e) 6 months to 3 years with fine

**Ans.(e)**

**Q60.** . Which element is NOT required to establish the offence of extortion under Section 308 of the BNS, 2023?

- (a) Intentional act of the accused
- (b) Putting a person in fear of injury
- (c) Causing actual bodily harm to the victim
- (d) Dishonest inducement to deliver property
- (e) Fear of injury extended to another person

**Ans.(c)**