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2021

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1) A promissory note payable by instalments must be presented for payment on the after the date fixed for payment of each instalment

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

Ans-b

Section 67 of Negotiable Instruments Act - Presentment for payment of promissory note payable by instalments—A promissory note payable by instalments must be presented for payment on the third day after the date fixed for payment of each instalment; and non-payment on such presentment has the same effect as non-payment of a note at maturity.

2) What is the maximum amount of interim compensation that can be granted by the Court under Negotiable Instruments Act?

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

Ans- d

Section 143A of NI Act

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3) Under NI Act, Power of Appellate Court to order payment pending appeal against conviction is given under Section

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

Ans-d - 148. Power of Appellate Court to order payment pending appeal against conviction—

(1) Notwithstanding anything contained in the Code of Criminal Procedure, 1973 (2 of 1974), in an appeal by the drawer against conviction under section 138, the Appellate Court may order the appellant to deposit such sum which shall be a minimum of twenty per cent. of the fine or compensation awarded by the trial Court:

Provided that the amount payable under this sub-section shall be in addition to any interim compensation paid by the appellant under section 143A.

(2) The amount referred to in sub-section (1) shall be deposited within sixty days from the date of the order, or within such further period not exceeding thirty days as may be directed by the Court on sufficient cause being shown by the appellant.

(3) The Appellate Court may direct the release of the amount deposited by the appellant to the complainant at any time during the pendency of the appeal

4) Presumption under Section 118 of NI Act states that

- 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 a,b and c

Ans- e

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Section 118 NI Act - Presumptions as to negotiable instruments.—Until the contrary is proved, the following presumptions shall be made:— (a) of consideration:—that every negotiable instrument was made or drawn for consideration, and that every such instrument, when it has been accepted, indorsed, negotiated or transferred, was accepted, indorsed, negotiated or transferred for consideration;

5) Who shall assist the secured creditor in taking possession of secured asset?

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

Ans- c

Section 14 SARFAESI Act

Chief Metropolitan Magistrate or District Magistrate to assist secured creditor in taking possession of secured asset.—(1) Where the possession of any secured assets is required to be taken by the secured creditor or if any of the secured assets is required to be sold or transferred by the secured creditor under the provisions of this Act, the secured creditor may, for the purpose of taking possession or control of any such secured assets, request, in writing, the Chief Metropolitan Magistrate or the District Magistrate within whose jurisdiction any such secured asset or other documents relating thereto may be situated or found, to take possession thereof, and the Chief Metropolitan Magistrate or as the case may be, the District Magistrate shall, on such request being made to him—

(a) take possession of such asset and documents relating thereto; and

(b) forward such asset and documents to the secured creditor

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6) Hypothecation includes

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

Ans- d

SARFAESI Act - "hypothecation" means a charge in or upon any movable property, existing or future, created by a borrower in favour of a secured creditor without delivery of possession of the movable property to such creditor, as a security for financial assistance and includes floating charge and crystallization of such charge into fixed charge on movable property.

7) Leading questions can be asked in

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

Ans-d

Section 142 of Evidence Act - When they must not be asked. — Leading questions must not, if objected to by the adverse party, be asked in an examination-in-chief, or in a re-examination, except with the permission of the Court. The Court shall permit leading questions as to matters which are introductory or undisputed, or which have, in its opinion, been already sufficiently proved.

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8) The legal maxim Doli Incapax is associated with Section of IPC

- a) 80
- b) 82
- c) 84
- d) 87
- e) 90

Ans-b

'Doli incapax' is a Latin legal maxim that infers the meaning 'incapability of committing a crime'. This term has been used to describe an assumption of guiltlessness for children in criminal law in most countries. We find this term in the Indian Penal Code, 1860 in Section 82.

In a Legal sense, both boys or girls under the age of 7 are held to be infants and cannot be charged for a crime as it is a defect of understanding in regard to what is a crime or what is not a crime. In other words, they are under a natural disability from distinguishing what is good and what is bad and are immune from punishment.

9) Hangman is protected from Criminal Liability under of IPC

- a) Section 75
- b) Section 76
- c) Section 78
- d) Section 80
- e) Section 82

Ans-c- Section 78- Act done pursuant to the judgment or order of Court—Nothing which is done in pursuance of, or which is warranted by the judgment or order of, a Court of Justice; if done whilst such judgment or order remains in force, is an offence, notwithstanding the Court may have had no jurisdiction to pass such judgment or order, provided the person doing the act in good faith believes that the Court had such jurisdiction.

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10) An act done by a person in a state of intoxication administered against his will is

- a) An offence and he is liable for the act as if he had the knowledge
- b) Not an offence
- c) Not an offence if he was incapable of knowing the nature of the offence
- d) An offence even if he didn't know that he is doing wrongful act
- e) None of the above

Ans- c

Section 85 IPC - Act of a person incapable of judgment by reason of intoxication caused against his will— Nothing is an offence which is done by a person who, at the time of doing it, is, by reason of intoxication, incapable of knowing the nature of the act, or that he is doing what is either wrong, or contrary to law; provided that the thing which intoxicated him was administered to him without his knowledge or against his will.

11) Cognizable Offence means

- a) A police officer has no authority to arrest without warrant
- b) A police officer has authority to arrest without warrant
- c) A police officer may arrest but later needs to be approved by higher authority
- d) Bail can be granted
- e) Bail cannot be granted

Ans- b

cognizable offence means an offence for which, and "cognizable case" means a case in which, a police officer may, in accordance with the First Schedule or under any other law for the time being in force, arrest without warrant;

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- 12) When any judge or magistrate is accused of any offence while in discharge of his official duty,
- a) Court shall not take cognizance of such offence
 - b) Court shall take cognizance of such offence suo moto
 - c) Court shall take cognizance of such offence with the previous sanction of Central Government if the person was employed in connection with the affairs of Union
 - d) Court shall take cognizance of such offence with the previous sanction of Central Government if the person was employed either in connection with the affairs of Union or State
 - e) Court shall take cognizance of such offence with the previous sanction of State Government if the person was employed in connection with the affairs of Union

Ans- c

Section 197 CrPC - Prosecution of Judges and public servants.—(1) When any person who is or was a Judge or Magistrate or a public servant not removable from his office save by or with the sanction of the Government is accused of any offence alleged to have been committed by him while acting or purporting to act in the discharge of his official duty, no Court shall take cognizance of such offence except with the previous sanction— (a) in the case of a person who is employed or, as the case may be, was at the time of commission of the alleged offence employed, in connection with the affairs of the Union, of the Central Government; (b) in the case of a person who is employed or, as the case may be, was at the time of commission of the alleged offence employed, in connection with the affairs of a State, of the State Government

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13) When cases are instituted otherwise than on police report and the Magistrate shall discharge the accused if

- a) He thinks that the charges are groundless
- b) no case against the accused has been made out
- c) the charges are not very grave
- d) Both a and b
- e) Both a and c

Ans- d

Section 245 CrPC - When accused shall be discharged— (1) If, upon taking all the evidence referred to in section 244, the Magistrate considers, for reasons to be recorded, that no case against the accused has been made out which, if unrebutted, would warrant his conviction, the Magistrate shall discharge him. (2) Nothing in this section shall be deemed to prevent a Magistrate from discharging the accused at any previous stage of the case if, for reasons to be recorded by such Magistrate, he considers the charge to be groundless.

14) If a witness is not able to communicate, he may give his evidence by writing or signs and

- a) the Court shall take assistance of family member
- b) the Court shall take assistance of interpreter
- c) such statement shall be video-graphed
- d) the Court shall take assistance of family member and such statement shall be video-graphed
- e) the Court shall take assistance of interpreter and such statement shall be video-graphed

Ans- e

Section 119 of Evidence Act - Witness unable to communicate verbally. — A witness who is unable to speak may give his evidence in any other manner in which he can make it intelligible, as by writing or by signs; but such writing must be written and the signs made in open Court, evidence so given shall be deemed to be oral evidence: Provided that if the witness is unable to communicate verbally, the Court shall take the assistance of an interpreter or a special educator in recording the statement, and such statement shall be video graphed.

15) When can the Court dispense with the general questioning of the accused about 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

Section 313 CrPC

16) Adhesive stamp can be cancelled by a person by

- a) Drawing two parallel lines
- b) Drawing a cross on the stamp
- c) By writing his name across the stamp with the date
- d) By writing the word cancelled on the stamp
- e) None of the above

Ans- c

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Section 12 of Indian Stamp Act - Cancellation of adhesive stamps—(1) (a) Whoever affixes any adhesive stamp to any instrument chargeable with duty which has been executed by any person shall, when affixing such stamp, cancel the same so that it cannot be used again; and

(b) whoever executes any instrument on any paper bearing an adhesive stamp shall, at the time of execution, unless such stamp has been already cancelled in manner aforesaid, cancel the same so that it cannot be used again.

(2) Any instrument bearing an adhesive stamp which has not been cancelled so that it cannot be used again, shall, so far as such stamp is concerned, be deemed to be unstamped.

(3) The person required by sub-section (1) to cancel an adhesive stamp may cancel it by writing on or across the stamp his name or initials or the name or initials of his firm with the true date of his so writing, or in any other effectual manner

17) Indian Stamp Act came into force on

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

Ans- b

An Act to Consolidate and amend the law relating to Stamps. It shall come into force on the first day of July, 1899.

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18) What is the objective of Payment and Settlements Act?

- a) To regulate the payment systems in India
- b) To supervise the 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- Objective - An Act to provide for the regulation and supervision of payment systems in India and to designate the Reserve Bank of India as the authority for that purpose and for matters connected therewith or incidental thereto.

19) Under the Payment and Settlements System Act, Reserve Bank can impose a penalty ofon the person contravening or committing default where the amount is quantifiable

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

Ans- a- Section 30 Power of Reserve Bank to impose fines.—(1) Notwithstanding anything contained in section 26, if a contravention or default of the nature referred to in sub-section (2) or sub-section (6) of section 26, as the case may be, the Reserve Bank may impose on the person contravening or committing default a penalty not exceeding five lakh rupees or twice the amount involved in such contravention or default where such amount is quantifiable, whichever is more, and where such contravention or default is a continuing one, a further penalty which may extend to twenty-five thousand rupees for every day after the first during which the contravention or default continues.

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20) Which of the following is included in the definition of Industrial Dispute?

- I. Dispute between employers and employers
 - 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

Industrial Dispute Act - "industrial dispute" means any dispute or difference between employers and employers, or between employers and workmen, or between workmen and workmen, which is connected with the employment or non-employment or the terms of employment or with the conditions of labour, of any person;

21) As per Sales of Goods Act goods means every kind of moveable property other than actionable claims and money; and includes _____

- 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 sale 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 sale or under the contract of sale
- d) Both a & b
- e) Both b & c

Ans. d.

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Both a & b, Explanation: Goods section 2(7) - means every kind of moveable property other than actionable claims and money; and includes stock and shares, growing crops, grass, and things attached to or forming part of the land which are agreed to be severed before sale or under the contract of sale.

22) When can there be a revocation of proposal?

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

Ans. c. At any time before the communication of its acceptance is complete as against the proposer, but not afterwards, Explanation: Section 5. Revocation of proposals and acceptances- A proposal may be revoked at any time before the communication of its acceptance is complete as against the proposer, but not afterwards.

23) Which of the following is not correct with respect to wagering agreement?

- a) Wagering agreements are voidable
- b) Wagering agreements are of such nature that no suit shall be brought for recovering anything alleged to be won on any wager
- c) Parties are not interested in the occurrence of the event except for winning or losing the best amount
- d) Uncertain event is a sole determining factor of the agreement
- e) All wager contracts are contingent contracts

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Ans. a. Wagering agreements are voidable, Explanation: Section 30. Agreements by way of wager, void- Agreements by way of wager are void; and no suit shall be brought for recovering anything alleged to be won on any wager, or entrusted to any person to abide the result of any game or other uncertain event on which any wager is made.

24) Contingent agreements to do or not to do anything, if an impossible event happens, are _____

- a) Void, whether the impossibility of the event is known or not to the parties to the agreement at the time when it is made
- b) Voidable, whether the impossibility of the event is known or not to the parties to the agreement at the time when it is made
- c) Illegal and so cannot be enforced by law even though that event might have happened
- d) Void, even if the impossibility of the event is known to the parties to the agreement at the time when it is made
- e) Both a & c

Ans. a. Void, whether the impossibility of the event is known or not to the parties to the agreement at the time when it is made, Explanation: Section 36. Agreement contingent on impossible events void- Contingent agreements to do or not to do anything, if an impossible event happens, are void, whether the impossibility of the event is known or not to the parties to the agreement at the time when it is made.

25) A continuing guarantee may at any time be revoked _____

- 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 the very mutual consent or agreement of all the parties to the transaction

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Ans. By the surety, as to future transactions, by notice to the creditor, Explanation: Section 130. Revocation of continuing guarantee- A continuing guarantee may at any time be revoked by the surety, as to future transactions, by notice to the creditor.

26) A bailment is the delivery of goods by one person to another for some purpose, upon a contract that they shall _____

- a) When the purpose is accomplished, be returned or otherwise disposed of according to the directions of the person receiving them
- b) When the purpose is accomplished, be returned or otherwise disposed of according to the directions of the person delivering them
- c) With the purpose to dispose of the goods according to the directions of the person receiving them
- d) When the purpose of goods as security for payment of a debt or performance of a promise if fulfilled be returned
- e) None of the above

Ans. b. When the purpose is accomplished, be returned or otherwise disposed of according to the directions of the person delivering them, Explanation: Section 148. "Bailment", "bailor" and "bailee" defined A "bailment" is the delivery of goods by one person to another for some purpose, upon a contract that they shall, when the purpose is accomplished, be returned or otherwise disposed of according to the directions of the person delivering them. The person delivering the goods is called the "bailor". The person to whom they are delivered is called, the "bailee".

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27) A contract of Agency can be terminated by the principal revoking his authority; or by the agent renouncing the business of the agency; or by the business of the agency being completed; or by either the principal or agent dying or becoming of unsound mind; or _____

- a) By the principal being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors
- b) By the agent being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors
- c) By either party being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors
- d) By the third person being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors
- e) None of the above

Ans. a. By the principal being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors, Explanation: Section 201.

Termination of agency- An agency is terminated by the principal revoking his authority; or by the agent renouncing the business of the agency; or by the business of the agency being completed; or by either the principal or agent dying or becoming of unsound mind; or by the principal being adjudicated an insolvent under the provisions of any Act for the time being in force for the relief of insolvent debtors.

28) An audit committee is required to be constituted by the Board of Directors of _____

- a) Every Listed Public Company
- b) Public Companies having 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 a, b & c
- e) Both a & b

Ans. e. Both a & b,

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Explanation: Section 177. Audit Committee- (1) The Board of Directors of every listed public company and such other class or classes of companies, as may be prescribed, shall constitute an Audit Committee, Companies (Meetings of Board and its Powers) Rules, 2014: The Board of directors of every listed public company and a company covered under rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 shall constitute an 'Audit Committee' and a 'Nomination and Remuneration Committee of the Board.'

29) Where an appeal is preferred against any order of the Recovery Officer, under section 30, by any person from whom the amount of debt is due to a bank or financial institution or consortium of banks or financial institutions, such appeal shall not be entertained by the Tribunal _____

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

Ans. c. Unless such person has deposited with the Tribunal fifty per cent of the amount of debt due as determined by the Tribunal, Explanation: Section 30A. Deposit of amount of debt due for filing appeal against orders of the Recovery Officer- Where an appeal is preferred against any order of the Recovery Officer, under section 30, by any person from whom the amount of debt is due to a bank or financial institution or consortium of banks or financial institutions, such appeal shall not be entertained by the Tribunal unless such person has deposited with the Tribunal fifty per cent. of the amount of debt due as determined by the Tribunal.

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30) _____ shall provide the Tribunal with one or more Recovery Officers and such other officers and employees as it may be deemed fit

- 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. Central Government, Explanation: Section 7. Staff of Tribunal- (1) The Central Government shall provide the Tribunal 1[with one or more Recovery Officers] and such other officers and employees as that Government may think fit.

31) What does the term Lok Adalat mean?

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

Ans. d. All a and b or c, Explanation: Lok Adalat is considered to be one of the alternative dispute redressal mechanisms and a forum where disputes pending in the court of law or at pre-litigation stage are settled or compromised. Legal Services Authorities Act, 1987 gives statutory status to the Lok Adalat's. Award made by the Lok Adalat's is deemed to be a decree of a civil court and is final and binding on all parties and no appeal against such an award lies before any court of law.

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- 32) A company limited by guarantee means a company having the liability of its members _____
- 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
 - Limited by the articles 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
 - 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
 - Unlimited 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
 - None of the above

Ans. 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,

Explanation: Section 2(21) company limited by guarantee- "Company limited by guarantee" means a company having the liability of its members 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.

33) A company limited by shares means a company having the liability of its members limited by the memorandum _____

- To the amount, if any, secured on the shares respectively held by them
- To the amount, if any, paid on the shares respectively held by them
- To the amount, if any, unpaid on the shares respectively held by them
- To such amount as the members may undertake to contribute to the assets of the company in the event of its being wound up
- To such amount as the members may undertake to contribute to the assets of the company

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Ans. c. To the amount, if any, unpaid on the shares respectively held by them, Explanation: Section 2(22) company limited by shares- “company limited by shares” means a company having the liability of its members limited by the memorandum to the amount, if any, unpaid on the shares respectively held by them.

- 34) The fast-track corporate insolvency resolution process shall be completed within _____
- A period of thirty days from the insolvency commencement date
 - A period of ninety days from the insolvency commencement date
 - A period of two-eighty days from the insolvency commencement date
 - A period of three-thirty days from the insolvency commencement date
 - A period of three-eighty days from the insolvency commencement date

Ans. b. A period of ninety days from the insolvency commencement date, Explanation: Section 56-Time period for completion of fast-track corporate insolvency resolution process- (1) Subject to the provisions of sub-section (3), the fast-track corporate insolvency resolution process shall be completed within a period of ninety days from the insolvency commencement date.

- 35) The committee of creditors, may, in the first meeting, _____, either resolve to appoint the interim resolution professional as a resolution professional or to replace the interim resolution professional by another resolution professional.
- By the vote of the members present in the meeting
 - By a majority vote of not less than sixty-six per cent of the voting share of the financial creditors
 - By a majority vote of not less than seventy-five per cent of the voting share of the financial creditors
 - By a majority vote of not less than seventy-five per cent of the voting share of the financial creditors as well as the operational creditors
 - None of the above

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Ans. b. By a majority vote of not less than sixty-six per cent of the voting share of the financial creditors, Explanation: Section 22-Appointment of resolution professional- (2) The committee of creditors, may, in the first meeting, by a majority vote of not less than sixty-six per cent. of the voting share of the financial creditors, either resolve to appoint the interim resolution professional as a resolution professional or to replace the interim resolution professional by another resolution professional.

36) The application made for the initiation of the CIRP to the Adjudicating Authority should be accepted or rejected by the Authority within _____

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

Ans. b. Fourteen days, Explanation: The Adjudicating Authority shall, within fourteen days of the receipt of the application, ascertain the existence of a default from the records of an information utility or on the basis of other evidence furnished to it, (Refer to Section 7-10).

37) What is the time period within which a Banking Company is required to deal or trade in any immovable property acquired by it for its own use?

- a) Period exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is earlier
- b) Period not exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is later
- c) Period not exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is earlier
- d) Period not exceeding seventeen years from the acquisition thereof or from the commencement of this Act, whichever is earlier
- e) Period as may be decided by the Reserve Bank of India in any particular case, as may be required

Ans. b. Not exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is later,

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Explanation: Section 9. Disposal of non-banking assets- Notwithstanding anything contained in section 6, no banking company shall hold any immovable property howsoever acquired, except such as is required for its own use, for any period exceeding seven years from the acquisition thereof or from the commencement of this Act, whichever is later or any extension of such period as in this section provided, and such property shall be disposed of within such period or extended period, as the case may be.

38) Which of the following is correct with respect to the award made by a Lok Adalat?

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

Ans. d. All a, b & c,

Explanation: Section 21. Award of Lok Adalat- (2) Every award made by a Lok Adalat shall be final and binding on all the parties to the dispute, and no appeal shall lie to any court against the award.

39) Any money transferred to the Unpaid Dividend Account of a company and which remains unpaid or unclaimed for a period of _____ from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon to the Investors Education and Protection Fund

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

Ans. c. Seven Years,

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Explanation: Section 124. Unpaid Dividend Account -(5) Any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon to the Fund established under sub-section (1) of section 125 and the company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said Fund and that authority shall issue a receipt to the company as evidence of such transfer.

40) The National Commission for Scheduled Castes is established as per Art_____ of the Constitution?

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

Ans. A. As per the Constitution Art. (1) There shall be a Commission for the Scheduled Castes to be known as the National Commission for the Scheduled Castes.

41) A mortgages a piece of land to B and later on builds a house thereon, which of the following conditions is applicable?

- a) The house is not a part of mortgage loan security.
- b) The house is also subjected to mortgage and a security along with piece of land.
- c) B has a choice in between the piece of land or the house for security.
- d) A shall decide one of both the things as security of mortgage loan.
- e) Any of b, c and d.

Ans. B.

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As per s.70 of the Transfer of Property Act, 1882 which talks about the same illustration and the concept of accessions to property.

S. 70. Accession to mortgaged property.—

If, after the date of a mortgage, any accession is made to the mortgaged property, the mortgagee, in the absence of a contract to the contrary, shall, for the purposes of the security, be entitled to such accession.

Illustrations

(b) A mortgages a certain plot of building land to B and afterwards erects a house on the plot. For the purposes of his security, B is entitled to the house as well as the plot.

42) Appointment of receiver as per s.69 A of the Transfer of Property Act, shall be made by:

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

Ans. B. As per s.69 A Appointment of receiver.--(1) A mortgagee having the right to exercise a power of sale under section 69 shall, subject to the provisions of sub-section (2), be entitled to appoint, by writing signed by him or on his behalf, a receiver of the income of the mortgaged property or any part thereof.

43) Gift made to 2 donees, one does not accept the gift, his interest:

- a) Shall be void.
- b) Shall be accepted by other donee.
- c) May be accepted by other donee.
- d) Accepted by other donee only when both donees accept their interests.
- e) As per the terms of gift deed.

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Ans. A. As per s.125. Gift to several of whom one does not accept.—A gift of a thing to two or more donees, of whom one does not accept it, is void as to the interest which he would have taken had he accepted.

44) What is the limitation period for money in account that is payable on demand?

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

Ans. A. as per Art. 22. Of the Limitation Act, 1963-

For money deposited under an agreement that it shall be payable on demand, including money of a customer in the hands of his banker so payable.

It is Three years. When the demand is made.

45) To transfer property is:

- a) To transfer property to any living person.
- b) To transfer property to any living person and himself.
- c) To transfer property at a future date.
- d) A and C.
- e) All of the above.

Ans. E- As per s.5 of the TP Act- S.5. "Transfer of property" defined.—In the following sections "transfer of property" means an act by which a living person conveys property, in present or in future, to one or more other living persons, or to himself, 2 [or it himself] and one or more other living persons; and "to transfer property" is to perform such act.

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46) If a partner earns any personal profits from the business of the firm:

- a) He shall account for 50% of it to the firm.
- b) He shall account for only his interest in the firm.
- c) He shall account it back to the firm.
- d) He shall not earn any personal profits of the firm, if earned he shall be expelled immediately.
- e) None of the above.

Ans. C.

As per s.16 of the Indian Partnership Act, 1932-

Section 16 PERSONAL PROFITS EARNED BY PARTNERS. Subject to the contract between the partners, - (a) if a partner derives any profits for himself from any transaction of the firm, or from the use of the property or business connection of the firm or the firm-name, he shall account for that profit and pay it to the firm;

47) Mortgaged property is leased and the Mortgagor redeems the mortgage:

- a) He shall get benefits of renewed lease.
- b) He shall not get benefits of lease.
- c) Mortgagee only gets the benefit of lease.
- d) Redemption has no effect on lease.
- e) Lease transaction is different from mortgage and not affected by it.

Ans. A. S. 64. Renewal of mortgaged lease.—Where the mortgaged property is a lease and the mortgagee obtains a renewal of the lease, the mortgagor, upon redemption, shall, in the absence of a contract by him to the contrary, have the benefit of the new lease.

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48) No. of arbitrators in an arbitral tribunal shall be:

- a) 10.
- b) 5.
- c) 6.
- d) Not fixed.
- e) As determined by parties but not even.

Ans. E.

As per s.10 of the Arbitration and Conciliation act, 1996-

S.10. Number of arbitrators.—

(1) The parties are free to determine the number of arbitrators, provided that such number shall not be an even number.

(2) Failing the determination referred to in sub-section (1), the arbitral tribunal shall consist of a sole arbitrator.

49) What is the jurisdiction of District Commission ?

- a) 19 lakhs.
- b) 10 lakhs.
- c) 50 lakhs.
- d) 1 crore.
- e) 99 lakhs.

Ans. C. Pecuniary jurisdiction of District, State and National Commissions revised vide Consumer Protection (Jurisdiction of the District Commission, the State Commission and the National Commission) Rules, 2021

The District Commission shall have jurisdiction to entertain complaints where the value of goods or services paid as consideration does not exceed Fifty lakh rupees.

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50) When a party has given a notice to produce documents, the other party shall:

- a) Produce documents for inspection within 3 days.
- b) Produce documents from inspection within 10 days.
- c) Revert within 3 days.
- d) Deliver a notice for inspection to be carried out in 3 days at office of pleader.
- e) Deliver a notice for inspection to be carried out in 10 days at office of pleader.

Ans. D. As per Order 11 Rule 17 of CPC-

Order 11 R. 17. TIME FOR INSPECTION WHEN NOTICE GIVEN.

The party to whom such notice is given shall, within ten days from the receipt of such notice, deliver to the party giving the same a notice stating a time within three days from the delivery thereof at which the documents, or such of them as he does not object to produce, may be inspected at the office of his pleader, or in the case of bankers books or other books of account or books in constant use for the purposes of any trade or business, at their usual place of custody, and stating which (if any) of the documents he objects to produce, and on what ground. Such notice shall be in Form No. 8 in Appendix C, with such variations as circumstances may require.

51) Which order of CPC discussed about Plaintiff?

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

Ans. B. Order VII of CPC is Plaintiff.

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52) Right to equality is provided under Article/s of the Constitution?

- a) Art. 14, 15 and 16
- b) Art. 14 and 15
- c) Art 14-18
- d) Art 14
- e) Art 14-17.

Ans. C.- Art 14 shows the underlying principle rule of equality and Art 14-18 discuss all the equality rights.

53) Mortgage by deposit of title deeds is a type of mortgage in which :

- a) Title deeds are deposited.
- b) Clear title-Property is mortgaged.
- c) Property is mortgaged with original documents of owner also in custody of mortgagee.
- d) Title deeds are deposited along-with possession of property.
- e) None of the above.

Ans. A.- As per s.58 (f), T. P. Act, which provides that it may be effected in certain towns (including Calcutta) by a person "delivering to his creditor or his agent documents of title to immovable property with intent to create a security thereon."

54) Transactions altering assets and liabilities in India of residents outside India:

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

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Ans. A.- As per s.2(e) of the FEMA Act, 1999- “capital account transaction” means a transaction which alters the assets or liabilities, including contingent liabilities, outside India of persons resident in India or assets or liabilities in India of persons resident outside India, and includes transactions referred to in sub-section (3) of section 6;

55) A vice president can act as a president maximum for the period of:

- a) 12 months
- b) 6 months.
- c) 8 months
- d) Till next president is appointed.
- e) 90 days.

Ans. B.- As per Art 65 of the Constitution, the Vice-President acts as President, during casual vacancy in the office of the President by reason of death, resignation or removal or otherwise, until a new President is elected as soon as practicable and, in no case, later than six months from the date of occurrence of the vacancy. When the President is unable to discharge his functions owing to absence, illness or any other cause, the Vice-President discharges those functions till the President resumes office. During this period, the Vice-President has all the powers, immunities and privileges of the President and receives emoluments and allowances payable to the President.

56) A firm shall _____ for wrongful acts of a partner.

- a) Not be liable.
- b) Be liable.
- c) Liable (only if some profit earned by company.)
- d) Partially liable.
- e) None of the above.

Ans. B Indian Partnership Act, 1932-

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S.26 Liability of the firm for wrongful acts of a partner - Where by the wrongful act or omission of a partner acting in the ordinary course of the business of a firm, or with the authority, of his partners, loss or Injury is caused to any third party, or any penalty is incurred, the firm is liable therefor to the same extent as the partner.

57) Is there any limitation period prescribed to bring the Legal Representatives on record in a case ? If yes, then what it is?

- a) No period prescribed.
- b) 6 months.
- c) 3 months.
- d) 12 months.
- e) 3 years.

Ans. C.- As per Art 120 of the Limitation act, 1963-

the period of limitation to have the legal representative of a deceased respondent made a party to an appeal under the Code of Civil Procedure, is 90 days from the date of death of the respondent.

58) Arbitration procedure in India is regulated by?

- a) The Arbitration & Conciliation act, 1996.
- b) The Arbitration Act, 1940.
- c) UNCITRAL
- d) Model law of UNCITRAL
- e) None of the above.

Ans. A.

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The Arbitration and Conciliation Act 1996 is the key law governing arbitration in India. The Act provides for the procedure of arbitration proceedings in India and steps of arbitration.

The act has four parts:

Part I sets out general provisions on domestic arbitration. Part II addresses the enforcement of foreign awards (Chapter 1 deals with New York Convention awards and Chapter II with awards under the 1927 Geneva Convention). Part III deals with conciliation and Part IV sets out certain supplementary provisions.

59) Any arrangement requiring a purchaser of goods, as a condition of such purchase, to purchase some other goods is:

- a) Tier agreement
- b) Tie-in agreement
- c) Agreement to tie
- d) Tyre agreement
- e) No such agreement exists.

Ans. B.-

As prescribed under Section 3(4) of the Competition Act- explanation, tie-in arrangement includes any arrangement requiring a purchaser of goods, as a condition of such purchase, to purchase some other goods. The product or service that is obtain by the buyer as per as requirement is called the tying product or service and the product that is compelled or forced to the buyer is called the tied product.

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- 60) On the death of a partner, when can the partnership business continue?
- I. When there are more than 2 partners in the firm
 - II. When there are 2 or more than 2 partners in the firm
 - III. When the legal representative is interested in taking forward the business
 - IV. When the partnership deed is silent on the dissolution clause on 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-e

When a partner dies, subject to any contract to the contrary, partnership is dissolved. Section 42 of the Indian Partnership Act, 1932 ("Act") provides for dissolution of partnership on occurrence of certain contingencies which includes 'death of the partner' as one of those contingencies.

However, in cases where the terms of the partnership deed are silent on continuation of partnership's business, a contract to continue the partnership after the death of a partner may be implied from the conduct of the parties.

This means that where it is evident that such an intention was present, the nominee or legal representative of the deceased partner can take the place of deceased partner and business of the firm can be continued with the presumption that the partnership was never dissolved on the death of that partner.

The above legal position is based on two assumptions- (a) there are more than two partners in the firm, and (b) the legal representatives are interested in taking forward the business of the firm.