

Online Assessment (Even Sem/Part-I/Part-II Examinations 2019 - 2020)

Course Name - Corporate and Banking Laws

Course Code - BCM202(BL)

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Answer all the questions. Each question carry one mark.

9. 1. Which business structures are known as 'bodies corporate'?

Mark only one oval.

- The company and the sole proprietorship
- The company and the partnership
- The company and the limited liability partnership
- The partnership and the limited liability partnership

10. 2. Which ONE of the following statements is not true?

Mark only one oval.

- Which ONE of the following statements is not true?
- Sole proprietors can be subject to certain provisions in the Companies Act 2006
- Sole proprietors are personally liable for the debts and liabilities of the sole proprietorship
- The sole proprietor owns all the assets of the business and is entitled to all of the profits that the business generates

11. 3. The term company is defined under which sec of the Act?

Mark only one oval.

- Section 2 (4)
- Section 4 (2)
- Section 3 (1)
- Section 1 (3)

12. 4. Property of the company belongs to

Mark only one oval.

- Company
- Share holders
- Members
- Promoters

13. 5. Which company shares can be freely transferable

Mark only one oval.

- Private Company
- Public Company
- Both Private Company & Public Company
- None of these

14. 6. Minimum number of members in case of public company

Mark only one oval.

1

2

5

7

15. 7. Maximum no. of members in case of public company is

Mark only one oval.

1

Unlimited

50

100

16. 8. Liability of a member in case of a private company is

Mark only one oval.

Limited

Unlimited

Both Limited or Unlimited

None of these

17. 9. Maximum no. of persons in case of partnership banking business _____

Mark only one oval.

10

20

30

5

18. 10. Minimum paid up share capital in case of a public company is _____

Mark only one oval.

1 Lakh

3 Lakh

5 Lakh

7 Lakh

19. 11. Age limit of Directors in case of private company is _____

Mark only one oval.

65

70

75

No limit

20. 12. The company's nationality is decided by its

Mark only one oval.

- Shareholder
- Registered office
- Place at books of accounts are kept
- None of these

21. 13. In which of the following conditions, a company will be reckoned a foreign company?

Mark only one oval.

- If the company is established outside India and has a place- of business in India.
- A company incorporated outside India having shareholders who are all Indian citizens and having its business outside India.
- A company incorporated in India but having all foreign shareholders.
- Both If the company is established outside India and has a place- of business in India and A company incorporated outside India having shareholders who are all Indian citizens and having its business outside India

22. 14. Legal position of a promoter of a company is

Mark only one oval.

- That of an agent
- That of a trustee
- That of a solicitor
- In a fiduciary capacity

23. 15. A company is said to have been registered when?

Mark only one oval.

- It files Memorandum of association and Articles of Association
- It gets incorporation certificate with the Registrar of Companies
- It gets certificate for commencement of business
- It actually starts its business

24. 16. An Audit Committee may include.

Mark only one oval.

- Auditors
- Company Secretary
- Non- executive Directors
- All of these

25. 17. Which of the following reports included clause 49 in the listing agreement

Mark only one oval.

- Sabhanayagam Report
- Kumaramangalam Birla report
- Narasimham Report
- L.C. Gupta Report

26. 18. The remuneration payable to a whole time director of the company should not exceed.

Mark only one oval.

- 5% of the net profits
- 6% of the net profits
- 7% of the net profits
- 10% of the net profits

27. 19. The first directors of a public company are appointed by the

Mark only one oval.

- Public
- Shareholders
- Promoters
- Government

28. 20. According to the companies Act, 1956 a Private limited company must have at least directors

Mark only one oval.

- Seven
- Three
- Two
- One

29. 21. The primary relationship between a banker and customer starts from the time...

Mark only one oval.

- when customer visits that bank
- when customer visits that bank to made queries
- when customer opens account
- All of the above

30. 22. Which one of the following is the most important relationship between banker and customer

Mark only one oval.

- Bailee and Bailor
- Agency and Principal
- Trustee and Beneficiary
- Debtor and Creditor

31. 23. Which bank have given the instructions to the commercial banks regarding the immediate credit of outstation cheques?

Mark only one oval.

- SBI
- RBI
- ICICI
- World Bank

32. 24. Dishonor of cheque by a banker without any justifiable reason is called

Mark only one oval.

- Wrongful dishonour of cheques
- Valid dishonour of cheques
- Unmindful dishonour of cheques
- Negligence dishonour of cheques

33. 25.is the right of a person to retain the property of another person in his possession until the debt from that owner of that property is repaid

Mark only one oval.

- Retainment
- Retrenchment
- Libel
- Lien

34. 26. MICR technology used for clearance of cheques by banks refers to.....

Mark only one oval.

- Magnetic Ink Community Recognition
- Magnetic Ink Cross Recognition
- Magnetic Ink Company Recognition
- Magnetic Ink Character Recognition

35. 27. Which banks which accept deposits from the public and lend them mainly to commerce for short periods?

Mark only one oval.

- Industrial Bank
- Agricultural Bank
- Commercial Bank
- RBI

36. 28. A company who accepts demand deposit is called __

Mark only one oval.

- Joint stock company
- Banking company
- Manufacturing company
- IT company

37. 29. Fixed Deposits is otherwise called as

Mark only one oval.

- Accrued Deposits
- Recurring Deposits
- Time deposits
- Demand Deposits

38. 30. In Negotiable Instruments Act 1881, which section defines promissory note?

Mark only one oval.

- Section 4
- Section 14
- Section 1
- Section 2

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