

Insolvency Professional Agency of Institute of Cost Accountants of India

Mock Test 4 – Limited Insolvency Examination

1. When did the Insolvency and Bankruptcy Code 2016 receive the President's assent:
 - a) 5 August 2016
 - b) 28 May 2016
 - c) 5 May 2016
 - d) 15 June 2016

2. The provisions of the Insolvency and Bankruptcy Code 2016 shall apply to—
 - a) any company incorporated under the Companies Act, 2013 or under any previous company law
 - b) any Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008
 - c) partnership firms and individuals
 - d) All of the above

3. What constitutes default under IBC
 - a) Non-payment of debt when whole or any part or instalment of the amount of debt has become due and payable and is not paid by the debtor or the corporate debtor.
 - b) Non-payment of debt when whole or part of the payment is demanded by the financial or operational creditor.
 - c) Non-payment of any amount, whether in full or in part, is demanded by the creditors or concerned authorities.
 - d) Any payment of the creditor that is subsisting.

4. Who shall be termed as Corporate Debtor (CD) as per the Code?
 - (a) Company who owes a debt to any person
 - (b) Corporate person who owes a debt to any person
 - (c) Company who borrows from any company
 - (d) Corporate person who owes a debt to any company

5. What is included in property as per the Code?
 - (a) Property situated in India
 - (b) Property whether situated in India or outside India
 - (c) Money, goods, actionable claims, land in India
 - (d) All of the above

6. Which of the following is not a financial institution under the Code?
 - (a) RBI
 - (b) SBI
 - (c) LIC
 - (d) GAIL

7. What is initiation date in CIRP:
 - a) The date on which a financial creditor, corporate applicant or operational creditor makes an application to the Adjudicating Authority for initiating corporate insolvency resolution process.

- b) The date of admission of an application by a financial creditor, corporate applicant or operational creditor for initiating corporate insolvency resolution process by the Adjudicating Authority.
- c) The date on which a financial creditor, corporate applicant or operational creditor realises the insolvent status of the corporate debtor.
- d) The date on which the corporate debtor is unable to pay its debts to the creditors.

8. Adjudicating authority for the purpose of corporate insolvency resolution is

- (a) NCLT in all cases
- (b) Debt recovery tribunal up to Rs 5 lakhs of minimum default and NCLT beyond that
- (c) Debt recovery tribunal up to Rs 10 lakhs of minimum default and NCLT beyond that
- (d) Debt recovery tribunal up to Rs 25 lakhs of minimum default and NCLT beyond that

9. The Adjudicating Authority before rejecting the application for initiating Corporate Insolvency Resolution Process shall give a notice to the applicant to rectify the defects in the application within ----- days of receipt of such notice.

- (a) 10
- (b) 14
- (c) 7
- (d) 30

10. When can Supply of goods or services critical to protect and preserve the value of the corporate debtor and manage the operations of such corporate debtor as a going concern, be terminated, suspended or interrupted during moratorium period?

- a) Where corporate debtor has not paid dues arising from such supply during moratorium period.
- b) Where corporate debtor has paid dues arising from such supply during moratorium period.
- c) Where corporate debtor has paid fifty percent of dues arising from such supply during moratorium period.
- d) Where corporate debtor has not paid seventy five percent of dues arising from such supply during moratorium period.

11. The Interim Resolution Professional under the Corporate Insolvency Resolution process wants to perform the following acts. He does not have the powers under the code to

- (a) appoint a forensic expert to review the transactions of the company
- (b) renegotiate certain materials purchase contracts in line with prevailing market conditions
- (c) raise interim finance against certain assets on which are unencumbered
- (d) to close down the operations which will cause going concern Impairment

12. In case of Financial Creditors who are allottees under a real estate project, an application for initiating CIRP against the Corporate Debtor shall be filed either by itself or jointly by.....

- a) Not less than one hundred of such allottees under the same real estate project.
- b) Not less than ten percent of the total number of such allottees under the same real estate project.

- c) Not less than one hundred of such allottees under the same real estate project or Not less than ten percent of the total number of such allottees under the same real estate project, whichever is less.
- d) Not less than Fifty of such allottees under the same real estate project

13. Who constitutes a committee of creditors

- a) The Interim resolution Professional
- b) Resolution Professional
- c) Adjudicating Authority
- d) IBBI

14. Who shall receive the notice of meeting of committee of creditors:

- a) Only the members of committee of creditors.
- b) Members of committee of creditors, members of suspended Board of Directors and operational creditors in case their aggregate dues are not less than ten percent of debt.
- c) Members of the committee of creditors, operational creditors in case their aggregate dues are not less than ten percent of debt and special invitees.
- d) Members of the committee of creditors and special invitees.

15. Operational creditors are entitled to receive notice of meetings of Committee of creditors if their aggregate dues are not less than % of the total debts of the corporate debtor

- (a) 20%
- (b) 10%
- (c) 15%
- (d) 5%

16. What is the voting requirement for approval of resolution plan by creditors:

- a) 85 percent of voting shares
- b) 60 percent of voting shares
- c) 66 percent of voting shares
- d) 90 percent of voting shares

17. The Resolution Professional shall submit the resolution plan as approved by Committee of Creditors to.....

- a) IBBI
- b) Adjudicating Authority
- c) NCLT
- d) Board of Directors

18. Who shall originally bear the expenses of the public announcement?

- a) Insolvency Professional.
- b) Corporate Debtor.
- c) Applicant.
- d) Insolvency Professional Agency.

19. In which form shall an operational creditor submit proof of claim to the interim resolution professional:

- a) Form A of Schedule of the IBBI (CIRP) Regulations 2016.
- b) Form B of Schedule of the IBBI (CIRP) Regulations 2016.
- c) Form C of Schedule of the IBBI (CIRP) Regulations 2016.
- d) Form D of Schedule of the IBBI (CIRP) Regulations 2016.

20. In case of committee with only operational creditors, the committee shall consist of:

- a) First fifteen operational creditors by date of claim.
- b) Operational creditors having claim over 20% of the total claim of debt.
- c) Operational creditors having claim over 15% of the total claim of debt.
- d) Eighteen largest operational creditors by value.

21. When shall the interim resolution professional file a report certifying the constitution of the committee of creditors to the Adjudicating Authority?

- a) Within 30 days of appointment of interim resolution professional.
- b) Within 2 days of the verification of claims
- c) Within 14 days of appointment of interim resolution professional.
- d) Within 10 days of appointment of interim resolution professional.

22. When shall the resolution professional circulate the minutes of the meeting to all participants?

- a) Within twenty-four hours of the said meeting by electronic means.
- b) Within 15 days of the said meeting by electronic or postal means.
- c) Within 20 days of the said meeting by electronic or postal means.
- d) Within forty-eight hours of the said meeting by electronic means.

23. Which of the following persons can be appointed as registered valuers?

- a) relative of the suspended director of the corporate debtor.
- b) A relative of the interim resolution professional.
- c) A related party of the corporate debtor.
- d) A partner or director of the insolvency professional entity.

24. The brief particulars of Invitation for expression of interest shall be published by resolution Professional in which form No?

- a) Form C
- b) Form H
- c) Form G
- d) Form I

25. A resolution plan shall not provide?

- a) The term of the plan and its implementation schedule.
- b) The management and control of the business of the corporate debtor during its term.
- c) Adequate means for supervising its implementation.
- d) The time limit for completion of the insolvency resolution process

26. After passing of the Liquidation order, can a suit or other legal proceedings shall be instituted by or against the Corporate Debtor?

- a) No, legal proceeding cannot be initiated by the liquidator on behalf of the corporate debtor after the passing of liquidation order by the Adjudicating Authority.
- b) Yes, legal proceeding can be initiated by the liquidator on behalf of the corporate debtor without prior approval of any authority
- c) Yes, legal proceeding can be initiated by the liquidator on behalf of the corporate debtor with prior approval of the Adjudicating Authority
- d) Yes, legal proceeding can be initiated by the liquidator on behalf of the corporate debtor subject to the approval by the Committee of creditors

27. To whom a creditor can appeal against the decision of Liquidator

- a) Adjudicating Authority
- b) IBBI
- c) Supreme Court
- d) High Courts

28. A transaction shall not be considered as undervalued where the corporate debtor

- a) Makes a gift to a person
- b) Enters into a transaction for transfer of assets by the corporate debtor for a consideration the value of which is significantly more than the value of consideration provided by corporate debtor
- c) Such Transaction has not taken place in the ordinary course of business
- d) Makes a sale to a person

29. Within what time period does the liquidator have to provide financial information relating to corporate debtor that may be required by creditors:

- a) within 7 days from the date of such request
- b) within 10 days from the date of such request
- c) within 15 days from the date of such request
- d) within 30 days from the date of such request

30. Within how many days shall the liquidator collect the claims of creditor:

- a) Within 10 days from the date of commencement of liquidation process
- b) Within 20 days from the date of commencement of liquidation process
- c) Within 30 days from the date of commencement of liquidation process
- d) Within 60 days from the date of commencement of liquidation process

31. What is the time period for determining the relevance of avoidable transaction:

- a) Such transaction was made by the corporate debtor with any person within the period of 1 month preceding the insolvency commencement date.
- b) Such transaction was made by the corporate debtor with any person within the period of 2 years preceding the insolvency commencement date.
- c) Such transaction was made by the corporate debtor with any person within the period of 1 year preceding the insolvency commencement date
- d) Such transaction was made by the corporate debtor with any person within the period of 5 years preceding the insolvency commencement date.

32. Which of the following is to be recovered first from the proceeds of liquidation estate:

- a) An insolvency resolution process costs and the liquidation costs
- b) debts owed to a secured creditor
- c) workmen's dues for a period of twenty-four months preceding the liquidation commencement date
- d) preference shareholders

33. Which of the following is to be recovered last from the proceeds of liquidation estate:

- a) debts owed to a secured creditor for any amount unpaid following the enforcement of security interest
- b) any remaining debts and dues
- c) workmen's dues for the period of twenty-four months preceding the liquidation commencement date
- d) equity shareholders or partners

34. Who cannot initiate a fast track corporate insolvency resolution process?

- a) financial creditor
- b) operational creditor
- c) corporate debtor
- d) insolvency professional

35. The Adjudicating Authority does not exercise jurisdiction to carry out which function amongst these:

- a) any application or proceeding by or against the corporate debtor or corporate person.
- b) any claim made by or against the corporate debtor or corporate person
- c) any question of priorities or any question of law or facts, arising out of or in relation to the insolvency resolution or liquidation proceedings under this Code
- d) any action requiring the constitution of committee of creditors

36. What is the time limit for appeal to NCLAT under this Code?

- a) 15 days from the date of receipt of order of Adjudicating Authority
- b) 30 days from the date of receipt of order of Adjudicating Authority
- c) 40 days from the date of receipt of order of Adjudicating Authority
- d) 60 days from the date of receipt of order of Adjudicating Authority

37. What is the time limit to appeal to the Supreme Court?

- a) 30 days from the date of receipt of order of Adjudicating Authority
- b) 90 days from the date of receipt of order of Adjudicating Authority
- c) 45 days from the date of receipt of order of Adjudicating Authority
- d) 60 days from the date of receipt of order of Adjudicating Authority

38. Under which Section of IBC is an Insolvency Professional criminally liable:

- a) Section 75.
- b) Section 77.
- c) Section 76.
- d) Section 74

39. The fee payable to liquidator shall?

- a) form part of the liquidation cost of corporate debtor
- b) not form a part of the liquidation cost of the corporate debtor
- c) Depends on the agreement between liquidator and corporate debtor
- d) Be in accordance with the decision taken by the committee of creditors under regulation 39D of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

40. What portion of the fee is the liquidator entitled to receive after the distribution of realised amount from the liquidation estate?

- a) One fourth of the fee payable on realization
- b) Three fourth of the fee payable on realization
- c) Half of the fee payable on realization
- d) Full amount of the fee payable on realization

41. Is the liquidator eligible to appoint professionals under him/her during the liquidation process?

- a) Yes, the liquidator is eligible to appoint professionals under him/her during the liquidation process after prior approval from National Company Law Tribunal

- b) Yes, the liquidator is eligible to appoint professionals under him/her during the liquidation process after prior approval from Insolvency and Bankruptcy Board of India
- c) Yes, the liquidator is eligible to appoint professionals under him/her during the liquidation process without prior approval from any authority
- d) No, the liquidator is not eligible to appoint professionals under him/her during the liquidation process

42. A Liquidator shall not appoint a professional for his assistance under the liquidation process, who is

- a) A relative of the Liquidator
- b) A related party of the Corporate Debtor
- c) Has served as an auditor to the corporate debtor in the 5 years preceding the liquidation commencement date
- d) A relative of the creditor

43. when can the liquidator shall call upon the financial creditors, being financial institutions, to contribute the excess of the liquidation costs over the liquid assets of the corporate debtor, as estimated by him, in proportion to the financial debts owed to them by the corporate debtor.

- a) where the committee of creditors did not approve a plan under sub-regulations (3) of regulation 39B of the Insolvency and Bankruptcy Board of India
- b) Where the committee approves the plan
- c) Where the contributions are deposited in the escrow account
- d) Where the contributions are not deposited in the escrow account

44. Whether the time taken on compromise or arrangement, not exceeding ninety days, shall be included in the liquidation period?

- a) No
- b) Yes
- c) Yes, with the prior approval of Tribunal
- d) Yes, after the approval of Tribunal

45. Which of the following content does not form part of Preliminary Report?

- a) Capital structure of creditors
- b) Estimate of assets and liabilities of corporate debtor
- c) Proposed Acton plan of liquidation
- d) Capital structure of corporate debtor

46. What is the nature of Progress Report?

- a) Weekly Report
- b) Monthly Report
- c) Quarterly Report
- d) Annual Report

47. In which form shall the Financial Creditor submit his proof of claim to the liquidator under the liquidation process?

- a) Form A of Schedule II
- b) Form B of Schedule II
- c) Form C of Schedule II
- d) Form D of Schedule II

48. In which form shall the workman or employee submit his proof of claim to the liquidator under the liquidation process?

- a) Form A of Schedule II
- b) Form D of Schedule II
- c) Form C of Schedule II

d) Form E of Schedule II

49. within how many days from the last date for receipt of claims, list of stakeholders shall be filed?

- a) 7 Days
- b) 14 days
- c) 30 days
- d) 45 days

50. Which of the following is not an admissible manner of sale of assets by the liquidator under the liquidation process:

- a) Sale of asset by any method except on standalone basis
- b) Sell the corporate debtor as a going concern
- c) Sale of assets collectively
- d) Sale of assets in parcels

51. What is an ordinary manner of selling the assets of corporate debtor under the liquidation process:

- a) Private Sale
- b) Auction
- c) Sale on standalone basis
- d) Any suitable method adopted by the liquidator

52. What is the manner of selling the assets of corporate debtor under the liquidation process, if assets are of perishable nature?

- a) Private Sale
- b) Auction
- c) Sale on standalone basis
- d) Any suitable method

53. What is the time period within which liquidator shall liquidate the corporate debtor?

- a) No prescribed time period
- b) 1 Year
- c) 2 Years
- d) 5 Years

54. What is the prescribed time period after which the unclaimed amount under the Companies Liquidation Account will be transferred to the general revenue account of Central government?

- a) 5 Years
- b) 10 Years
- c) 15 Years
- d) 20 Years

55. A corporate applicant shall send a copy of the application in Form 6 appended to the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 to the registered office of the Corporate debtor by

- a) Speed post
- b) Courier
- c) E-mail
- d) By hand

56. A Corporate Debtor shall pay a fee Rs.... along with an application for initiation of corporate insolvency resolution process.

- a) 25,000
- b) 15,000
- c) 5,000
- d) 2,000

57. The Claims denominated in Foreign currency shall be valued in Indian Currency at

- a) the exchange rate on the date of the Claim
- b) the exchange rate on the date of the submission of claim
- c) the official exchange rate as on fast track commencement date
- d) the exchange rate on the date of the verification of claims

58. The Interim Resolution Professional shall file a report certifying the constitution of the committee to the Adjudicating authority

- a) within 7 days
- b) within 14 days
- c) on or before the expiry of 14 days from date of his appointment
- d) on or before the expiry of twenty-one days from the date of his appointment

59. A company proposing to make an offer of securities may issue prior to the issue of a prospectus.

- a) Shelf Prospectus
- b) Deemed Prospectus
- c) Red-herring Prospectus
- d) Prospectus

60. A red herring prospectus shall be filed with the Registrar at least prior to the opening of the subscription list and the offer.

- a) 3 days
- b) 7 days
- c) 15 days
- d) 30 day

61. If the application money is not so repaid within such period, the directors of the company who are officers in default shall jointly and severally be liable to repay that money with how much interest rate

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

62. In which of the following cases, preference shareholders shall have a right to vote on all the resolutions placed before the company?

- a) where the dividend in respect of a class of preference shares has not been paid for a period of two years or more
- b) where the dividend in respect of a class of preference shares has not been paid for a period of one years

- c) where the dividend in respect of a class of preference shares has not been paid for a period of less than two years.
- d) where the dividend in respect of a class of preference shares has not been paid

63. The preference shares are liable to be redeemed within a period

- a) not exceeding 20 years
- b) not exceeding 30 years
- c) not exceeding 10 years
- d) not exceeding 5 years

64. In case of Transfer or Transmission of securities, within how much time, the company shall deliver the certificate of securities

- a) within a period of two month from the date of receipt by the company of the instrument of transfer
- b) within a period of three month from the date of receipt by the company of the instrument of transfer
- c) within a period of one month from the date of receipt by the company of the instrument of transfer
- d) within a period of four month from the date of receipt by the company of the instrument of transfer

65. A company shall not issue fully paid-up bonus shares to its members, out of—

- a) free reserves;
- b) securities premium account;
- c) capital redemption reserve account;
- d) Revaluation reserves

66. A Company cannot buy back its own shares out of

- a) free reserves;
- b) the securities premium account; or
- c) the proceeds of the issue of any shares or other specified securities;
- d) proceeds of an earlier issue of the same kind of shares or same kind of other specified securities.

67. The President of the National Company Law Tribunal shall be a person who is or has been:

- a) a judge of a High Court for five years
- b) a judge of a High Court for three years\
- c) a judge of a District Court for ten years
- d) a senior advocate

68. Basic Earnings per Share (EPS) is calculated by

- a) net profit / total number of shares
- b) (net profit - preferred dividend) / weighted average number of shares outstanding
- c) (net Profit - preference share capital) / Average number of shares outstanding
- d) (net Profit - dividend) / Total shares outstanding

69. The Bankruptcy trustee shall not adjourn the meeting of the creditors for more thandays at a time?

- a) 7

- b) 10
- c) 14
- d) 21

70. The onerous property does not include

- a) Any unprofitable contract
- b) Any other property comprised in the estate of the bankrupt which is unsaleable or not readily saleable
- c) Any profitable claim
- d) Any property in the estate of the bankrupt which give rise to a claim

71. Which one is not a function of Insolvency Professional agencies?

- a) Grant membership to persons
- b) Laying down standards of professional conduct for its members
- c) Monitor the performance of its members
- d) Make Model bye-laws

72. Every Information Utility shall create and store financial information in

- a) A Coded language
- b) Various different formats
- c) Universally accessible format
- d) Shall not store at all

73. If the annual fee is not being paid by the information utility within the prescribed time, whether any interest is to be paid for delayed payment?

- a) Yes, at the rate of twelve percent per annum
- b) No
- c) Yes
- d) Yes, at the rate of Fifteen percent per annum

74. Which of the following chapters deal with the duties of Information Utility

- a) Chapter IV
- b) Chapter V
- c) Chapter VII
- d) Chapter VI

75. How many directors of the Governing Board of an Insolvency Professional Agency shall be Independent Directors:

- a) More than half of the directors
- b) not less than managing Directors
- c) not less than shareholder directors
- d) All the directors

76. How many Membership Committees shall a Governing Board of an Insolvency Professional Agency constitutes:

- a) 2 or more than 2
- b) 1 or more than 1
- c) 3 or more than 3

d) 4 or more than 4

77. What is the retirement age of an employee under the Employees Service Regulations, 2017?

- a) 55 years
- b) 60 years
- c) 62 years
- d) 65 years

78. A stakeholder, who wishes to file a complaint shall file it with the Board, in which form?

- a) Form A
- b) Form C
- c) Form E
- d) Form F

79. The Hon'ble Supreme Court, through its order in the matter of Mardia Chemicals Ltd. Vs. Union of India, reduced the mandatory pre-deposit for filing securitization applications from 75% to%.

- a) 60
- b) 50
- c) 40
- d) 25

80 "S4A" scheme of RBI stands for

- a) Scheme for Sustainable Structuring of Stressed Assets
- b) Scheme for Schematic Structuring of Stressed Assets
- c) Scheme for Sustainable Structuring of Systemic Assets
- d) Scheme for Schematic Structuring of Systemic Assets

81. The Calcutta High Court in Sree Metaliks Ltd. Vs. Union Bank of India held that as section 9 of the Code did not _____

- a) provide for the giving of notice to corporate debtor of the financial creditor, there was no requirement to give notice to such corporate debtor of initiation of proceedings under IBC, 2016.
- b) provide for notice in case of filing of case by financial creditor as the Adjudicating Authority was given power to verify facts.
- c) provide for giving of notice as the proceedings under IBC, 2016 were not adversarial in nature.
- d) specifically provide for giving of notice to the corporate debtor, but the requirement is implied. Ans d

82. In the case of Sree Metaliks Limited and another vs. Union of India [W.P.7144 (W) of 2017, Cal] it was held by Calcutta High Court that _____.

- a) Section 7 of the Insolvency and Bankruptcy Code, 2016 is unconstitutional
- b) Section 7 of the Insolvency and Bankruptcy Code, 2016 must be read with the Section 424 of the Companies Act, 2013
- c) the National Company Law Tribunal and National Company Law Appellate Tribunal have to adhere to the principles of natural justice barring exceptional circumstance
- d) the principles of natural justice are expressly ousted from Section 7 of the Insolvency and Bankruptcy Code, 2016.

83. In Macquarie Bank Ltd. Vs. Shilpi Cable Technologies Ltd., [CP (IB) No. 64/ (PB)/ 2017, NCLT (Principal Bench, New Delhi)], which one of the following was considered as 'condonable fault on the part of the applicant':

- a) The applicant has not filled up the details of the legal firm
- b) The applicant has not filled up the name and address of the power of attorney
- c) The applicant has not filled up the proposed name of the IRP
- d) The applicant has not paid the fee.

84. In Pratik Ramesh Chirania vs. Trinity Auto Components Ltd. M.A.544/2017 (CP No. 1032/I&BC/MB/MAH/ 2017), the Mumbai bench of NCLT opined that 'satisfaction of Adjudicating Authority' as mandated under Section 31(1) of the Insolvency and Bankruptcy Code, 2016 _____.

- a) is only subjective
- b) can be subjective or objective or both
- c) can be sanctioned without judicial analysis
- d) is objective as the parameters to exercise such satisfaction is clearly provided for under the provisions of the Insolvency and Bankruptcy Code, 2016

85. In Tomorrow Sales Agency Pvt. Ltd. Vs. Raipur Power and Steel Ltd., NCLT held that a financial creditor is one:

- a) whose sole business relates to finance.
- b) which is at least registered as a non-banking finance company.
- c) who has disbursed money against a consideration of time value of money?
- d) is one who is not an operational creditor.

86-90(Case Study)

AB Trading, a sole proprietor business of Mr. Mittal has been doing business of household appliances in Uttar Pradesh.

It bought goods from different suppliers amounting to Rs. 5 Lakhs. Mr. Mittal failed to pay the dues of various suppliers Ram and Ashish, two of the suppliers, supplied goods amounting to Rs. 60,000 and Rs. 40,000 respectively. The amount was more than one year overdue. In spite of many reminders, Mr. Mittal did not pay the amount.

There was no dispute regarding underlying transaction. R and A jointly decided to move action against Mittal to either recover the money or declare him insolvent.

86. How R and A can take action under the insolvency law to deal with the apparent insolvency in AB Trading?

- a) They can file an action before the consumer forum.
- b) They can file an action before the National Company Law Tribunal.
- c) They can file an action before the debt Recovery Tribunal.
- d) They can file an action before the local criminal court.

87.What is the minimum amount of debt, which enables R and A to take action against AB Trading?

- a) Rs. 1000
- b) Above Rs. 1000
- c) Rs. 10,000
- d) Rs. 20,000

88.Who can represent A and R at the authority on their behalf?

- a) An Advocate
- b) An insolvency professional
- c) A Chartered accountant in practice
- d) A Company Secretary in practice

89.Under which law the action is governed?

- a) The Consumer Protection Act, 1986
- b) The Criminal Procedure Code, 1973.
- c) The Insolvency and Bankruptcy Code, 2016
- d) Any of the above.

90.Before whom appeal can be filed from an order of the DRT?

- a) DRAT
- b) NCLT
- c) NCLAT
- d) Company Law Board

Answers of Mock Test 4

- | | | | |
|---------|---------|---------|---------|
| 1. (b) | 26. (c) | 51. (b) | 76. (b) |
| 2. (d) | 27. (a) | 52. (a) | 77. (b) |
| 3. (a) | 28. (b) | 53. (b) | 78. (a) |
| 4. (b) | 29. (a) | 54. (c) | 79. (d) |
| 5. (d) | 30. (c) | 55. (a) | 80. (a) |
| 6. (a) | 31. (c) | 56. (a) | 81. (d) |
| 7. (a) | 32. (a) | 57. (c) | 82. (c) |
| 8. (a) | 33. (d) | 58. (d) | 83. (b) |
| 9. (c) | 34. (d) | 59. (c) | 84. (b) |
| 10. (a) | 35. (d) | 60. (a) | 85. (c) |
| 11. (c) | 36. (b) | 61. (b) | 86. (c) |
| 12. (c) | 37. (c) | 62. (a) | 87. (b) |
| 13. (a) | 38. | 63. (a) | 88. (b) |
| 14. (b) | 39. (d) | 64. (c) | 89. (c) |
| 15. (b) | 40. (c) | 65. (d) | 90. (a) |
| 16. (c) | 41. (c) | 66. (d) | |
| 17. (b) | 42. (d) | 67. (a) | |
| 18. (c) | 43. (a) | 68. (b) | |
| 19. (b) | 44. (a) | 69. (a) | |
| 20. (d) | 45. (a) | 70. (c) | |
| 21. (b) | 46. (c) | 71. (b) | |
| 22. (d) | 47. (d) | 72. (d) | |
| 23. (a) | 48. (d) | 73. (a) | |
| 24. (c) | 49. (d) | 74. (d) | |
| (d) | 50. (a) | 75. (c) | |