

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

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)

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

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- (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

(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?

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- (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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- (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)