



The Institute of Chartered Accountants of India

Code: FD1AC865245
Subject: 01 Accounting

Total Marks: 100
Marks Obtained : 72

GRAPH PAPER IS ON THE PENULTIMATE PAGE

Book No. 1 (containing 28 pages)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

FOUNDATION Examination

Group No. _____ Paper No. 1

Subject ACCOUNTING

Number of Answer Books used : Main + 1 additional sheets

Date Seal 12 JAN 2025

For use by ICAI only

865245

PUT THE SEAL WITHIN THIS CIRCLE

ICAI

Paper Code

1

MCQ Booklet Serial No.

Paper No.

Level of Exam → Foundation 1 Intermediate 2 Final 3

MCQ Answers

0	0	0	0	0	0	0	0	1	A B C D	11	A B C D	21	A B C D
1	1	1	1	1	1	1	1	2	A B C D	12	A B C D	22	A B C D
2	2	2	2	2	2	2	2	3	A B C D	13	A B C D	23	A B C D
3	3	3	3	3	3	3	3	4	A B C D	14	A B C D	24	A B C D
4	4	4	4	4	4	4	4	5	A B C D	15	A B C D	25	A B C D
5	5	5	5	5	5	5	5		A B C D	16	A B C D	26	A B C D
6	6	6	6	6	6	6	6		A B C D	17	A B C D	27	A B C D
7	7	7	7	7	7	7	7		A B C D	18	A B C D	28	A B C D
8	8	8	8	8	8	8	8		A B C D	19	A B C D	29	A B C D
9	9	9	9	9	9	9	9		A B C D	20	A B C D	30	A B C D



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03

1) a)

1) a) i) True ☒

* Matching concept is based on accrual concept

1.5 R 1aStep1 As per Matching concept, if any revenue is recognised the expenses incurred to earn that revenue should be matched, relating to that year.

ii) False ☒

* Customers of business are considered as users of accounts prepared by business.

2 R 1aStep2 The performance of customers is more or less dependent on the supply of goods so they are interest in knowing the business performance

iii) False ☒

* In inflationary condition, FIFO will show the lowest value of cost of goods sold.

2 R 1aStep3 In inflationary condition, LIFO will show the highest value of cost of goods sold.



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04

1aStep4

iv) True ☒

* For preference shares redemption proceeds from fresh issue of shares & debenture issue can be utilized.

v) True ☒

* Book keeping and accounting are different from each other.

2 1aStep5

* Book keeping is concerned with recording phase of accounting but accounting is concerned with summarised phase of accounting.

vi) True ☒

* Ledger is known as principal book of accounts

1.5 1aStep6

* In ledger journal entries are posted in respective ledger a/c

9 1a

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- 05
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- b) Main functions of accounting:
- i) Measurement ☒
- * Accounting measures the past performance of business enterprise.
 - * Based on past performance accounting depicts its current financial position.
- ii) Decision-making ☒
- * Accounting provides relevant information to the accounting users.
 - * It helps them to take rational decisions.
- iii) Governmental regulation and taxation ☒
- * Accounting provides financial information to government and their agencies.
 - * It helps government to regulate business & impose taxes on business entity.
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iv) Forecasting : ☒

* Accounting helps to forecast the financial performance of business enterprises based on past data.

c) In the books of Kay & Co.,
Sales Return Book

Date	Particulars	Amt. ₹	Debit Note No.	Amount ₹
	Aar Store			
6/12/24	30 units @ ₹ 300 each	9,000		
	15 trousers @ ₹ 500 each	7,500		
	(-) Trade discounts	(1,820)		15,180
16/12/24	Modern Tailors Tulip store		<input checked="" type="checkbox"/>	
	10 shirts			
	12 shirts @ ₹ 100 each	1200		
	(-) Trade discount	(120)	<input checked="" type="checkbox"/>	1,080
	Total Sales return		<input checked="" type="checkbox"/>	16,260



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6) a)

07

Date	Particulars	L.F.	Dr. ₹	Cr. ₹
1/6/23	Bank A/c Dr. To Equity share application A/c (Application money received)	<input checked="" type="checkbox"/>	6,00,000	6,00,000
1/7/23	Equity share application a/c Dr. To Equity share capital a/c To Equity share allotment A/c (Application money transferred and excess money used for)	<input checked="" type="checkbox"/>	6,00,000	6,00,000
1/7/23	Equity share allotment A/c Dr. To Equity share capital A/c To Securities Premium A/c (Allotment money due)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	21,00,000	15,00,000 6,00,000
	Bank A/c Dr. To Equity share allotment A/c To Calls in advance A/c (Allotment money received along with calls in advance)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	23,20,000	21,00,000 2,20,000



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08		1900	
1/11/23	Equity share first call a/c		9,00,000
	To Equity share capital a/c	✓	9,00,000
	(Call money due)		
	Bank A/c	Dr. ✓	8,40,000
	Calls in advance a/c	Dr. ✓	60,000
	To Equity share first call a/c	✓	9,00,000
	(First call money received)		
1/1/24	Equity share final call a/c	Dr. ✓	9,00,000
	To Equity share capital a/c		9,00,000
	(Final call money due)		
1/1/	Bank A/c	Dr. ✓	8,25,000
	Calls in advance a/c	Dr. ✓	60,000
	Calls in arrears a/c	Dr. ✓	15,000
	To Equity share final call a/c	✓	9,00,000
	(Final call money received)		
	Interest on calls in arrears a/c		250
	To Shareholder a/c		250
	(Calls in arrears due)		
	Shareholder a/c	Dr. ✓	250
	To Interest on calls in arrears		250
	(Calls in arrears due entry)		



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	DO NOT WRITE ANYTHING HERE		DO NOT WRITE ANYTHING HERE		DO NOT WRITE ANYTHING HERE	
11/3/24	Bank A/c Dr. To Calls in arrears To Shareholder a/c (Calls in arrears due received)	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	15,250 15,000 250	15,250		
Interest on calls in advance A/c Dr. To Shareholder A/c Calls in advance			3600 3600			
Shareholder A/c Dr. To Bank A/c (Calls in advance payment made)		<input checked="" type="checkbox"/>	3600	3600		
Interest on calls in advance a/c Dr. To Shareholder A/c (Calls in advance, pay due entry)		<input checked="" type="checkbox"/>	3600	3600		
10.5 R	6aStep1	1.5	6aStep3			



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Working Note :

1) Interest on calls in arrears calculation

$$\begin{aligned}\text{Interest} &= \text{Calls in arrears} \times \text{Interest rate} \\ &\quad \times \frac{n}{12} \\ &= 15,000 \times 10\% \times \frac{2}{12} \\ &= 250 \quad \checkmark\end{aligned}$$

2) Interest on calls in advance calculation

$$\text{Interest} = \text{Calls in advance} \times \text{Interest rate} \times \frac{n}{12}$$

$$\begin{aligned}\text{First call} &= 80,000 \times 12\% \times \frac{4}{12} \\ &= 2400 \quad \checkmark\end{aligned}$$

$$\begin{aligned}\text{Second call} &= 60,000 \times 12\% \times \frac{2}{12} \\ &= 1200\end{aligned}$$

Total interest on calls in advance = 3600

13 6a



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6) b)

11

Barcode

b) Advantages of double entry system

X

0 R 6bStep1

0 R 6b

13 R 6

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3) a) In the books of Mr. Piyush

Trading Alc for the year ended 31/3/24

Particulars	₹	₹	Particulars	₹	₹
To Opening stock		9,86,000	By Sales	29,86,000	
To Purchase	24,95,000		(-) Sales return	(1,35,000)	28,51,000
(-) Furniture purchase	(10,000)		(1,10,000 + 25,000)		
(-) Purchase return	(1,38,000)	23,47,000	By Closing stock		7,40,000
To Carriage		1,26,000			
To Gross profit c/d		7,32,000			
		<u>35,91,000</u>			<u>35,91,000</u>

1 3aStep1



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Profit & loss A/c for the year ended 31/3/24

Particulars	₹	₹	Particulars	₹	₹
To Depreciation on furniture		3750	By Gross profit		7,32,000
To Rent A/c	66,000		By Interest received	28,500	
(+) O/S Rent (W.N.2)	6,000	72,000	(+) Accrued interest (W.N.4)	6,000	
To Salary	1,15,000		By Discount received		24,600
(+) O/S Salary	12,000	1,27,000			
To Interest on loan paid	9,000				
(+) O/S Interest	3,000	12,000			
To Provision for bad debts (W.N.1)		10,500			
To Insurance premium	30,000				
(-) Drawings	(18,000)	12,000			
To Ad given	(18,000)	40,300			
To Printing		32,200			
To FB charge		57,700			
To Discount allowed		55,200			
To Bad debts		18,500			
To General Expense		36,800			
To Car expense		8,500			
To Travel Expense		21,800			
To Postage		8,100			
To Profit		2,74,750			
		7,91,000			7,91,000



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2) O/S Rent calculation:

$$\text{O/S Rent} = \frac{66,000}{12} \times 1 = 6000$$

3) Interest paid calculation:

$$\text{Total interest paid} = 12,500$$

For bank loan
9000

Other interest
3500

4) Interest receivable calculation:

$$\text{Total interest receivable} =$$

Investment
 $\Rightarrow 50,000 \times 9\%$
 $\Rightarrow 4500$
~~(-) Interest received~~

Deposit
 $\Rightarrow 3,00,000 \times 10\%$
 $\Rightarrow 30,000$

(-) Interest received

$= 34,500$
 $(28,500)$
 $6,000$

Accrued interest

2.5

11

R

Step4

3a



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3 b) 16

b) In the books of X

Date	Capital balance	No of months	Product
1/4/23	2,80,000	2	5,60,000
1/6/23	3,00,000	4	12,00,000
1/10/23	3,15,000	6	18,90,000
31/3/24	2,90,000	—	2,90,000
Total Effective capital			39,40,000

Interest on ~~capital~~ ^{effective} capital = $\frac{\text{Effective capital} \times \text{Interest rate} \times n}{12}$

Total ^{effective} capital = 39,40,000

Interest on capital = $\frac{\text{Effective capital} \times \text{Interest rate} \times n}{12}$

$= 39,40,000 \times 12\% \times \frac{12}{12}$



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In the books of Y

Date	Capital balance	No of months	Product
1/4/22	1,60,000	4	6,40,000
1/8/22	1,90,000	8	15,20,000
Total effective capital			21,60,000

Interest on capital = $\frac{\text{Effective capital} \times \text{Interest rate} \times n}{12}$

$= \frac{21,60,000 \times 12\% \times 12}{12}$

Interest on drawings calculation

$\Rightarrow \text{Total drawings} = 5000 \times 4 = 20,000$

Interest on drawings (x) = $20,000 \times 10\% \times \frac{9}{12}$

$= 1500$



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1901

$$\begin{aligned}\text{Interest on drawings (Y)} &= \text{Total drawings} \times \text{interest rate} \times \frac{n}{12} \\ &= (1500 \times 12) \times 10\% \times \frac{11}{12} \\ &= 1650\end{aligned}$$



1.5 R
12.5 R
3b
3

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4) a)

19

Revaluation A/c

Particulars	₹	₹	Particulars	₹	₹
To Machine A/c	✓	7500	By Land & buildings	✓	36,000
To Furniture	✓	5000	By Stock	✓	4,400
To Provision for bad debts	✓	1800	By Joint life policy (Bank)		9,40,000
To Partner's capital A/c (Profit)					
A		1,83,050			
B		88,700			
C		44,350			
		2,66,100			
		2,80,400			2,80,400

2.5 4aStep1

Balance Sheet as on 30/6/24

Liability	₹	₹	Assets	₹	₹
Trade Payable	✓	97,400	Land & buildings	✓	2,76,000
Capital A/c:			Machine	✓	1,42,500
A		4,80,550	Furniture	✓	1,00,000
B		3,13,700	Stock	✓	90,000
		7,94,250	Debtors		1,49,500
P&L Suspense		5,000	(-) Provision for bad debts		(1,800)
			Cash & Bank (WN 4)		10,450
					1,47,700

1.5 4aStep3



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Partners' c

Particulars	A	B	C
To C capital A/c (Goodwill) ✓	30,000	10,000	
To Bank (C executor's A/c)		3,13,700	2,61,850
To balance c/d	4,80,550	3,13,700	
	4,80,550	3,23,700	2,61,850

Workings:

1) Goodwill calculation

$$\text{Average profit} = \frac{1,14,000 + 1,22,000 + 1,19,000}{4} = 1,20,000$$

$$\text{Average profit} = \frac{\text{Total profit}}{\text{No of years}}$$

$$\text{Goodwill} = \text{Average profit} \times \text{No of years of purchase} = 1,20,000 \times 2 = 2,40,000 \quad \checkmark$$



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2) Sacrificing / Gaining ratio calculation:-

Firm's goodwill = 2,40,000 ✓

C's share of goodwill = $2,40,000 \times \frac{1}{6}$
= 40,000 ✓

Sacrificing / Gaining ratio = New Ratio - Old ratio

A = $\frac{5}{8} - \frac{3}{6} = \frac{5}{8} - \frac{1}{2} = \frac{5}{8} - \frac{4}{8} = \frac{1}{8}$ ✓
 $\frac{1}{8} \times 2,40,000 = 30,000$

B = $\frac{3}{8} - \frac{2}{6} = \frac{3}{8} - \frac{1}{3} = \frac{9}{24} - \frac{8}{24} = \frac{1}{24}$ ✓
 $\frac{1}{24} \times 2,40,000 = 10,000$

C = $\frac{0}{8} - \frac{1}{6} = -\frac{1}{6}$
= -40,000

A capital A/c Dr. 90,000 ✓
B capital A/c Dr. 10,000 ✓
To C capital a/c 40,000
(Goodwill adjusted via capital a/c)



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3) Profit calculation upto c's death

Average profit = 1,20,000

c's share of profit = $1,20,000 \times \frac{1}{6} \times \frac{3}{12}$

~~Bank~~ c's Executor A/c To Bank = 5000 ✓

4) Cash & Bank A/c

To balance b/d	32,300	By c's executor A/c	2,61,850
To Joint Life Policy	2,40,000	By balance c/d	10,450
	<u>2,72,300</u>		<u>2,72,300</u>

✗

5) Joint Life Policy A/c

To balance b/d	90,000	By Cash	2,40,000
To Partners capital A/c			
A	75,000		
B	50,000		
C	25,000		
	<u>1,50,000</u>		
			<u>2,40,000</u>

✓

4aStep4

4a

10.5



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4 b) 24

4) b)

Statement of Affairs of Sarthak
as on 31/3/22

Liabilities	₹	₹	Assets	₹	₹
Opening capital (B/F)		3,89,500	Buildings		2,00,000
Loan		1,50,000	Furniture		75,000
Creditors		58,400	Stock		1,05,000
			Debtors		68,000
			Bank		72,500
			Cash		2400
		5,97,900			5,97,900

2.5 R 4bStep1

Statement of Affairs of Sarthak
as on 31/3/22

Liabilities	₹	₹	Assets	₹	₹
Closing capital (B/F)		4,22,600	Buildings (W.N.1)		1,90,000
Loan		1,25,000	Furniture (W.N.2)		67,500
Creditors		79,500	Stock		1,95,000
			Debtors		94,000
			Bank		86,800
			Cash		3,800
		6,37,100			6,37,100

✓



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Closing capital = 4,32,600

(+) Drawings = 30,000

(-) Additional capital = (40,000)

(-) Opening capital = (3,89,500)

Profit for FY 23-24 = 33,100

Workings:

1) Buildings

Book value = 2,00,000

(-) Depreciation = (10,000)

1,90,000

2) Furniture

BV = 75,000

(-) Depreci = (7,500)

67,500

1 4bStep2

3.5 4t R

14 4

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26

9) a)

Machine A/c

Date	Particulars	₹	Date	Particulars	₹
1/4/23	To balance b/d (W.N.1)	29,35,776	1/10/23	By Bank A/c	2,50,000
1/10/23	To Bank	8,50,000	1/10/23	By P&L A/c (Loss)	1,24,832
			31/10/24	By Depreciation A/c (Asset sold)	1,31,648
			31/3/24	By Depreciation A/c (Remaining)	2,35,859
			31/3/24	By bal.c/d	13,83,437
		<u>29,35,776</u>			<u>29,35,776</u>

2

2aStep1

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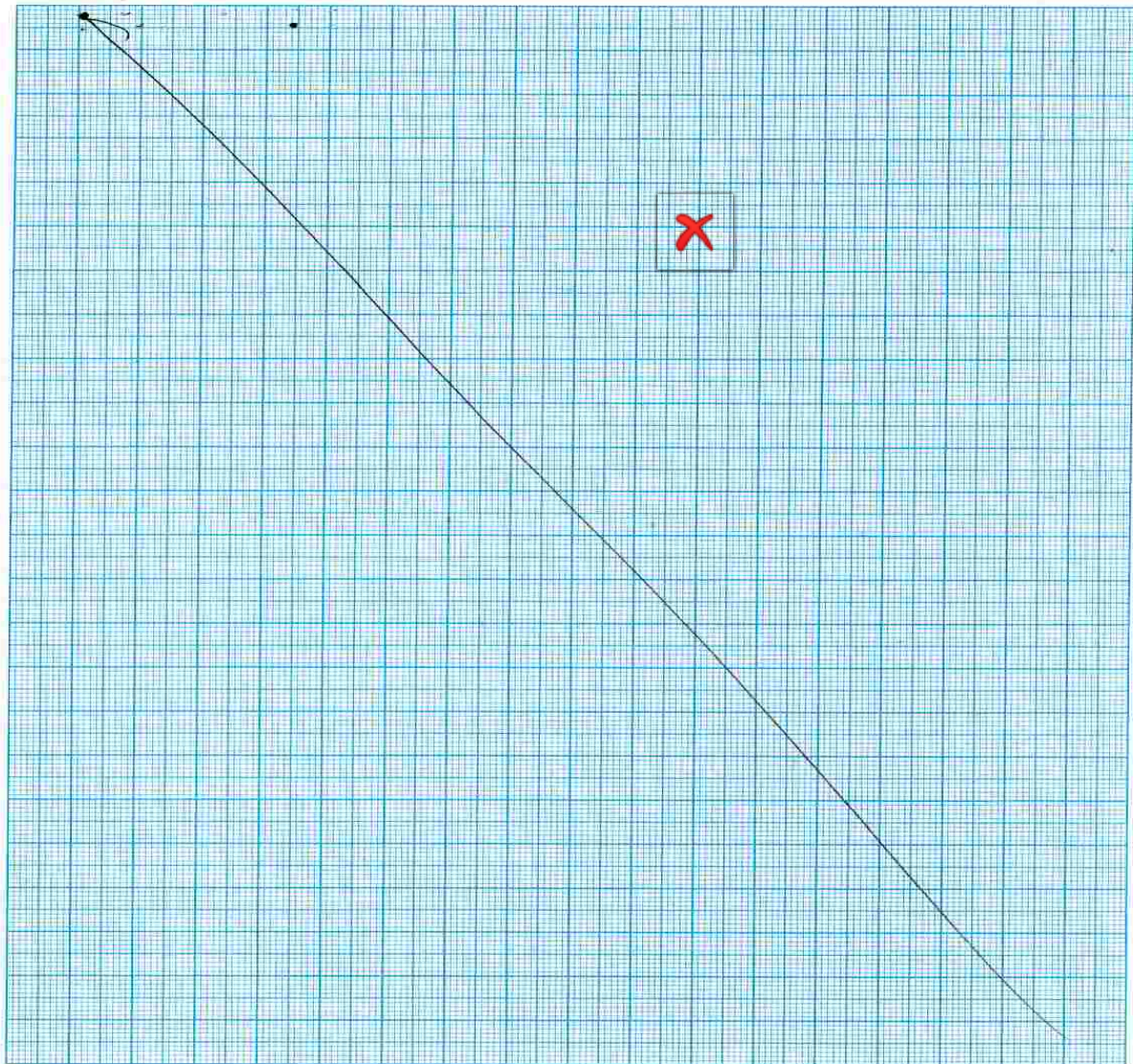


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Year	Particulars	M ₁	M ₂	M ₃	Total depreciation
2021-22	Cost	17,00,000	9,50,000	3,50,000	
	(-) Depreciation	(2,04,000)	(55,800)		2,59,800
	WDV on 1/4/22	14,96,000	8,94,200		
2022-23	(-) Depreciation	(1,79,520)	(1,04,904)		
	WDV on 1/4/23	13,16,480	7,89,296		
2023-24	(-) Depreciation	(2,68,296)	(1,53,859)		
	WDV on 1/4/24	10,48,184	6,35,437		
	(-) Depreciation upto 31/10/23	(1,91,648)			
	WDV on 31/10/23	8,56,536			
	(-) asset sold	(2,00,000)			
	(-) sale proceeds	9,56,536			
	Depreciation for 23-24	(1,53,859)	(82,000)		
	B/V on 31/3/24	6,15,437	7,68,000		
	Depreciation for Machine 3			8,50,000 - 30,000	
				10	
				= 82,000	

4

0.5

R

R

2aStep2

2aStep3

6.5

2a



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12 JAN 2025

1865245-01

2b)

Addl. Book No.1.....

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

DO NOT WRITE ROLL NUMBER ANYWHERE IN THIS
ADDITIONAL ANSWER BOOK

2) b)

Bank Reconciliation Statement of XYZ Ltd.
as on 30/6/24

Particulars	Amount ₹
Credit balance as per cash book	24,768
Add:	
Bank charges omitted in cash book	350
Payment omitted in cash book	4590
Cheque deposited marked out of date	5700
Cheque deposited not cleared	15,789
Less:	
Cheque issued not present	(28,678)
Wrong amount entered in cash book	(310)
Dividend collected by bank	(1980)
Wrong credit by bank	(2340)
Overcasting of cr. side of cashbook	(6789)
Debit Credit balance as per pass book	(18,900)

16.5 2 10 2bStep1 10 2b



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1865245-02

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Result Overview

Awarded Marks: 72

Max Marks:100

Not Attempted

Optional

Marked

Q1_Compulsory (Score: 16/20)

Question No	Awarded Marks	Maximum Marks	Status
1	16	20	M
1a	9	12	M
1b	4	4	M
1c	3	4	M

Q2_Q6 (Score: 56/80)

Question No	Awarded Marks	Maximum Marks	Status
2	16.5	20	M
2a	6.5	10	M
2b	10	10	M
3	12.5	20	M
3a	11	15	M
3b	1.5	5	M
4	14	20	M
4a	10.5	15	M
4b	3.5	5	M
5	0	20	O
5a	0	10	O
5b	0	5	O
5c	0	5	O
6	13	20	M
6a	13	15	M

6b

0

5

M



The Institute of Chartered Accountants of India

Code: FD2BL865245
Subject : 02 Business Laws

Total Marks: 100
Marks Obtained : 70

GRAPH PAPER IS ON THE PENULTIMATE PAGE
Book No. 1 (containing 28 pages)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Foundation Examination

Group No. 1 Paper No. 2
Subject Business Laws
Number of Answer Books used : Main 3 additional sheets
Date Seal 16 JAN 2025

For use by ICAI only

865245

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
JANUARY 2025

ICAI

Paper Code
1

MCQ Booklet Serial No. 1 Paper No. 1

Level of Exam → Foundation 1 Intermediate 2 Final 3

MCQ Answers

Q. No.	Answers	Q. No.	Answers	Q. No.	Answers
1	A B C D	11	A B C D	21	A B C D
2	A B C D	12	A B C D	22	A B C D
3	A B C D	13	A B C D	23	A B C D
4	A B C D	14	A B C D	24	A B C D
5	A B C D	15	A B C D	25	A B C D
6	A B C D	16	A B C D	26	A B C D
7	A B C D	17	A B C D	27	A B C D
8	A B C D	18	A B C D	28	A B C D
9	A B C D	19	A B C D	29	A B C D
10	A B C D	20	A B C D	30	A B C D



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DATE

Illustration for Filling the MCQ Booklet Serial No.

0 1 2 3 4 5 6 7 8 9

1 1 1 1 1 1 1 1 1 1
2 2 2 2 2 2 2 2 2 2
3 3 3 3 3 3 3 3 3 3
4 4 4 4 4 4 4 4 4 4
5 5 5 5 5 5 5 5 5 5
6 6 6 6 6 6 6 6 6 6
7 7 7 7 7 7 7 7 7 7
8 8 8 8 8 8 8 8 8 8
9 9 9 9 9 9 9 9 9 9

INSTRUCTIONS TO THE CANDIDATE FOR FILLING THE MCQ ANSWER FIELDS

1. Use a pencil to Darken the appropriate Circle.

2. Darken the correct MCQ Booklet Serial No. as printed on your question booklet which will be taken as final for evaluation.

3. If a candidate fills in this information wrongly, Institute will not take any responsibility for rectifying the mistake.

4. Darken the complete circle.

5. If you want to change your Answer, erase the darkened circle completely and make a fresh mark.

6. Please do NOT make any stray marks on the OMR cover page.

7. Rough work must NOT be done on the OMR cover page.

8. Mark your answer only in the appropriate space against the number corresponding to the question.

How to mark answers

CORRECT METHOD: (A) ● (C) ● (D) ●

WRONG METHOD: (A) ✗ (C) ✗ (D) ✗

Q. No.	To be ticked <input checked="" type="checkbox"/> by the candidate against the Questions answered (Descriptive Type)
1	<input checked="" type="checkbox"/>
2	<input type="checkbox"/>
3	<input checked="" type="checkbox"/>
4	<input checked="" type="checkbox"/>
5	<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>
7	<input type="checkbox"/>
Total	6

Total



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1000

03
4) a)



4) a) Provision:-

Joint Promisors: (Sec. 42)

i) If two (or) more persons have made a joint promise they must jointly fulfill their promise unless a contrary intention appears from contract.

ii) In case of death of death of any one of the joint promisors the legal representative of deceased joint promisor along with surviving joint promisors must jointly fulfill promise.

4aStep1



3.5

iii) The promisee in the absence of a contract to the contrary can compel any one of the joint promisors to pay whole of the contract.

iv) At such case the promisor who performed the whole of the contract can call for contribution from other joint promisors.



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04

v) In case of default of performance of promise by any one of the two (or) more joint promisors;

vi) The remaining joint promisors must bear the loss arising from such default in equal shares.

Analysis:

A, B & C jointly promised to pay D a sum of ₹ 6,000

Solution:

i) Yes. D can compel any of the three parties to A, B & C to pay him ₹ 7,000 & at such case D can call from A and B ₹ 2,000 respectively.

ii) a) If C is compelled to pay the whole of the amount to D he can recover ₹ 2,000 from A and ₹ 2,000 from B if A & B were solvents.



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05

4aStep2 ✓ 3

If A is not able to pay anything the C can compel only B for ₹2000. ✓

4a ✓ 6.5

Also B & C must bear the loss of ₹1000 each respectively due to A's insolvency. ✓

4) b)

4) b) Rules of compensation:

As an endorser:

- * As an endorser, the endorser first need to pay the endorsee the amount due and can claim from the person liable to pay with interest at the rate of 18% p.a. ✓
- * If endorser and person liable are at different place then payment shall be made as per current exchange rate. ✓



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06



Creating a new bill

The holder of a dishonoured instrument can draw a new bill containing the amount due along with necessary expenses and interest on the person liable to pay.

4bStep1



6

As a holder:

As a holder of a dishonoured instrument he can claim the amount due along with ~~notest~~ noting & protesting charges.



If the person liable to pay and payee are at different place then payment shall be made as per current exchange rate.



Attaching dishonoured bill

In case of drawing a new bill it must be attached with the dishonoured bill



4b



6

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07

4 C)

4 C) Functions of Judiciary system :

4cStep1 ✓ 2 Dispute resolution

- * Regulation of the interpretation of the Acts & Codes ✓
- * Promote fairness among the citizens of the land.

Hierarchy of Courts ✓

- * The Supreme Court is the apex body for judiciary in India.
- * The decisions of the Supreme Court is followed throughout India.
- * Below the Supreme court there exist High Courts for each state in India.
- * Below High Court there are numerous district courts in India.
- * Metropolitan Courts are also established in Metropolitan cities.



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08



^{Supreme}
A) ~~High~~ Court:

- * The Supreme Court of India was established on ☒ 26th January 1950
- * The principal bench of Supreme Courts consist of 7 members. As of now it has increased to 34
- * The Chief Magistrate is the highest judicial officer in India.

B) High Court:

- * High Courts in India has the following powers

- * Original jurisdiction
- * Appellate jurisdiction
- * Supervisory powers

- * The Supervisory powers to High Court were given as per Article 227 of Indian Constitution.

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Total Marks: 100
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ICAI

09

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* An individual can seek justice for violation of ~~Supreme Court~~ fundamental rights in High Court.

c) District Court: ☒

* District Court can handle pecuniary civil cases not exceeding two crores

4cStep2 ☒ 3 Court of session - can handle criminal cases

* Court of district judge ☒ - can handle civil cases

d) Metropolitan courts

4c ☒ 5 Metropolitan Courts are established in cities where population is ~~not~~ equal to (or) more than 10 ☒ lakhs.

4 ☒ 17.5

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Marks Obtained: 70

6) a) i) Provision :

Inchoate instrument :

- * A promissory note, cheque (or) any bill of exchange ^{certain in certain} written out blank/incomplete is known as Inchoate instruments. DO NOT WRITE ANYTHING HERE
- * A drawer (or) acceptor (or) payee endorsed a ^{promissory note} bill of exchange (or) cheque to any. DO NOT WRITE ANYTHING HERE
- * A drawer (or) acceptor (or) promisor of a negotiable instrument delivered the bill by writing in blank/incomplete. DO NOT WRITE ANYTHING HERE
- * As an endorser, a person can claim only the amount intended to be paid by signor. DO NOT WRITE ANYTHING HERE
- * As a holder ^{in due course} of such a person can claim any amount but such amount shall not exceed the stamp affixed on such instrument. DO NOT WRITE ANYTHING HERE



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Total Marks: 100
Marks Obtained: 70

ICAI 11

Analysis:

Anjali purchased cosmetic products for ₹ 15,000 from Sushil last week for a credit of one month. After fortnight she made a blank promissory note signed & delivered to Sushil who further endorsed to Manish for his due. Manish filled ₹ 17,000 and on maturity he presented to Anjali for payment but she refused.

Solution:

6ai Step 2 ☒ 0

Yes, Anjali is liable to honour the promissory note for ₹ 17,000 as it haven't exceeded the amount covered by the stamp affixed and Manish is a holder in due course of the bill.

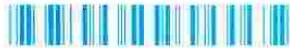
6ai ☒ 2



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Total Marks: 100
Marks Obtained: 70



6) a) ii) 12

6) a) ii) Provision:

Present of bill of exchange for payment
(or) acceptance to agent, legal
representative (or) official receiver

As per the relevant provisions of the
Negotiable Instruments Act, 1881 a
bill of exchange (or) any other instrument
shall be present for payment (or) acceptance
to

6aiiStep1



1

* agent of the promisor (or) acceptor (or)
lawyer

* legal representative if the promisor (or)
acceptor dies

* official assignee of the promisor (or)
acceptor

Solution:

6aiiStep2



0

Pritya's presentation for the bill of
exchange to Sanjay's assistant is
valid as he is an agent to
Promisor Sanjay, in Sanjay's absence.

6aii



1





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Total Marks: 100
Marks Obtained: 70

ICAI

13



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b) Agent's authority in an emergency:

* Generally an agent can act beyond the scope of his authority. ☒

* But in an emergency situation an agent can do any act to protect his principal from losses. ☒

* An agent in emergency acquires special powers. ☒

Essential of a valid agency in emergency:

* An agent should have acted in a bonafide manner ☒ to protect his principal from losses.

* Agent should have adopted the most reasonable and ☒ practicable course of action.

* There should have been a actual and definite commercial necessity ☒ and agent must act promptly ☒

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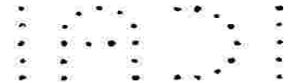
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Total Marks: 100
Marks Obtained : 70



14



6bStep1



4.5

Agent should have the possession of goods belonging to the principal in the emergency situation.

* Agent should not be in a position for reasonable opportunity to

6b



4.5

communicate with his principal in ordinary diligence.

c) Rights of a buyer against seller :-

i) Damages for non-delivery :

* The Buyer may sue the seller if :

a) wrongfully refuses (or)

b) neglects to deliver the goods to buyer

and also can claim damages.

ii) Suit for interest :

* If there is specific agreement regarding interest then the buyer can claim interest at that rate.

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Total Marks: 100
Marks Obtained: 70

ICAI

15

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* In the absence of such agreement the buyer can claim interest at a suitable rate on price of the goods by notifying ☒ buyer.

* The court may also award interest at a suitable rate on a suit by the buyer against the seller from the due date of delivery.

DO NOT WRITE ANYTHING HERE

iii) Repudiation of contract before due date:

* If seller repudiates ☒ the contract before the due date the buyer can:

* rescind the contract and claim damages (or)

* wait until the due date of performance by keeping the contract as still operative.

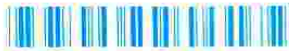
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Total Marks: 100
Marks Obtained: 70



16



iv) Suit for specific performance:

* The buyer can appeal to the court for specific performance

6cStep1



5.5

* The court can order the suit for specific performance of contract by the seller if:

- a) the contract is ^{specific} future or ascertainable
- b) ^{goods} the goods must be unique
- c) in nature subject to the provisions of Specific Relief Act, 1963

v) Suit for breach of warranty:

* If the seller commits breach of warranty (or)

* Buyer treats breach of condition as breach of warranty the he can

* set up against the seller diminution of price.

6



13



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Subject : 02 Business Laws

Total Marks: 100
Marks Obtained : 70

17

claim damages for breach

6c ✓ 5.5

5) a) i)

5) a) i) Provision :-

Reservation of right of disposal :-

★ Delivery to carrier

5aiStep1 ✗ 0 the seller delivers to the carrier without reserving the right of disposal he is deemed to have unconditionally appropriated the goods

5aiStep2 ✗ 0

5ai ✗ 0



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Marks Obtained: 70



18



i) Provision:

Condition as to merchantability:

5aiiStep1



2 Goods are said to be in a merchantable quality when:

- * Goods are as that of description
- * Seller is the ordinary dealer of such goods
- * Goods are in a usable / tradable quality.

Caveat emptor:

- * When the goods are sold in an open market it's the buyer's duty to make proper choice of goods.

DO NOT WRITE ANYTHING HERE

DO NOT WRITE ANYTHING HERE

DO NOT WRITE ANYTHING HERE



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Subject: 02 Business Laws

Total Marks: 100
Marks Obtained: 70

19

DO NOT WRITE ANYTHING HERE

* If buyer make an improper selection of goods (or) goods are unfit to his purpose. he can't make the seller liable.

* Caveat emptor means let the buyer beware.

5aiiStep2 Solution: 0

DO NOT WRITE ANYTHING HERE

5aii 2

No. Adarsh cannot revoke the contract as he purchased the car without conducting a detailed inspection. So rule of caveat emptor will work.

b) i) Partner by holding out:

* A partner by holding out is also called as a partner by estoppel.

* When a person represented himself as a partner (or)

* knowingly permits others to represent him as a partner.



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Marks Obtained: 70

5biStep1



2

* He is not allowed to deny the partnership the creditors whom on the faith that he's a partner gave a loan/ credit to firm.

2) Nominal partner:

5biStep2



2

* Nominal partner only lends his name.

* He is not involved in the conduct of partnership

* He is not entitled to profits of the partnership

5bi



4

He is liable for firm's acts towards third party

5biStep1



0

3) DISSOLUTION WITHOUT COURT ORDER:

a) Dissolution by agreement:

A partnership firm may be dissolved by:

- mutual agreement (or)
- by a contract already entered



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Marks Obtained : 70

21

into by partners.

b) Compulsory dissolution:

* Unlawful business

★ If the firm carries only single adventure (or) undertaking which becomes unlawful (or) illegal it results in dissolution of firm

★ If the firm carries on more than one adventure and any one of them being illegal may not result in firm's dissolution.

* Insolvency:

★ If all the partners of a firm except one (or)

★ all partners become insolvent it results in firm's dissolution.

5biiStep2 ✓ 1.5

5bii ✓ 1.5



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Marks Obtained: 70



22

c) i) Undue influence :

A contract is said to be induced by undue influence when

5cStep1



2

* a relation subsisting between the parties to a contract
* one party is in a position to dominate the will of the other and
* takes unfair advantage of that relation.

ii) Cases where a party is in a position to dominate the will



* Real and apparent authority :

When a person has real and apparent authority over other can make contract by undue influence



[Eg. Father - Son
Teacher - Student]

DO NOT WRITE ANYTHING HERE

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Total Marks: 100
Marks Obtained: 70

23

DO NOT WRITE ANYTHING HERE

* Mental distress:

Where a party to a contract has been permanently affected by mental distress due to bodily (or) mental problems. [Patient - Doctor]

* Fiduciary relationship:

When there exists fiduciary relationship between parties one can make contract by undue influence.

[Mom - Son
Brother - Sister]

5cStep2 ✓ 3

Fiduciary relationship creates trust and confidence among parties ✓

5c ✓ 5

5 ✓ 12.5

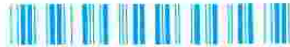
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Marks Obtained: 70



s) a)

24

Provision

Liability of firm for wrongful acts of a partner.

* In partnership there exists mutual agency.

* Acts of one partner will bind all other partners in a firm.

* s a)

Provision:

Misapplication by partners:

i) When a partner has received any property (or) money on behalf of the firm by implied authority and misapplied it

ii) When a property (or) money has been received by the firm and while it is in the custody of the partner



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25

iii) In the above 2 case firm has to indemnify or settle the liability towards third party.

Analysis

P, Q & R formed PQR Associates, a construction firm. P buys cement from D on firm's behalf. P used the cement for his personal purpose. The supplier D is answer of the private use of cement by P, so he claims price from firm. But firm refuses to pay the price of cement as they never received cement from P.

3aStep1 X 0

3aStep2 X 0

Solution:

No. The firm has to make payment to P as the partner P has misapplied the cement (property) received on firm's behalf.

In such case the answer remains the same. The firm must settle the liability towards P.

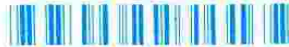
3a X 0



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26

b) i) Provision:

As per the relevant Provisions of The Companies Act, 2013 an institution is said to be a Public Financial Institution (PFI) if:

i) It is created by State Act (or) Central Act (or) ☒ any other act (or) previous ☒ company law

ii) At least 51% of the paidup share capital of such institution is held by: ☒

- a) Central Government (or)
- b) State Government (or)
- c) Partly by Central Government and Partly by State ☒ Government (or)
- d) Partly by one (or) more state government ☒

Some of the Public Financial Institutions are:

* Life Insurance Corporation of India ☒

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27

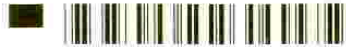




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28

3biStep1



3

* any other institution which the Central Government may ☒ by notification specify in this behalf. ☒

* Unit Trusts of India ☒

3biStep2



1

Analysis:

Paid up share - capital of Rural Development Fin. Corp. Ltd.

Central Government	26%	<input checked="" type="checkbox"/>
Maharashtra	18%	
Tamil Nadu	24%	
Public	32%	

Solution:



Yes. Rural Development Finance Corporation Ltd. shall be considered as ~~Public~~ Financial Institution since ~~total~~ ^{68%} paid up share capital of this institution ☒ is held by Government as follows:

Central Government	26%
Maharashtra	18%
Tamil Nadu	24%

3bi



4

68% ☒



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ii) No. It's not mandatory for a company to have a common seal.

In the absence of common seal a company's authentication shall be made by
i) one director (or)
ii) a company secretary where the company secretary may be appointed

c) Agreements opposed to public policy:

a) Agreement relating to Trafficking of Public offices and titles.

* Trafficking relating to public offices and titles is opposed to public policy as it violates the appointment of a best qualified person.



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2



Examples:

An agreement to induce a government employee to retire from his post in order ☒ to secure appointment of another person in that place.

b) Stifling prosecution:

An agreement to restrain legal proceedings ☒ from running in their normal course using force

In case of compoundable offence stifling prosecution is valid

In case of non-compoundable offence it is void

c) Trading with enemy:

* An agreement ☒ or to trade with a country owing allegiance to a country at war with India without Indian Government's consent is opposed to public policy



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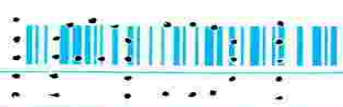
3	
DO NOT WRITE ANYTHING HERE	d) Maintenance : & champerty In case of maintenance of a suit in which a person has no interest. In case of a person assisting in litigation for an exchange of proceeds of the suit
	e) Interest against obligation An agreement to provide consideration to enable a person to render his obligation is opposed to public policy.
DO NOT WRITE ANYTHING HERE	f) Interference with the course of justice : When a person induces a judicial officer to act partially (or) wholly corrupt is against the public interest
	3 11



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1) a) 

1) a) i) Agreement in restraint of marriage

An agreement in restraint of marriage of a person other than a minor ☒ valid

1aStep1 ☒ 1 Marriage bureau only provides information for a consideration so such agreement is valid ☒

Hence payment of ₹ 10,000 to Marriage bureau for providing information is valid ☒

ii) Impossible agreement of performance:

An agreement may be impossible in itself ☒

1aStep2 ☒ 1 Impossibility of performance may be (or) may not be known to the parties at the time when they made contract ☒

Bhorat agrees to sell his white bull but the ~~horse~~ ~~base~~ bull was dead at the time when agreement was made. So it becomes impossible of performance. Void agreement ☒



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Total Marks:	100
Marks Obtained :	70





Total Marks:	100
Marks Obtained :	70

As per Section 8 of The Companies Act, 2013 :



Analysis

Harmony foundation a section 8 company focused on promoting of education & rural healthcare services. For the FY 23-24 the company earned a substantial profit and transferred to it's member



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Total Marks: 100
Marks Obtained: 70

3

2865245-04

1biStep2 ✓ 2 M/s LMP Associates. One of members made complaint regarding transfer of profit.

Solution:

1bi ✓ 3 A partnership firm can be a member in section 8 company.

It cannot transfer its profit to its members. ✓

ii) Provision

Change of entrenchment provision:

1biStep1 ✓ 2 A company can make any entrenchment provision (or) amend the provision after its formation. In such case if it amends after formation.

For a private company - 100% ✓ approved

For a public company - minimum 7 directors ✓

✗



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4

1biiStep2 ✓ 1

Solution:

Since Justice Pvt. Ltd is a private company it requires 100% approval of all shareholders ✓

1bii ✓ 3

it is a public company minimum 7 directors ✗

c) Rights of a minor:

- * A minor has the right in his share of profits & property of firm ✓
- * A minor can sue the partnership firm for settlement of accounts after severing his connection with firm ✓
- 1cStep1 ✓ 2
- * A minor on attaining majority need to elect to (or) not to become a partner within 6 months on attaining majority. ✓
- * If he elects to become a partner he'll be liable from the date when he admitted to the benefits of partners. If he elected not to become a partner he shall give a public notice to that effect.



The Institute of Chartered Accountants of India

Code: FD2BL865245
Subject : 02 Business Laws

Total Marks: 100
Marks Obtained : 70

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

16J 2865245-05

Addl. Book No. 3

DO NOT WRITE ROLL NUMBER ANYWHERE IN THIS
ADDITIONAL ANSWER BOOK

Liabilities before attaining majority

* Minor's liability is limited to the extent of his share and property in firm ☒

* A ~~ma~~ minor can't be declared as insolvent as he's incapable of contracting debts. ☒

1cStep2 ☒ 3

Dues are payable only ☒ from private property. ☒

* If the firm is declared insolvent his share is vested with official receiver (or) liquidator of firm ☒

1c ☒ 5

1 ☒ 16



Total Marks:	100
Marks Obtained :	70

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The Institute of Chartered Accountants of India

Code: FD2BL865245
Subject : 02 Business Laws

Total Marks: 100
Marks Obtained : 70

3

2865245-06

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X



Total Marks:	100
Marks Obtained :	70


4



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The Institute of Chartered Accountants of India

Code: FD2BL865245
Subject : 02 Business Laws

Total Marks: 100
Marks Obtained : 70

Result Overview

Awarded Marks: 70

Max Marks:100

Not Attempted

Optional

Marked

Q1_Compulsory (Score: 16/20)

Question No	Awarded Marks	Maximum Marks	Status
1	16	20	
1a	5	7	
1bi	3	4	
1bii	3	3	
1c	5	6	

Q2_Q6 (Score: 54/80)

Question No	Awarded Marks	Maximum Marks	Status
2	0	20	
2ai	0	4	
2aii	0	3	
2b	0	7	
2c	0	6	
3	11	20	
3a	0	7	
3bi	4	5	
3bii	1	2	
3c	6	6	
4	17.5	20	
4a	6.5	7	
4b	6	7	
4c	5	6	

5	12.5	20	M
5ai	0	4	M
5aii	2	3	M
5bi	4	4	M
5bii	1.5	3	M
5c	5	6	M
6	13	20	M
6ai	2	4	M
6aii	1	3	M
6b	4.5	6	M
6c	5.5	7	M

MARKS OBTAINED (IN OMR) : 66

Answer Sheet No.

6602719

OMR ANSWER SHEET - PAPER - 3
FOUNDATION - EXAM

Use Black Ball
point pen →
to write
in the Boxes

ROLL NUMBER

793814

1 1 1 1 1
2 2 2 2 2
3 3 3 3 3
4 4 4 4 4
5 5 5 5 5
6 6 6 6 6
7 7 7 7 7
8 8 8 8 8
9 9 9 9 9
0 0 0 0 0

MEDIUM

ENGLISH

ENGLISH

HINDI

QUESTION PAPER
BOOKLET NO.

8661979

1 1 1 1 1
2 2 2 2 2
3 3 3 3 3
4 4 4 4 4
5 5 5 5 5
6 6 6 6 6
7 7 7 7 7
8 8 8 8 8
9 9 9 9 9
0 0 0 0 0

QUESTION
BOOKLET CODE

RDM

A A A
B B B
C C C
D D D
E E E
F F F
G G G
H H H
I I I
J J J
K K K
L L L
M M M
N N N
O O O
P P P
Q Q Q
R R R
S S S
T T T
U U U
V V V
W W W
X X X
Y Y Y
Z Z Z

ANSWERS

1	A	B	C	D	51	A	B	C	D
2	A	B	C	D	52	A	B	C	D
3	A	B	C	D	53	A	B	C	D
4	A	B	C	D	54	A	B	C	D
5	A	B	C	D	55	A	B	C	D
6	A	B	C	D	56	A	B	C	D
7	A	B	C	D	57	A	B	C	D
8	A	B	C	D	58	A	B	C	D
9	A	B	C	D	59	A	B	C	D
10	A	B	C	D	60	A	B	C	D
11	A	B	C	D	61	A	B	C	D
12	A	B	C	D	62	A	B	C	D
13	A	B	C	D	63	A	B	C	D
14	A	B	C	D	64	A	B	C	D
15	A	B	C	D	65	A	B	C	D
16	A	B	C	D	66	A	B	C	D
17	A	B	C	D	67	A	B	C	D
18	A	B	C	D	68	A	B	C	D
19	A	B	C	D	69	A	B	C	D
20	A	B	C	D	70	A	B	C	D
21	A	B	C	D	71	A	B	C	D
22	A	B	C	D	72	A	B	C	D
23	A	B	C	D	73	A	B	C	D
24	A	B	C	D	74	A	B	C	D
25	A	B	C	D	75	A	B	C	D
26	A	B	C	D	76	A	B	C	D
27	A	B	C	D	77	A	B	C	D
28	A	B	C	D	78	A	B	C	D
29	A	B	C	D	79	A	B	C	D
30	A	B	C	D	80	A	B	C	D
31	A	B	C	D	81	A	B	C	D
32	A	B	C	D	82	A	B	C	D
33	A	B	C	D	83	A	B	C	D
34	A	B	C	D	84	A	B	C	D
35	A	B	C	D	85	A	B	C	D
36	A	B	C	D	86	A	B	C	D
37	A	B	C	D	87	A	B	C	D
38	A	B	C	D	88	A	B	C	D
39	A	B	C	D	89	A	B	C	D
40	A	B	C	D	90	A	B	C	D
41	A	B	C	D	91	A	B	C	D
42	A	B	C	D	92	A	B	C	D
43	A	B	C	D	93	A	B	C	D
44	A	B	C	D	94	A	B	C	D
45	A	B	C	D	95	A	B	C	D
46	A	B	C	D	96	A	B	C	D
47	A	B	C	D	97	A	B	C	D
48	A	B	C	D	98	A	B	C	D
49	A	B	C	D	99	A	B	C	D
50	A	B	C	D	100	A	B	C	D

INSTRUCTIONS FOR CANDIDATE

1. Use Only H.B Pencil to Darken the appropriate Circle.
2. Write and darken correct Question Booklet No. as printed on your question booklet which will be taken as final for evaluation. In case any candidate fills in this information wrongly, Institute will not take any responsibility for rectifying the mistake.
3. Please darken the complete circle.
4. If you want to change your Answer, erase the already darkened circle completely and make a fresh mark.
5. Please do NOT make any stray marks on the answer sheet.
6. Rough work must NOT be done on the answer sheet.
7. Mark your answer only in the appropriate space against the number corresponding to the question.

USE H.B PENCIL ONLY.

How to mark answers:

CORRECT METHOD

A B C D

WRONG METHOD

X / / / /

SPACE FOR ICAI STAMP

FOUNDATION EXAM
18th JANUARY, 2025

Signature of Candidate
(with Pen)

G. U. Adhi

Signature of Invigilator
(with Pen)

Lakshmi Sree S
18/01/2025

MARKS OBTAINED (IN OMR) : 77

Answer Sheet No.

6802719

OMR ANSWER SHEET - PAPER - 4
FOUNDATION - EXAM

Use Black Ball
point pen
to write
in the Boxes

ROLL NUMBER

793814

1 1 1 1 1 1
2 2 2 2 2 2
3 3 3 3 3 3
4 4 4 4 4 4
5 5 5 5 5 5
6 6 6 6 6 6
7 7 7 7 7 7
8 8 8 8 8 8
9 9 9 9 9 9
0 0 0 0 0 0

MEDIUM

ENGLISH

ENGLISH
HINDI

QUESTION PAPER
BOOKLET NO.

3861979

1 1 1 1 1 1
2 2 2 2 2 2
3 3 3 3 3 3
4 4 4 4 4 4
5 5 5 5 5 5
6 6 6 6 6 6
7 7 7 7 7 7
8 8 8 8 8 8
9 9 9 9 9 9
0 0 0 0 0 0

QUESTION
BOOKLET CODE

TXC

A A A
B B B
C C C
D D D
E E E
F F F
G G G
H H H
I I I
J J J
K K K
L L L
M M M
N N N
O O O
P P P
Q Q Q
R R R
S S S
T T T
U U U
V V V
W W W
X X X
Y Y Y
Z Z Z

ANSWERS

1	(A)	(B)	(C)	(D)	51	(A)	(B)	(C)	(D)
2	(A)	(B)	(C)	(D)	52	(A)	(B)	(C)	(D)
3	(A)	(B)	(C)	(D)	53	(A)	(B)	(C)	(D)
4	(A)	(B)	(C)	(D)	54	(A)	(B)	(C)	(D)
5	(A)	(B)	(C)	(D)	55	(A)	(B)	(C)	(D)
6	(A)	(B)	(C)	(D)	56	(A)	(B)	(C)	(D)
7	(A)	(B)	(C)	(D)	57	(A)	(B)	(C)	(D)
8	(A)	(B)	(C)	(D)	58	(A)	(B)	(C)	(D)
9	(A)	(B)	(C)	(D)	59	(A)	(B)	(C)	(D)
10	(A)	(B)	(C)	(D)	60	(A)	(B)	(C)	(D)
11	(A)	(B)	(C)	(D)	61	(A)	(B)	(C)	(D)
12	(A)	(B)	(C)	(D)	62	(A)	(B)	(C)	(D)
13	(A)	(B)	(C)	(D)	63	(A)	(B)	(C)	(D)
14	(A)	(B)	(C)	(D)	64	(A)	(B)	(C)	(D)
15	(A)	(B)	(C)	(D)	65	(A)	(B)	(C)	(D)
16	(A)	(B)	(C)	(D)	66	(A)	(B)	(C)	(D)
17	(A)	(B)	(C)	(D)	67	(A)	(B)	(C)	(D)
18	(A)	(B)	(C)	(D)	68	(A)	(B)	(C)	(D)
19	(A)	(B)	(C)	(D)	69	(A)	(B)	(C)	(D)
20	(A)	(B)	(C)	(D)	70	(A)	(B)	(C)	(D)
21	(A)	(B)	(C)	(D)	71	(A)	(B)	(C)	(D)
22	(A)	(B)	(C)	(D)	72	(A)	(B)	(C)	(D)
23	(A)	(B)	(C)	(D)	73	(A)	(B)	(C)	(D)
24	(A)	(B)	(C)	(D)	74	(A)	(B)	(C)	(D)
25	(A)	(B)	(C)	(D)	75	(A)	(B)	(C)	(D)
26	(A)	(B)	(C)	(D)	76	(A)	(B)	(C)	(D)
27	(A)	(B)	(C)	(D)	77	(A)	(B)	(C)	(D)
28	(A)	(B)	(C)	(D)	78	(A)	(B)	(C)	(D)
29	(A)	(B)	(C)	(D)	79	(A)	(B)	(C)	(D)
30	(A)	(B)	(C)	(D)	80	(A)	(B)	(C)	(D)
31	(A)	(B)	(C)	(D)	81	(A)	(B)	(C)	(D)
32	(A)	(B)	(C)	(D)	82	(A)	(B)	(C)	(D)
33	(A)	(B)	(C)	(D)	83	(A)	(B)	(C)	(D)
34	(A)	(B)	(C)	(D)	84	(A)	(B)	(C)	(D)
35	(A)	(B)	(C)	(D)	85	(A)	(B)	(C)	(D)
36	(A)	(B)	(C)	(D)	86	(A)	(B)	(C)	(D)
37	(A)	(B)	(C)	(D)	87	(A)	(B)	(C)	(D)
38	(A)	(B)	(C)	(D)	88	(A)	(B)	(C)	(D)
39	(A)	(B)	(C)	(D)	89	(A)	(B)	(C)	(D)
40	(A)	(B)	(C)	(D)	90	(A)	(B)	(C)	(D)
41	(A)	(B)	(C)	(D)	91	(A)	(B)	(C)	(D)
42	(A)	(B)	(C)	(D)	92	(A)	(B)	(C)	(D)
43	(A)	(B)	(C)	(D)	93	(A)	(B)	(C)	(D)
44	(A)	(B)	(C)	(D)	94	(A)	(B)	(C)	(D)
45	(A)	(B)	(C)	(D)	95	(A)	(B)	(C)	(D)
46	(A)	(B)	(C)	(D)	96	(A)	(B)	(C)	(D)
47	(A)	(B)	(C)	(D)	97	(A)	(B)	(C)	(D)
48	(A)	(B)	(C)	(D)	98	(A)	(B)	(C)	(D)
49	(A)	(B)	(C)	(D)	99	(A)	(B)	(C)	(D)
50	(A)	(B)	(C)	(D)	100	(A)	(B)	(C)	(D)

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USE H.B PENCIL ONLY.

How to mark answers:

CORRECT METHOD

(A) (B) (C) (D)

WRONG METHOD

(X) (Y) (Z) (W)

SPACE FOR ICAI STAMP



FOUNDATION EXAM
20th JANUARY, 2025

Signature of Candidate
(with Pen)

G. U. Adhi

Signature of Invigilator
(with Pen)

G. U. Adhi