

# CMA Inter – Business Laws & Ethics (P-5 BLE)

## Deep PYQ Analysis (Dec 2024, June 2025, Dec 2025)

Based on detailed comparison of the uploaded previous year papers. Focus: Repeated chapters, hidden patterns, high-frequency concepts, examiner trends, and future probable questions.

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## 1. MOST IMPORTANT CHAPTERS (Highest Priority)

These chapters repeatedly appeared directly or indirectly in all/most papers through MCQs + descriptive questions.

Priority	Chapter	Frequency	Preparation Level
★★★★★	Indian Contract Act	Extremely High	Must Complete Fully
★★★★★	Negotiable Instruments Act	Extremely High	Must Complete Fully
★★★★★	Companies Act / LLP	Extremely High	Must Complete Fully
★★★★★	Constitution of India	Very High	Must Complete Fully
★★★★★	Arbitration / ADR	Very High	Must Complete Fully
★★★★☆	Sale of Goods Act	Very High	Important
★★★★☆	Ethics & Corporate Governance	High	Important
★★★★☆	Law of Guarantee & Bailment	High	Important
★★★★☆	Directors / Meetings / Incorporation	High	Important
★★★☆☆	Consumer Protection / Competition	Medium	Selective
★★★☆☆	FEMA / Information Technology	Medium	Selective

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## 2. CHAPTER-WISE DETAILED ANALYSIS

### A. INDIAN CONTRACT ACT (MOST IMPORTANT)

#### Repeated Areas

#### Extremely Repeated Topics

- Discharge of Contract
- Novation, Rescission, Alteration
- Void & Voidable Agreements
- Consideration
- Free Consent
- Contingent Contract
- Quasi Contract
- Performance of Contract
- Breach & Remedies

#### Hidden Pattern

Examiner repeatedly asks: 1. Difference-based conceptual questions. 2. Short practical case studies. 3. MCQs based on exceptions. 4. Situational application questions.

#### PYQ Repetition Trend

Topic	Dec 24	June 25	Dec 25
Discharge by operation of law	✓	✓	✓
Novation / alteration	✓	✓	✓
Free consent / coercion / fraud	✓	✓	✓
Contingent contracts	✓	✓	✓
Quasi contract	✓	✓	✓

#### Most Important Questions to Prepare

1. Modes of discharge of contract.
2. Distinction between void and voidable contract.
3. Essentials of valid consideration.
4. Novation vs alteration.
5. Remedies for breach of contract.
6. Contingent contract with case laws.
7. Free consent and misrepresentation.

#### Future Expected Questions

- Difference between coercion and undue influence.

- Case study on anticipatory breach.
  - Practical problem on contingent contract.
  - Quasi contract numerical-style practical case.
  - Frustration of contract under supervening impossibility.
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## B. SALE OF GOODS ACT

### Highly Repeated Areas

- Sale vs agreement to sell.
- Sale on approval / sale or return.
- Unpaid seller.
- Transfer of property.
- Auction sale.
- Conditions and warranties.

### Hidden Pattern

The examiner prefers:

- Small practical situations.
- MCQs on technical terms.
- Rights-based questions.

### Repeated Questions

Topic	Frequency
Sale or return	Very High
Auction sale	High
Unpaid seller rights	High
Conditions vs warranties	High

### Future Expected Questions

1. Rights of unpaid seller.
  2. Difference between condition and warranty.
  3. Auction sale practical case.
  4. Passing of property practical problem.
  5. Sale by non-owner.
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# C. NEGOTIABLE INSTRUMENTS ACT (VERY IMPORTANT)

## Most Repeated Topics

- Endorsement.
- Holder and Holder in Due Course.
- Dishonour of cheque.
- Crossing of cheque.
- Material alteration.
- Promissory note / bill / cheque distinction.
- Negotiation.

## Strong Hidden Pattern

Every paper contains:

- 1–2 MCQs from endorsement/crossing.
- One practical case from cheque dishonour or holder in due course.
- Definition-based direct questions.

## PYQ Repetition

Topic	Repetition Level
Endorsement / Allonge	Extremely High
Holder in due course	Very High
Cheque crossing	High
Dishonour	High

## Most Important Questions

1. Holder vs holder in due course.
2. Types of endorsement.
3. Crossing of cheque.
4. Material alteration.
5. Difference between cheque and bill of exchange.

## Future Attempted Questions

- Restrictive endorsement.
  - Case study on forged endorsement.
  - Liability of parties to negotiable instrument.
  - Practical problem on dishonour notice.
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## D. COMPANIES ACT / LLP (VERY HIGH WEIGHTAGE)

### Repeated Areas

- Incorporation.
- MOA & AOA.
- Directors.
- Meetings.
- Prospectus.
- LLP partners.
- Designated partner.
- Corporate veil.

### Hidden Pattern

Examiner alternates:

- One theory question.
- One practical/case law question.
- One MCQ set.

### Repeated Concepts

Topic	Frequency
Designated partner consent	High
Directors duties	Very High
Meetings	High
MOA/AOA	High
Incorporation	Very High

### Important Questions

1. Doctrine of indoor management.
2. Lifting of corporate veil.
3. Duties of directors.
4. Difference between LLP and company.
5. Types of meetings.
6. Prospectus liabilities.

### Future Expected Questions

- One Person Company.
- Independent directors.
- Small company concept.

- Virtual meetings / quorum.
  - LLP practical case.
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## E. CONSTITUTION OF INDIA (VERY IMPORTANT)

### Repeated Topics

- Fundamental Rights.
- Directive Principles.
- Constitutional Articles.
- Preamble.
- Minority rights.
- Freedom rights.

### Hidden Pattern

The examiner repeatedly asks:

- Article-number MCQs.
- Match-the-following style conceptual questions.
- Rights-based application questions.

### Very Important Articles

Article	Topic
14	Equality
19	Freedom
21	Right to life
30	Minority educational institutions
32	Constitutional remedies

### Future Expected Questions

1. Difference between FR and DPSP.
  2. Importance of preamble.
  3. Constitutional remedies.
  4. Freedom of speech restrictions.
  5. Writs question.
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## F. ARBITRATION / ADR (VERY IMPORTANT)

### Most Repeated Areas

- Arbitration.
- Conciliation.
- Mediation.
- Lok Adalat.
- ADR mechanism.

### Hidden Pattern

ADR appears repeatedly in MCQs every session. Usually one direct conceptual question is guaranteed.

### Important Questions

1. Arbitration vs conciliation.
2. Advantages of ADR.
3. Role of conciliator.
4. Lok Adalat features.
5. Arbitration agreement essentials.

### Future Expected Questions

- Online dispute resolution.
  - Foreign arbitration award.
  - Mediation Act-based conceptual question.
  - Arbitration tribunal powers.
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## G. ETHICS & CORPORATE GOVERNANCE

### Frequently Asked Areas

- Ethical principles.
- Corporate governance.
- Stakeholder theory.
- CSR.
- Whistle blowing.
- Ethical dilemmas.

### Hidden Pattern

Examiner prefers:

- Descriptive theory.
- Real-life ethical situations.
- Advantages/disadvantages.

## Most Important Questions

1. Ethics vs law.
2. Corporate governance principles.
3. CSR obligations.
4. Whistle blower policy.
5. Ethical dilemma case study.

## Future Expected Questions

- ESG governance.
- AI ethics in business.
- Insider trading ethics.
- Sustainability reporting.

## 3. MOST REPEATED MICRO-TOPICS (VERY IMPORTANT FOR LAST-DAY REVISION)

These are the exact micro-concepts repeatedly touched in papers:

Micro Topic	Chances in Exam
Novation	Very High
Sale or return	Very High
Allonge	Very High
Holder in due course	Very High
Auction sale	High
Corporate veil	High
Minority rights	High
ADR methods	Very High
Free consent	Very High
Directors duties	High
Cheque crossing	High
Unpaid seller	High

## 4. HIDDEN EXAMINER PATTERNS

### Pattern 1: Rotation Pattern

The examiner rotates:

- theory → practical → MCQ. If a topic appears as MCQ in one paper, it may come as descriptive in next paper.

Example:

- Novation first asked in MCQ style.
  - Then practical case based.
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### Pattern 2: Definition + Application Combination

Many questions combine:

- one definition.
- one short practical situation.

Hence memorizing only definitions is not enough.

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### Pattern 3: Technical Terms Repeated

These terms repeatedly appear:

- Allonge
- Novation
- Waiver
- Holder in due course
- Corporate veil
- Conciliation
- Sale or return

These are favourite examiner keywords.

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### Pattern 4: Direct Article Questions Increasing

Constitution chapter is becoming more direct and article-number based. Memorize important articles carefully.

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## 5. CHAPTERS YOU CAN STUDY SELECTIVELY

Lower comparative weightage:

Chapter	Strategy
FEMA	Selective reading
Consumer Protection	Important definitions only
Competition Act	Basic concepts
IT Act	Short notes
Environment related ethics	Selective

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## 6. MOST EXPECTED QUESTIONS FOR NEXT ATTEMPT

### VERY HIGH PROBABILITY

#### Contract Act

- Distinguish void agreement and void contract.
- Case study on free consent.
- Remedies for breach.

#### Negotiable Instruments

- Holder in due course practical problem.
- Types of endorsement.
- Crossing of cheque.

#### Companies Act

- Indoor management doctrine.
- Directors liabilities.
- Incorporation procedure.

#### Constitution

- Fundamental Rights vs DPSP.
- Writs.
- Preamble significance.

#### ADR

- Arbitration vs conciliation.
- Lok Adalat.

## Ethics

- Corporate governance principles.
  - Whistle blower policy.
  - Ethical dilemma case study.
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# 7. FINAL PREPARATION STRATEGY

## COMPLETE THESE FIRST (Compulsory)

1. Contract Act
2. Negotiable Instruments
3. Companies Act + LLP
4. Constitution
5. ADR

These alone can cover a major portion of paper.

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## SECOND PRIORITY

6. Sale of Goods Act
  7. Ethics & Corporate Governance
  8. Guarantee & Bailment
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## LAST PRIORITY

9. FEMA
  10. Competition Act
  11. IT Act
  12. Consumer Protection
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# 8. SMART REVISION PLAN

## 3-Day Strategy

### Day 1

- Contract Act
- Sale of Goods

### Day 2

- Negotiable Instruments

- Companies Act

### Day 3

- Constitution
  - ADR
  - Ethics
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## 9. FINAL HIGH-SCORING TIP

For BLE papers, marks are highly concentrated around:

- conceptual clarity.
- legal terminology.
- application of law.

The examiner repeatedly asks the SAME CONCEPT in different formats. So instead of reading all chapters equally, master:

- definitions.
  - distinctions.
  - practical case applications.
  - legal terms.
  - article numbers.
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## MOST IMPORTANT ONE-LINE REVISION LIST

If time is very less, do these compulsorily:

- Novation
- Free consent
- Discharge of contract
- Sale or return
- Unpaid seller
- Holder in due course
- Endorsement
- Cheque crossing
- Corporate veil
- Directors duties
- Arbitration vs conciliation
- Fundamental Rights

- Article 14/19/21/32
- Corporate governance
- Whistle blower

These topics have the highest repetition trend in the uploaded PYQs.