SECTION A: FUNDAMENTALS OF ACCOUNTING

1. A Foreign Company is a company
   (a) incorporated in India and has place of business outside India.
   (b) incorporated outside India and has a place of business in India.
   (c) incorporated in India and has a place of business in India.
   (d) incorporated outside India and has a place of business outside India.

2. If a concern proposes to discontinue its business from March 2017 and decides to dispose of all its plants within a period of 4 months, the Balance Sheet as on March 31, 2017 should indicate the plants at their
   (a) Historical cost
   (b) Net realizable value
   (c) Cost less depreciation
   (d) Historical cost or NRV whichever is less

3. Opening stock of the year is Rs. 20,000, Goods purchased during the year is Rs. 1,00,000, Carriage Rs. 2,000 and Selling expenses Rs. 2,000. Sales during the year is Rs. 1,50,000 and closing stock is Rs. 25,000. The gross profit will be:
   (a) Rs. 53,000.
   (b) Rs. 55,000.
   (c) Rs. 80,000.
   (d) Rs. 51,000.

4. Which of the following can't be described as provision?
   (a) Appropriation made for payment of taxes still to be assessed.
   (b) Amount set aside for writing off bad debts
   (c) Amount set aside for any unknown liability.
   (d) Amount retained for any known liability of which the amount cannot be ascertained with substantial accuracy.

5. A and B are equal partners. They admit C as a partner with 1/7th share. What is the new profit sharing ratio of A and B?
   (a) 6/7: 1/7
   (b) 3/7: 3/7
   (c) 4/7: 2/7
   (d) 2/7: 4/7
6. Rectification entries are first recorded in ________________.
   (a) Ledger
   (b) Subsidiary books
   (c) Journal proper
   (d) Trial balance

7. At the end of the year 2017-18, the ledger of a firm shows following balances to prepare balance sheet:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>Rs. 2,00,000</td>
</tr>
<tr>
<td>Net profit for the year 2017-18</td>
<td>Rs. 1,50,000</td>
</tr>
<tr>
<td>Provision for taxes</td>
<td>Rs. 75,000</td>
</tr>
<tr>
<td>Liabilities</td>
<td>Rs. 1,00,000</td>
</tr>
<tr>
<td>Cash and Bank</td>
<td>Rs. 60,000</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>Rs. 4,65,000</td>
</tr>
</tbody>
</table>

   The total of the balance sheet would be
   (a) Rs. 4,65,000
   (b) Rs. 5,25,000
   (c) Rs. 5,65,000
   (d) Rs. 5,10,000.

8. Fixed assets are held by business organization for ________________.
   (a) Conversion into cash
   (b) Generating income
   (c) Resale
   (d) None of the above

9. Mr. X purchased a computer for Rs. 60,000 by making a down payment of Rs. 10,000 and balance of Rs. 50,000 by signing the agreement of bills payable due in 50 days. As a result of these transactions
   (a) Total assets increased by Rs. 50,000 with the corresponding increase in liability by Rs. 50,000
   (b) Total assets increased by Rs. 50,000
   (c) Total assets increased by Rs. 60,000 with corresponding increase in liability by Rs. 50,000
   (d) Total assets increased by Rs. 60,000 with the corresponding increase in liability by Rs. 60,000.

10. Goods destroyed by fire Rs. 20,000 and insurance company admitted full claim. Claim receivable from insurance company will be shown in the
    (a) Manufacturing account
    (b) Trading account
    (c) Profit and Loss account
    (d) Balance Sheet.
11. C and D enter in to a joint venture to share profit in the ratio of 5:3. Apart from the profits, D is entitled to a commission of 5% of net profit after charging such commission. If net profit of joint venture is Rs. 33,600 before charging such commission. What will be share of profit of C and D.

   (a) C will get profit Rs. 19,950 and D Rs. 11,970
   (b) C will get profit Rs. 20,000 and D Rs. 12,000
   (c) C will get profit Rs. 21,000 and D Rs. 12,600
   (d) C will get profit Rs. 21,600 and D Rs. 12,000.

12. The cost of a machine is Rs. 20,00,000. Two years later the book value is Rs. 10,00,000. The Straight-line percentage of depreciation is

   (a) 50%
   (b) 33 1/3%
   (c) 25%
   (d) 20%

13. The opening stock is overstated by Rs. 10,000 and closing stock is understated by Rs. 15,000. The impact of these on net profit for the current year is

   (a) Rs. 5,000 overstated
   (b) Rs. 25,000 overstated
   (c) Rs. 25,000 understated
   (d) Rs. 5,000 understated

14. On 31.03.18, the balance of the Bank column of the cash book is Rs. 7,074 (Credit) and Balance as per Bank Statement is Rs. 3,159 (Debit). On scrutiny, it was found that the difference was due to cheques issued but yet not presented for payment. The Bank balance as on 31.03.2018 will be shown in Balance sheet as:

   (a) As Bank Overdraft Rs. 3,159
   (b) As Cash at Bank Rs. 7,074
   (c) As Bank Overdraft Rs. 7,074
   (d) As Cash at Bank Rs. 3,159

15. Which of the following is not a contingent liability?

   (a) Claims against the firm not acknowledged as debts
   (b) Guarantees given in respect of third parties
   (c) Amount due to trade creditor which is not disputed
   (d) Bills discounted from bank.

16. In the case of downward revaluation of a plant which is for the first time revalued, the account to be debited is

   (a) Plant account
   (b) Revaluation Reserve
17. Retirement of bill means
   (a) Discounting of bill
   (b) Dishonour of bill
   (c) Renewal of bill
   (d) Payment of bill before maturity

18. Preference shares cannot be redeemed unless they are
   (a) Partly paid up
   (b) Fully paid-
   (c) Transferred
   (d) Reissued

19. Accounting has universal application for recording of ____________ and events and presenting
    suitable information for decision making
    (a) Entries
    (b) Transactions
    (c) Date
    (d) Figures

20. Zebra Ltd. invites applications for subscription of 50,000 shares for which Rs. 2 per share is to be paid
    on application. Applications were received for 80,000 shares and shares were allotted on Pro-rata basis to applicants of 70,000 shares. If the application money is refunded, how much money will be refunded to Mr. Lion who has been allotted 200 shares?
    (a) Rs. 100
    (b) Rs. 160
    (c) Rs. 240
    (d) Rs. 80

21. If depreciation rate is equal, the amount of depreciation in SLM method with comparison to WDV method will be___________________.
    (a) Equal in first year but will be lesser in remaining years
    (b) Less in first year but will be more in remaining years
    (c) Equal in first year but will be more in remaining years
    (d) Less in first year but will be equal in remaining years.

22. Under____________________________, the premium paid is treated as an ordinary expense and joint Life policy does not appear as an asset in the Balance Sheet of the firm.
    (a) Ordinary Business Expense method
(b) Surrender Value method
(c) Joint Life Policy Reserve method
(d) Sinking Fund method

23. An economic event that involves transfer of money or money’s worth is
   (a) Financial transaction
   (b) Barter
   (c) Settlement
   (d) None of the above

24. Rs. 50,000 claim for workman’s compensation under dispute is a
   (a) Current liability
   (b) Contingent liability
   (c) Fixed liability
   (d) None of the three

25. A, B and C are the partners sharing profits and losses in the ratio of 5:3:2, took a joint life policy of Rs. 30,000. On the death of B what amount will be payable to each partner?
   (a) A – Rs. 22,000 and B – Rs. 8,000
   (b) A – Rs. 14,000 and B – Rs. 16,000
   (c) A – Rs. 15,000, B – Rs. 9,000 and C – Rs. 6,000
   (d) A – Rs. 10,000, B – Rs. 8,000 and C – Rs. 10,000

26. Loan A/c credit balance on Dec. 31, 2017 45,000
   Loan paid on June 30, 2017 Rs. 12,000
   Loan paid on Sept. 30, 2017 Rs. 15,000
   Interest on loan is to be charged 9% p.a.
   Interest amount for the year 2017 will be
   (a) Rs. 5,602.5
   (b) Rs. 5,400
   (c) Rs. 6,000
   (d) Rs. 6,480

27. There was an error in the trial balance. Difference was put to Suspense A/c. Later on, it was found that the opening inventory of Rs. 1,080 was brought into the books as Rs. 1,800.
   Rectifying entry will be
   (a) Suspense A/c Dr. 720
       To Opening inventory 720

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(b) Opening inventory A/c  Dr. 720  
    To Suspense A/c 720
(c) Trading A/c  Dr. 720  
    To Opening inventory 720
(d) Opening inventory  Dr. 720  
    To Trading A/c 720

28. Birbal drew a three month bill on Satyapal for Rs. 5,000. On due date Satyapal approached Birbal to renew the bill for another month @ 12% p.a. Amount of the new bill will be
(a) Rs. 5,000
(b) Rs. 5,050
(c) Rs. 4050
(d) Rs. 5,600

29. X consigned 100 packets of cosmetics each costing Rs. 300 to his agent at Bareilly. He paid Rs. 500 towards freight and insurance. 15 packets were destroyed in the way. Consignee took delivery of the remaining packets and spent Rs. 700 as godown rent, Rs. 1,000 as clearing charges and Rs. 300 as carriage inwards. Cost of damage will be
(a) Rs. 4,500
(b) Rs. 4,575
(c) Rs. 4,000
(d) Rs. 4,800

30. Which of the following expense is not considered as part of cost of inventory?
   (a) Packing, loading & insurance paid by consignor
   (b) Inward consignment freight paid by consignee
   (c) Transport charges up to godown paid by consignee
   (d) Insurance Charges paid by consignee

31. Income is reflected in the form of –
   (a) Inflow of assets or incurrence of liabilities.
   (b) Outflow of assets or decrease of liabilities.
   (c) Inflow of assets or decrease of liabilities.
   (d) Outflow of assets or incurrence of liabilities.

32. Human assets have no place in accounting records is based on ________
   (a) Money measurement concept
   (b) Accrual concept
   (c) Consistency
   (d) Conservatism
33. Fixed capital A/c is credited with _______
   (a) Interest on capital
   (b) Profit of the year
   (c) Salary of the partner
   (d) None of the above.

34. All the following are functions of accounting except
   (a) Decision making
   (b) Measurement
   (c) Forecasting
   (d) Ledger posting

35. Salary Rs. 2000 payable to clerk is credited to _______
   (a) Salary account
   (b) Cash account
   (c) Outstanding salary Account
   (d) None of the above

36. Present liability of uncertain amount which can be measured reliably by using a substantial degree of estimation is termed as _______
   (a) Provision
   (b) Liability
   (c) Contingent liability
   (d) None of the above

37. A firm earns average profit of Rs.1,10,000. The normal rate of return in a similar type of business is 10%. The value of total assets (excluding goodwill) and total outside liabilities are Rs.11,00,000 and Rs.1,00,000 respectively. The value of goodwill by capitalisation method is
   (a) Rs.1,00,000
   (b) Rs.10,00,000
   (c) Nil
   (d) None of the above

38. Commission will be shared by:
   (a) Consignor and consignee
   (b) Only consignee
   (c) Only consignor
   (d) Third party
39. Sona of Kanpur sent 400 chairs @ Rs. 300 per chair to Tom of Delhi. Sona paid freight of Rs. 1,000 and Rs. 400 as insurance in transit. Tom paid Rs. 200 as cartage and Rs. 600 as godown rent. At the end of the year, 300 chairs were sold. The selling price of each chair in Delhi was Rs. 350. Value of stock unsold will be
   (a) Rs. 30,000
   (b) Rs. 30,400
   (c) Rs. 32,000
   (d) Rs. 30,550.

40. Advance received from debtors is not taken as sale due to
   (a) Conservatism concept
   (b) Accrual Concept
   (c) Money measurement concept
   (d) None of the above.

41. In a Government Company, the holding of the Central Government in paid-up capital should not be less than
   (a) 25%
   (b) 50%
   (c) 51%
   (d) 55%

42. The plant and machinery account of a firm had a debit balance of Rs. 4,37,400 on January 1, 2017. It was purchased on January 1, 2014. Firm has been following the practice of charging full years depreciation every year @ 10% on diminishing balance. The cost of machinery in 2014 will be:
   (a) Rs. 6,00,000
   (b) Rs. 6,75,000
   (c) Rs. 5,70,000
   (d) Rs. 7,50,000.

43. Parties to Bill of Exchange are:
   (a) Drawer
   (b) Drawee
   (c) Payee
   (d) Drawer, Drawee and Payee

44. R, J and D are the partners sharing profits in the ratio 7:5:4. D died on 30th June 2017. It was decided to value the goodwill on the basis of three year’s purchase of last five years average profits. If the profits are Rs. 29,600; Rs. 28,700; Rs. 28,900; Rs. 24,000 and Rs. 26,800. What will be D’s share of goodwill?
   (a) Rs. 20,700.
(b) Rs. 27,600.
(c) Rs. 16,900
(d) Rs. 82,800.

45. Overriding Commission is a commission
(a) Based on fixed percentage of the gross sales proceeds made by the consignee
(b) Based on fixed percentage of the cash sales made by the consignee
(c) An extra commission to promote sales at higher price than specified
(d) A commission on credit sales for protection from bad debts

46. Which of the following statement is not a feature of a Company?
(a) Separate legal entity
(b) Perpetual Existence
(c) Members have unlimited liability
(d) None of the above

47. Find the goodwill of the firm using capitalization method from the following information:
Total capital employed in the firm Rs. 80,00,000
Reasonable rate of return 15%
Profits for the year Rs. 12,00,000
(a) Rs. 68,00,000.
(b) Rs. 12,00,000.
(c) Rs. 11,88,000.
(d) Nil.

48. Payment made to a creditor subject to cash discount will:
(a) reduce a liability, reduce an asset and add to expenses.
(b) reduce a liability, add to an asset, and add to revenue.
(c) reduce an asset, reduce a liability, and add to revenue.
(d) reduce a liability, reduce an asset and decrease expenses.

49. Which of the following statements is not a feature of a private company?
(a) Restricts the rights of members to transfer its shares
(b) Does not restrict on the number of its members to any limit.
(c) Does not involve participation of public in general
(d) None of the above.

50. A Bank Reconciliation Statement is prepared to know the causes for the difference between:
(a) The balances as per cash column of Cash Book and the Pass Book
(b) The balance as per bank column of Cash Book and the Pass Book
(c) The balance as per bank column of Cash Book and balances as per cash column of Cash Book
(d) None of the above

51. In the absence of proper agreement, representative of the deceased partner is entitled to the Dead partner’s share in
   (a) Profits till date, goodwill, joint life policy, share in revalued assets and liabilities.
   (b) Capital, goodwill, joint life policy, interest on capital, share in revalued assets and liabilities.
   (c) Capital, profits till date, goodwill, joint life policy, share in revalued assets and liabilities.
   (d) Capital and profit till date.

52. Sales for the year ended 31st March, 2018 amounted to Rs. 10,00,000. Sales included goods sold to Mr. A for Rs. 50,000 at a profit of 20% on cost. Such goods are still lying in the godown at the buyer's risk. Therefore, such goods should be treated as part of
   (a) Sales.
   (b) Closing Inventory.
   (c) Goods in transit.
   (d) None of the above.

53. A decrease in the provision for doubtful debts would result in:
   (a) An increase in liabilities.
   (b) A decrease in working capital.
   (c) An increase in net profit.
   (d) None of the three.

54. The capital of a sole trader would change as a result of:
   (a) A creditor being paid his account by cheque.
   (b) Raw materials being purchased on credit.
   (c) Fixed assets being purchased on credit.
   (d) Wages being paid in cash.

55. A, B and C are the partners sharing profits in the ratio 7:5:4. C died on 30th June 2018 and profits for the accounting year 2017-2018 were Rs. 24,000. How much share in profits for the period 1st April 2018 to 30th June 2018 will be credited to D's Account.
   (a) Rs. 6,000.
   (b) Rs. 1,500.
   (c) Rs. 2,000.
   (d) Rs. 7,000.

56. Goods purchased Rs. 1,00,000. Sales Rs. 90,000. Margin 20% on cost. Closing Inventory = ?
   (a) Rs. 20,000
57. A company purchased a machinery on April 01, 2013, for Rs. 15,00,000. It is estimated that the machinery will have a useful life of 5 years after which it will have no salvage value. The depreciation charged during the year 2017-18 was
(a) Rs. 10,000
(b) Rs. 25,000
(c) Rs. 30,000
(d) Rs. 30,000

58. Under sales on return or approval basis, when transactions are few and the seller at the end of the accounting year reverse the sale entry, then what will be the accounting treatment for the goods returned by the customers on a subsequent date?
(a) No entry will be passed for such return of goods
(b) Entry for return of goods is passed by the seller
(c) Only the Inventories account will be adjusted
(d) None of the above

59. Ram gets G acceptance for Rs. 12,000 discount at 2 months at 12 % p.a. The amount of discount will be:
(a) Rs. 240
(b) Rs. 120
(c) Rs. 360
(d) Rs. 720

60. If unsold goods costing Rs. 20,000 is taken over by venturer at Rs. 15,000, the Joint venture A/c will be credited by:
(a) Rs 20,000
(b) Rs. 15,000
(c) Rs. 10,000
(d) Rs. 5,000
SECTION B: MERCANTILE LAWS

61. An agreement which is enforceable by law at the option of one or more of the parties thereon but not at the option of the other or others is a
   (a) Valid Contract
   (b) Void contract
   (c) Voidable contract
   (d) Illegal contract

62. Consideration in simple term means:
   (a) Any this in return
   (b) Something in return
   (c) Everything in return
   (d) Nothing in return

63. The doctrine of Caveat Emptor does not apply, when
   (a) the goods are bought by sample.
   (b) the goods are bought by sample as well as description.
   (c) The exact purpose is known to the seller and is a regular dealer
   (d) All of the above

64. In the absence of agreement to the contrary all partners are:
   (a) Not entitled to share profits
   (b) Entitled to share in capital ratio
   (c) Entitled to share in proportion to their ages
   (d) Entitled to share profits equally

65. An offer comes to an end by-
   (a) acceptance
   (b) communication
   (c) revocation
   (d) none of the above

66. A wrong representation when made without any intention to deceive the other party amounts to
   (a) Coercion
   (b) Undue influence
   (c) Misrepresentation
   (d) Fraud

67. Which of the following is not a form of delivery?
   (a) constructive delivery.
   (b) structured delivery.
(c) actual delivery.
(d) symbolic delivery.

68. On which of the following grounds, a partner may apply to the court for dissolution of the firm?
(a) Insanity of a partner
(b) Misconduct of a partner
(c) Perpetual losses in business
(d) All of the above

69. A valid consideration has the following essential elements:
(a) It must move at the desire of the promisor
(b) Consideration may be supplied by the promisee or any other person
(c) Consideration may be past, present or future
(d) All of the above

70. Sometimes, a party is entitled to claim compensation in proportion to the work done by him. It is possible by a suit for
(a) damage
(b) injunction
(c) quantum meruit
(d) none of these

71. The sale of Goods Act, 1930 deals with the
(a) movable goods only.
(b) immovable goods only.
(c) both movable and immovable goods.
(d) all goods except ornaments.

72. As per the accepted view, the registration of the firm is considered complete when
(a) Complete application for registration is filed with the Registrar.
(b) Registrar files the statement and makes entries in the Register of Firms.
(c) Registrar gives notice of registration to all partners.
(d) Court records the statement and certifies the entries in Register of Firms.

73. A telephonic acceptance is complete when the offer is-
(a) spoken into the telephone
(b) heard but not understood by the offeror
(c) heard and understood by the offeror
(d) is received, heard and understood by some person in the offeror's house

74. Selection of goods with the intention of using them in performance of the contract and with the mutual consent of the seller and the buyer is known as
(a) distribution.
(b) appropriation.
(c) amortization.
(d) storage.

75. What among the following is not an essential element of partnership:
   (a) There must be an agreement entered into by all the persons concerned
   (b) The agreement must be to share the profits of a business
   (c) The business must start within six months from the date of agreement
   (d) The business must be carried on by all or any one of them acting for all.

76. Which of the following person can perform the contract?
   (a) Promisor alone
   (b) Legal representatives of promisor
   (c) Agent of the promisor
   (d) All of the above.

77. A agrees to pay Rs. One lakh to B if he brings on earth a star from sky. This is a contingent contract and
   (a) Illegal
   (b) Valid
   (c) Voidable
   (d) Void

78. A minor is:
   (a) A partner of a firm
   (b) Representative of the firm
   (c) Entitled to carry on the business of the firm
   (d) Entitled to the benefits of the firm

79. Which one of the following is not an implied warranty
   (a) warranty as to undisturbed possession.
   (b) warranty as to existence of encumbrance.
   (c) disclosure of dangerous nature of goods.
   (d) warranty as to quality or fitness by usage of trade.

80. The goods are at the risk of the party who has the-
   (a) Ownership of the goods
   (b) Possession of the goods
   (c) Custody of the goods
   (d) Both (b) and (c)
81. Which of the following acts are not included in the implied authority of a partner?
   (a) To buy or sell goods on account of partners
   (b) To borrow money for the purpose of firm
   (c) To enter into partnership on behalf of firm.
   (d) To engage a lawyer to defend actions against firm.

82. A contract is discharged by rescission which means the
   (a) change in one or more terms of the contract
   (b) acceptance of lesser performance
   (c) abandonment of rights by a party
   (d) Cancellation of the existing contract

83. The property in the goods means-
   (a) Possession of the goods
   (b) Ownership of the goods
   (c) Custody of the goods
   (d) Both (a) and (c)

84. A partner can be expelled if:
   (a) Such expulsion is in good faith
   (b) The majority of the partners agree on such expulsion
   (c) The expelled partner is given an opportunity to start a business competing with that of the firm
   (d) Compensation is paid

85. A paid Rs. 500 to a Government servant to get him a contract for the canteen. The Government servant could not get the contract. Can A recover Rs. 500 paid by him to the Government servant?
   (a) yes, the agreement is opposed to public policy.
   (b) no, the agreement is opposed to public policy.
   (c) no, the agreement is a voidable agreement and can be avoided by A.
   (d) no, the agreement falls under section 23 and hence illegal.

86. Seller has right of resale where
   (a) goods are perishable.
   (b) seller has reserved such right.
   (c) seller gives notice.
   (d) all of the above.

87. Where the buyer wrongfully neglects or refuses to accept and pay for the goods,
   (a) the seller may sue buyer for damages for non-acceptance.
   (b) the seller cannot sue buyer for damages for non-acceptance.
   (c) the seller can sue buyers' banker for damages.
   (d) none of the above.
88. A buys a gift on her friend’s birthday thinking that it is worth Rs. 100 when in fact it is worth only Rs. 50. There has been no misrepresentation on the part of the seller. The contract is:
(a) Valid
(b) Void
(c) Voidable
(d) Unenforceable

89. M, a shopkeeper, sold a Television set to N, who purchased it in good faith. The set had some manufacturing defect and it did not work after a few days in spite of repairs. In this case, the television was not merchantable as it was not fit for ordinary purpose
(a) the buyer has no right to reject the television.
(b) the buyer has the right to reject the television and to have refund of the price.
(c) both of the above.
(d) none of the above [(a) & (b)]

90. A contract dependent on the happening or non happening of future uncertain event, is
(a) Uncertain contract
(b) Contingent contract
(c) Void contract
(d) Voidable contract

91. A contract means an agreement
(a) Which is enforceable by law
(b) Which is not enforceable by law
(c) Which creates social obligation
(d) Which is in writing

92. When prior to the due date of performance, the promisor absolutely refuses to perform the contract, it is known as
(a) abandonment of contract
(b) remission of contract
(c) actual breach of contract
(d) anticipatory breach of contract

93. A valid contract of sale
(a) Includes ‘an agreement to sell’
(b) does not include ‘an agreement to sell’
(c) includes hire purchase contract
(d) includes contract of work and labour.

94. Which of these are not necessary for constituting a partnership?
(a) Sharing of business profits
(b) Mutual agency
(c) Two or more person
(d) Written contract

95. When the consent of a party is obtained by fraud, the contract is;
   (a) Void
   (b) Voidable
   (c) Valid
   (d) Illegal

96. Specific goods are such goods which are
   (a) existing and identified at the time of making the contract
   (b) identified after the making of contract but before the performance of contract
   (c) both ‘a’ and ‘b’
   (d) neither ‘a’ nor ‘b’

97. Which of the parties may be admitted to the benefits of partnership?
   (a) Person of unsound mind
   (b) Minor
   (c) Alien enemies
   (d) An insolvent.

98. Retiring partner continues to remain liable to third parties for acts of the firm –
   (a) Until public notice is given of the retirement.
   (b) From the date of retirement
   (c) Upto the close of the financial year in which he retires.
   (d) So long as the firm uses his name.

99. A threatens to shoot B, if B does not agree to sell his property to A at a stated price. B's consent in this case has been obtained by
   (a) Fraud
   (b) Undue influence
   (c) Coercion
   (d) None

100. On the valid performance of the contractual obligations by the parties, the contract
    (a) is discharged
    (b) becomes enforceable
    (c) becomes void
    (d) none of these