Skillshort

Self-Study Preparation Pack

CMA FOUNDATION

Paper 1: Fundamentals of Business Laws and Business Communication (FBLC)

Important Topics, Weightage & Past-Paper Frequency

ICMAI Syllabus 2022 study weightage + Skillshort count of the ICMAI June 2026 question paper

5 modules · 50 MCQs | Contract Act = 15 MCQs | No negative marking

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This subject pack has 6 parts

1 Chapter-wise notes
2 Important topics & weightage
3 Past papers: trends & links
4 Mock tests + solutions
5 Chapter practice questions
6 Last-week plan & strategy

Prepared by Skillshort for self-study. Original explanations and questions; not an official ICAI/ICMAI/ICSI publication. Items marked VERIFY should be checked against the latest official material.

Weightage: official vs June 2026 paper

ICMAI gives a study weightage for each module. Skillshort counted the 50 questions of the June 2026 paper (Q1–50) by module. The paper followed the weightage **exactly**.

Module	Topic	ICMAI weightage	MCQs expected (of 50)	June 2026 count	Priority
1	Introduction to law	10%	5	5	MED Medium
2	Indian Contract Act, 1872	30%	15	15	HIGH Very high
3	Sale of Goods Act, 1930	20%	10	10	HIGH High
4	Negotiable Instruments Act, 1881	20%	10	10	HIGH High
5	Business Communication	20%	10	10	HIGH High – easy marks

TREND How the June 2026 paper was built

The questions rotated through the modules in a fixed cycle (Intro – Contract – Sale – NI – Communication – Contract ...), so every module appeared on every page. Expect the same balance in December 2026.

Topic-wise priority list

Module	Must-do topics	Also prepare
1 Introduction	Sources of law (custom, precedent, legislation); legislative process and President's assent; Supreme Court as final interpreter; quasi-federal nature; primary vs subordinate legislation (ultra vires, benefits)	Writs (Art. 32/226), Art. 141, rules of interpretation, temporary legislation, Industrial Disputes Act conciliation
2 Contract Act	Definitions Sec 2; offer, acceptance and **revocation dates (Sec 4–6)**; consideration and Sec 25 exceptions; minor (Mohori Bibee); free consent Sec 13–22; void agreements Sec 23–30 and **wagers**; quasi contracts Sec 68–72; discharge (Sec 62–63); damages Sec 73–74	Indemnity Sec 124–125, guarantee Sec 126–129, pledge, agent; **e-contracts and e-signature (IT Act Sec 10A, Evidence Act Sec 85C)**; leading cases
3 Sale of Goods	Sale vs agreement to sell; kinds of goods; delivery (actual, symbolic, **constructive/attornment**); condition vs warranty; caveat emptor and exceptions; **nemo dat and its exceptions**	Transfer of property rules Sec 18–25 (sale or return); unpaid seller – lien, stoppage in transit, resale
4 NI Act	Sec 4, 5, 6, 13 definitions; parties; holder in due course; days of grace and maturity; **crossing types and "not negotiable"**; **Sec 138, 143A**	Sec 30/32 liabilities, acceptance for honour, endorsements, ambiguous and inchoate instruments
5 Communication	Process and feedback; one-way vs two-way; formal/informal; vertical/horizontal/diagonal; verbal/non-verbal; internal vs external meetings; social media do's and don'ts	Letters, memos, reports, proposals; intercultural sensitivity (Bennett); barriers; legal aspects; graphics

Question-type pattern (June 2026)

Type	Share (approx.)	Example skill tested
Direct definition / section number	~40%	"Free consent is defined in Section ..."
Situation-based (short case)	~30%	Goods in a warehouse – when is delivery complete?
Plain-English concept (communication, legal system)	~25%	Why is listening more important than speaking?
Case-law names	~5%	Privity of contract – Dunlop v Selfridge

STRATEGY **Score plan for 70+**

Communication (10 MCQs) is the quickest 20 marks – read Module 5 twice. Then Contract Act (30 marks) with section numbers. There is no negative marking: **never leave a bubble blank**.