Skillshort

Self-Study Preparation Pack

CMA FOUNDATION

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

Past Papers – Trend Analysis, Question Patterns & Official Links

Based on the ICMAI Foundation question paper of June 2026 (Syllabus 2022). Questions are not reproduced (copyright) – download the official PDF from the links below.

Official PDFs only | Module-wise trend | Recurring question types

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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.

How to use past papers

1. Download the latest ICMAI paper (link below). Attempt Q1–50 in **1 hour** on an OMR-style sheet.
2. Mark each question by module. Compare with the table below and with file 02.
3. Revise the modules where you lost marks in file 01, then do that module's set in file 05.

Module-wise trend

Module	What ICMAI asked (June 2026)
1 Introduction	Limits of subordinate legislation; why India is quasi-federal; role of the judiciary; Act that deals with conciliation of industrial disputes; benefits of delegated legislation
2 Contract Act	Lapse of offer on death; formal contracts (seal/record); revocation by telegram – date of completion; definition of contract; wagering vs insurance; Sec 16 definition; unilateral mistake (Sec 22); Sec 70 conditions; release of a joint promisor; Sec 125 rights; void vs illegal; novation/rescission/alteration; e-signature presumption (Sec 85C); privity case; uncertainty ("tons of oil")
3 Sale of Goods	Meaning of delivery; future goods; specific goods; sale or return with fixed time; title from a voidable-title holder; express conditions/warranties; duty to warn of dangerous goods; exceptions to nemo dat (odd one out); warehouse delivery; warranty definition
4 NI Act	Meaning of "negotiable instrument"; Sec 30 liability of drawer (asked twice); acceptance for honour; Sec 4 promissory note; payee; payable to bearer on demand; purpose of crossing; "not negotiable" crossing; Sec 143A interim compensation
5 Communication	Features; listening; one-way process; non-verbal; external meeting; networking; personal touch with customers; intercultural "denial" stage; organisational communication; motion graphics

TREND Recurring question types

- **Section-number questions** – Sec 2(h), 13–16, 25, 30, 56, 70, 124–126 (Contract); Sec 4–6, 13, 30, 32, 123–130, 138, 143A (NI).
- **"Which is NOT ..." / "Select the odd one"** – exceptions to nemo dat, features of communication, wagering agreements.
- **Short situations** – a fraud buyer reselling, goods in a warehouse, a revocation letter in transit, joint promisors.
- **Plain-English communication questions** – the most sensible, professional answer is correct.

Where students usually lose marks

- Confusing **void** and **voidable**, and **condition** and **warranty**.
- Mixing up section numbers that sit close together (Sec 15 coercion / 16 undue influence / 17 fraud; Sec 30 drawer / 32 maker).
- Over-thinking communication questions – choose the practical, polite, two-way answer.

Official download links

Resource	Link
ICMAI – Examination question papers (Syllabus 2022, latest term first)	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=1
ICMAI – Previous question papers (all terms)	https://icmai.in/CIntStudents/Student_PreviousQuestionPapers
June 2026 – Paper 1 FBLC (question paper PDF)	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/June_2026/Syllabus_2022/3b8fe5f1-b08d-4222-a8a1-86bd5307039f_P01_FBLC_JUNE_2026.pdf
ICMAI online MCQ practice portal	https://learncma.in/

Resource	Link
CMA Prospectus – Syllabus 2022 (weightage)	https://dwpivt501gtb6.cloudfront.net/upload/students/Syllabus2022/CMA_Prospectus_Syllabus_2022.pdf

NOTE **The links were checked on 31 October 2026. ICMAI's Directorate of Studies also publishes study material, an MCQ bank, model question papers and monthly e-bulletins with practice MCQs – look for them under "Students" on https://icmai.in/.**