Skillshort

Self-Study Preparation Pack

CMA INTERMEDIATE

Paper 5: Business Laws and Ethics (BLE)

Past Papers – Trend Analysis, Question Patterns & Official Links

Based on the ICMAI Intermediate papers of Dec 2024, June 2025, Dec 2025 and June 2026 (Syllabus 2022). Questions are summarised, not reproduced – download the official PDFs from the links below.

Official PDFs only | Paper structure | MCQ and descriptive trends | Answer patterns

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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.

1. Structure of the paper (unchanged in all four papers)

Part	Questions	Marks
Section A (compulsory)	Q1 – 15 MCQs, four options, 2 marks each	30
Section B	Any **5 of Q2–Q8**, each 14 marks (two 7-mark parts)	70
Total	3 hours	100

Usual order in Section B: **Q2** Contract Act · **Q3** Partnership/LLP, Sale of Goods or NI · **Q4** industrial laws · **Q5–Q6** Companies Act · **Q7** ethics · **Q8** two case studies. Choosing **Q4, Q5, Q6, Q7** and one of Q2/Q8 is the most common safe combination.

2. MCQ trends (Q1)

Paper	Topics of the 15 MCQs
Dec 2024	ADR modes (Lok Adalat); discharge by operation of law; sale on approval; allonge; LLP Form 9; child under s. 67; PF withdrawal; share certificate; OPC; time for poll (48 hours); KMP – s. 2(51); penalty for refusing inspection; independent director criteria; business-ethics programmes; standard of value
June 2025	Lok Adalat – conciliation; undue influence – voidable (s. 19A); damping at auctions; three NI instruments; LLP partners; certificate of fitness (certifying surgeon); principal employer (ESI); 1-year bar after buy-back; register of members MGT-1; Table F of Schedule I; deposits by special resolution; woman director – ₹100 crore; directors as trustees; kaizen – continuous improvement; moral management
Dec 2025	Art. 30 minorities; failed conciliation → arbitration; Preamble; novation; parties to guarantee; pretended bidding – voidable; NI instruments; particular partnership; s. 30 LLP – unlimited liability; designated partner vacancy (30 days); safety measures (fencing); bonus shares – not revaluation reserve; 15 directors; one-third retire by rotation; disadvantage of ethics
June 2026	Preamble – liberty, equality, fraternity (French Revolution); ADR; persona non grata; communication of acceptance by post; surety's liability; performance of contract; presentment for sight; interest on capital; LLP name approval validity; LLP winding up petition; facility in factories > 500 workers; conversion of company type; ordinary business at AGM; director who cannot be removed by ordinary resolution; equality before law

TREND How MCQs are framed

- **Number and form questions:** Form 9, MGT-1, 48 hours for a poll, 30 days for a designated partner, ₹100 crore for a woman director, 15 directors, one-third retirement. Learn the number sheet in file 01.
- **"Which is NOT ..."** questions on safety vs health measures, sources of bonus shares, KMP, and independent-director criteria.
- **One-line situations** – a letter of acceptance posted, a pretended bid at an auction, a tripartite guarantee.
- Ethics MCQs test **wording from the ICMAI study material** (moral management, ethics programmes) – read the ethics chapter of the study material once.

3. Descriptive trends (Q2–Q8)

Paper	Case studies (Q8 and others)	Theory questions
Dec 2024	Forged endorsement on an order cheque – liability of the drawee bank; director removed on the basis of media reports – validity and the replacement's term	E-contracts; discharge of surety; LLP auditor; NI instruments; Code on Wages claims; gratuity; lifting the veil; directors' remuneration; Board's report; DIN; ethics vs law; kinds of ethics
June 2025	Bailee mixing goods without consent (s. 156); unilateral director resignation with back date – validity and liability	Acceptance; indemnity holder's rights; formation of partnership; condition vs warranty; Code on Wages fines; ESI benefits; company name; directors' duties; operational and financial control; Board powers; CFA code; EI

Paper	Case studies (Q8 and others)	Theory questions
Dec 2025	Woman director vacancy filled after 2 months; bailee allowing his wife to use a car (s. 154)	Misrepresentation; indemnity vs guarantee; partners' rights; buyer's remedies; Code on Wages purpose; EPF withdrawals; electronic notice; s. 134; KMP; ethics nature; unethical practices; audit committee
June 2026	Qualified director's professional fee vs 11% limit (s. 197(4)); agent investing against instructions (s. 211, 220)	Discharge of contract; bailment vs pledge; private company → LLP; foreign instruments; wage exclusions; gratuity nomination; s. 117 filings; s. 143(1); shareholders' rights; ethics and law; value-chain themes; auditor's report

TREND Recurring patterns

1. **Every Q8 has one commercial-law case and one company-law case.** Use Provision → Facts → Conclusion.
2. **Company-law cases are always on directors** – removal, resignation, woman director, remuneration.
3. **"Compare / distinguish"** questions: indemnity vs guarantee, bailment vs pledge, condition vs warranty, ethics vs law – prepare tables of 6–7 points.
4. **Lists** are rewarded point by point: s. 179(3) powers, s. 143(1) inquiries, s. 117 filings, s. 177 functions, ESI benefits, EPF withdrawals.

4. How to use these papers

1. Download the June 2026 paper; attempt it in 3 hours before reading this pack's mocks.
2. Mark each question by module and compare with the table above.
3. Revise weak modules from file 01; then attempt the Dec 2025 paper.
4. Write at least **4 case answers** in full before the exam.

5. Official ICMAI papers (Paper 5)

Paper	Link
June 2026	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/P5_BLE_JUNE_2026.pdf
December 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec25/Paper5.pdf
June 2025	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/June25/Paper5.pdf
December 2024	https://dwpivt501gtb6.cloudfront.net/upload/students/QuestionPaper/syllabus2022/Dec24/Paper5.pdf

Resource (ICMAI official)	Link
Question papers – Syllabus 2022, June 2026 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=1
Question papers – Syllabus 2022, December 2025 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=2
Question papers – Syllabus 2022, June 2025 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=3
Question papers – Syllabus 2022, December 2024 term	https://icmai.in/CIntStudents/CIntQuestionPaperList?menuId=4
Study materials – Intermediate, Syllabus 2022	https://icmai.in/CIntStudents/StudyMaterials/2
Supplementary for the December 2026 term	https://icmai.in/CIntStudents/Supplementary_currentterm/index.html
Clarification on applicable law for December 2026 (15-09-2026)	https://dwpivt501gtb6.cloudfront.net/upload/students/Circulars/Clarification_Dec2026_20260915142245.pdf
Time table – Intermediate and Final, December 2026	https://dwpivt501gtb6.cloudfront.net/upload/students/December_2026_Inter_Final_20260813143653.pdf

Resource (ICMAI official)	Link
CMA Prospectus and Syllabus 2022 (study weightage)	https://dwpivt501gtb6.cloudfront.net/upload/students/Syllabus2022/CMA_Prospectus_Syllabus_2022.pdf
Student announcements	https://www.icmai.in/CIntStudents/UpdateandAnnouncements