

• Question No. 1

Under which of the following activities will payment of interest and dividend by company engaged in providing financial services be classified as in cash flow statement?

Options :

1. Operating activities
2. Investing activities
3. Financing activities
4. Dividend activities
5. will not be recorded in cash flow statement

Answer : Operating activities

• Question No. 2

What will be the fair value of the ESOP which was offered at Rs.75 when market value of the share was Rs.90 and market price on the date of exercising was Rs.84?

Options :

1. Rs.75
2. Rs.15
3. Rs.9
4. Rs.84
5. Rs.90

Answer : Rs.15

• Question No. 3

A company needs to redeem the preference share worth Rs.15 lakh. The redemption will be done by using divisible profits of Rs.9 lakh and issue of new equity shares. If the price of equity share is Rs.8 per share, how many equity shares will the company have to issue to fully redeem the preference shares?

Options :

1. 300,000
2. 187,500
3. 112,500
4. 75000
5. cannot be determined

Answer : 75000

• Question No. 4

A company purchased 50,000 units of raw material at Rs.2 per unit. At what value will the raw material inventory be recorded in the books of accounts if the market price of the units as at 31 March 2021 is Rs.0.90 per units?

Options :

1. Rs.100,000
2. Rs.55000
3. Rs.45000
4. A or B as per accounting policy of the company
5. A or C as per accounting policy of the company

Answer : Rs.45000

• Question No. 5

Given the following information, calculate the amount of tax that will be charged to the P&L account?

- Provision for Tax account opening balance = Rs.80,000 and closing balance = Rs.1,10,000
- Advance tax account opening balance = Rs.90,000 and closing balance = Rs.1,15,000
- Tax for year = Rs.86,000
- Tax return in cheque received = Rs.14,000

Options :

1. 55000
2. 91000
3. 69000
4. 72000
5. 77000

Answer : 77000

• Question No. 6

Which of the following is a liquidity Ratio?

Options :

1. Return on Capital Employed Ratio
2. Acid Test Ratio
3. Inventory Turnover Ratio
4. Debt Equity ratio
5. None of the above

Answer : Acid Test Ratio

• Question No. 7

Who is the regulator of the corporate debt market in India?

Options :

1. RBI
2. SEBI
3. SIDBI
4. CCIL
5. PFRDA

Answer : SEBI

- Question No. 8

Who chairs the Financial Stability and Development Council (FSDC)?

Options :

1. Prime Minister
2. Finance Minister
3. RBI Governor
4. SEBI Chairman
5. Chief Economic Advisor

Answer : Finance Minister

- Question No. 9

Which of the following helps in financial inclusion by providing access to banking services?

Options :

1. 3-in-1 accounts
2. Basic Savings Bank Deposit Account
3. Corporate account
4. Salary saving account
5. All of the above

Answer : Basic Savings Bank Deposit Account

- Question No. 10

What is the tenure for which the cash management bills are issued?

Options :

1. less than 91 days
2. 91, 182 and 364 days
3. less than 364 days

4. less than 7 days
5. less than 14 days

Answer : less than 91 days

- Question No. 11

What is the default risk in case of government securities?

Options :

1. High risk
2. Moderate to high risk
3. Moderate risk
4. moderate to low risk
5. Zero risk

Answer : Zero risk

- Question No. 12

Any amount payable by members to a company will be due to _____

Options :

1. Company
2. Promoters
3. Shareholders
4. Lenders
5. Creditors

Answer : Company

- Question No. 13

Which section of the Income Tax Act, allows for deduction for differently abled dependents?

Options :

1. 80 C
2. 80 CCB
3. 80 D
4. 80DD
5. 80 E

Answer : 80DD

• Question No. 14

Under GST what is the tax structure phenomenon called in which the rate of GST tax on inputs purchased is more than the rate of GST tax on outward supplies?

Options :

1. Reverse Duty structure
2. Inverted Duty structure
3. Multiple Duty Structure
4. Composite Duty Structure
5. Opposite Duty Structure

Answer : Inverted Duty structure

• Question No. 15

Which of the following correctly calculates the Total variable cost

Options :

1. Total Direct Costs
2. Total overheads
3. Total direct costs + total overheads
4. Total direct costs + All variable overhead
5. Total direct costs + overheads + interest cost

Answer : Total direct costs + All variable overhead

• Question No. 16

If the Fixed costs are Rs.20000 and the PV Ratio is 40% and sales are Rs.25000, what will be the profit or loss?

Options :

1. Profit of Rs.5000
2. Loss of Rs.5000
3. Profit of Rs.10000
4. Loss of Rs.10000
5. None of the above

Answer : Loss of Rs.10000

• Question No. 17

What will be the break even point (BEP) in units when the Selling price is Rs.100 per unit, with PV ratio of 40% and fixed cost of Rs.30000?

Options :

1. 300 units
2. 500 units
3. 750 units
4. 400 units
5. 650 units

Answer : 750 units

• Question No. 18

If Material Cost variance is 24000 (F) and the Material Usage variance is 29750 (F), calculate the Material Price variance.

Options :

1. 53750 (A)
2. 53750 (F)
3. 5750 (A)
4. 5750 (F)
5. Cannot be calculated

Answer : 5750 (A)

• Question No. 19

The fixed cost of Rs.52,000 and the output of 62,500 units, was in line with the budget of the company. However, the overall expense deviation was more by Rs.9000 leading to actual expenses of Rs.1.5 lakh. What was the budgeted variable cost per unit?

Options :

1. Rs.1 per unit
2. Rs.1.20 per unit
3. Rs.1.31 per unit
4. Rs.1.42 per unit
5. Rs.1.85 per unit

Answer : Rs.1.42 per unit

• Question No. 20

NCLT is constituted under which section of the Companies Act 2013?

Options :

1. Section 408
2. Section 409
3. Section 410
4. Section 411
5. Section 412

Answer : Section 408

- Question No. 21

A director can be removed under which section of Companies Act 2013

Options :

1. Sec 149
2. Sec 161
3. Sec 164
4. Sec 167
5. Sec 169

Answer : Sec 169

- Question No. 22

A Non-profit company is registered as a _____ company under Companies Act 2013

Options :

1. Section 2
2. Section 7
3. Section 8
4. Section 10
5. Section 25

Answer : Section 8

- Question No. 23

The section of the Companies Act that deals with the declaration of dividend is _____

Options :

1. Section 122
2. Section 123
3. Section 124

4. Section 125

5. Section 126

Answer : Section 123

- Question No. 24

Which section of Companies Act provides for the Duplicate certificate of shares under Companies Act, 2013?

Options :

1. Section 2 (2)

2. Section 43

3. Section 45

4. Section 46 (2)

5. Section 48 (2)

Answer : Section 46 (2)

- Question No. 25

"Every alteration in MoA to be noted in every copy" is provided under which section of the Companies Act 2013?

Options :

1. Section 13

2. Section 14

3. Section 15

4. Section 4

5. Section 5

Answer : Section 15

- Question No. 26

In which account nominal value of Buy back of shares is credited?

Options :

1. Securities Premium Reserve
2. Capital reserve
3. Capital Redemption Reserves
4. Statutory Reserve
5. General reserve

Answer : Capital Redemption Reserves

• Question No. 27

What is the maximum number of directorship that a director can hold in public companies?

Options :

1. 20
2. 15
3. 10
4. 8
5. 7

Answer : 10

• Question No. 28

Companies Act allows payment of underwriting commission to any person in connection with the subscription or procurement of subscription to its securities. What is the maximum rate of such commission allowed as per the Act for debentures?

Options :

1. 1%
2. 2%
3. 2.5%
4. 3%

5. 5%

Answer : 2.5%

- Question No. 29

Complete the following:

GNI = GDP + _____

Options :

1. Depreciation
2. Net taxes
3. Net subsidies
4. Net factor income from abroad
5. All of the above

Answer : Net factor income from abroad

- Question No. 30

Which of the following are the variables in IS curve?

Options :

1. Income and unemployment
2. Income and interest rate
3. Income and inflation
4. Income and money supply
5. Inflation and growth

Answer : Income and interest rate

- Question No. 31

As per law of Diminishing marginal utility, the marginal utility from each additional unit declines as _____

Options :

1. Consumption increases
2. Consumption decreases
3. Production increases
4. Production decreases
5. None of the above

Answer : Consumption increases

• Question No. 32

Which of the following goods do not follow the law of demand?

Options :

1. Normal goods
2. Giffen goods
3. Complementary goods
4. All of the above
5. None of the above

Answer : Giffen goods

• Question No. 33

Which of the following is not included in the Purchasing Managers Index (PMI)?

Options :

1. Manufacturing sector
2. Services sector
3. Consumer prices
4. A and B
5. B and C

Answer : Consumer prices

- Question No. 34

When the government's expenditure is budgeted to be higher than the revenue, it is known as _____

Options :

1. Monetary deficit
2. Government deficit
3. Budget Deficit
4. Public deficit
5. Primary deficit

Answer : Budget Deficit

- Question No. 35

Which of the following clause in the FRBM Act states that the government can deviate from its annual fiscal deficit target in situations of calamity and national security?

Options :

1. Emergency clause
2. Escape clause
3. Exception clause
4. Deviation Clause
5. Reserve Clause

Answer : Escape clause

- Question No. 36

The monetary aggregate M3 is also known as _____

Options :

1. Reserve Money
2. High Powered money

3. Narrow Money
4. Broad money
5. None of the above

Answer : Broad money

• Question No. 37

What is the tenure of the Senior citizen saving scheme (SCSS)?

Options :

1. 3 years
2. 5 years
3. 7 years
4. 10 years
5. 15 years

Answer : 5 years

• Question No. 38

What is the minimum contribution period under the Atal Pension Yojana?

Options :

1. 10 years
2. 20 years
3. 40 years
4. 60 years
5. 70 years

Answer : 20 years

• Question No. 39

The PM Shram Yogi Man-dhansche is for which of the following?

Options :

1. Migrants
2. Street vendors
3. Unorganised workers
4. Small and marginal farmers
5. Retail traders

Answer : Unorganised workers

• Question No. 40

Which of the following provides the Employee Pension Scheme?

Options :

1. PFRDA
2. EPFO
3. ECGC
4. EXIM Bank
5. IRDA

Answer : EPFO

• Question No. 41

Loan facility under the PradhanMantriVayaVandanaYojnais available after

Options :

1. 2 years
2. 3 years
3. 5 years
4. 7 years
5. no available

Answer : 3 years

- Question No. 42

What is the age group to join NPS?

Options :

1. 18-40 years
2. 40-60 years
3. 18-60 years
4. 18-65 years
5. 18-70 years

Answer : 18-70 years

- Question No. 43

Which of the following is a contingency product?

Options :

1. Mutual Fund
2. Life insurance
3. Pension
4. Bank deposit
5. None of the above

Answer : Life insurance

- Question No. 44

Which of the following motivation theory is based on the concept of homeostasis?

Options :

1. ERG Theory
2. Equity Theory
3. Drive reduction theory

4. Reinforcement theory
5. Path goal theory

Answer : Drive reduction theory

• Question No. 45

Which of the needs as per Maslow Hierarchy of needs relates to the need for knowledge, meaning and understanding?

Options :

1. Esteem needs
2. Cognitive needs
3. Aesthetic needs
4. self-actualization needs
5. Transcendence needs

Answer : Cognitive needs

• Question No. 46

Which of the following best describes a leader who makes subordinates feel that they are participating in decision making process even though he has already taken the decision?

Options :

1. Hard boiled autocratic leader
2. Manipulative autocratic leader
3. Benevolent autocratic leader
4. Participative leader
5. Bureaucratic leader

Answer : Manipulative autocratic leader

• Question No. 47

The HRD function that focus on training given to employees for and up-skilling to achieve career goals is known as

Options :

1. Career Path
2. Career Planning
3. Career Management
4. Career Development
5. Career Ladder

Answer : Career Development

- Question No. 48

Under which of the following network model of communication, anyone can talk to anyone?

Options :

1. Chain network
2. circuit network
3. Wheel network
4. Star network
5. vertical network

Answer : Star network

- Question No. 49

Which of the following role of management fills employees with the pride of working towards betterment of the society?

Options :

1. Synergy role
2. Linkage building role
3. Figurehead role

4. Resource allocator role

5. Disseminator role

Answer : Linkage building role

• Question No. 50

Which of the following characteristic of management formalises a standard set of rules and procedure to be followed by the subordinates and ensures their compliance with the rules and regulations?

Options :

1. Management as a universal activity

2. Management as a process

3. Management as a system of authority

4. management as decision making

5. management as goal oriented activity

Answer : Management as a system of authority

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