- Question No. 1

Which of the following is the most liquid measure of money supply?

Options :

1. M1
2. M2
3. M3
4. M4
5. M5

Answer : M1

- Question No. 2

As per the revised MSME definition, what is the limit for investment in plant and machinery or equipment and turnover ______ to define a small Industries?

Options :

1. Rs.5 crore
2. Rs.10 crore
3. Rs.25 crore
4. Rs.50 crore
5. Rs.250 crore

Answer : Rs.10 crore

- Question No. 3

In absorption costing, (1) ____________are factored into the product's price. In contrast, only (2) __________are considered product costs in marginal costing.

Options :

1. (1) Fixed cost, (2) Variable cost
2. (1) Variable cost, (2) Fixed cost
3. (1) Variable & Fixed cost, (2) Variable cost
4. (1) Direct cost & (2) Indirect cost
5. (1) Indirect cost & (2) Direct cost

Answer : (1) Variable & Fixed cost, (2) Variable cost

- Question No. 4

The Contribution towards priority sector lending is based on ___________ , while the cash reserve ratio is based on ___________.

Options :

1. Adjusted Net Bank Credit & Net Demand and Time Liabilities
2. Net Demand and Time Liabilities & Adjusted Net Bank Credit
3. Statutory Liquidity Ratio & Net Demand and Time Liabilities
4. Capital Adequacy Ratio & Adjusted Net Bank Credit
5. Adjusted Net Bank Credit & Capital Adequacy Ratio

Answer : Adjusted Net Bank Credit & Net Demand and Time Liabilities

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- Question No. 5

What would be the break even units if the Fixed Cost is Rs.1,00,000 and PV ratio is 25%. The company sells its product at Rs.60 per unit.

Options :

1. 2222 Units
2. 2500 Units
3. 8889 Units
4. 3500 Units
5. 6667 Units

Answer : 6667 Units

- Question No. 6

From the following information calculate the amount of sales to earn a desired profit of Rs.6,000

Fixed Cost: 12,000

Selling Price: 12 per unit

Variable cost: 9 per unit

Options :

1. 48,000
2. 24,000
3. 60,000
4. 78,000
5. 72,000

Answer : 72,000

- Question No. 7

The maximum number of directorships that a person can have in a public company are _____ and in Private company are ____.

Options :

1. 20 and 10
2. 15 and 15
3. 10 and 20
4. 20 and 20
5. 15 and 10

Answer : 10 and 20

- Question No. 8

Risk and rewards are transferred in _______ and not in _______.

Options :

1. Finance Lease & Operating Lease
2. Operating Lease & Finance Lease
3. Leveraged Lease & Finance Lease
4. Direct Lease & Operating Lease
5. Operating Lease & Leveraged Lease

Answer : Finance Lease & Operating Lease

- Question No. 9

Which of the following best describes a general rise in the prices?

Options :

1. Inflation
2. Deflation
3. Stagflation
4. Disinflation
5. Hyperinflation

Answer : Inflation

- Question No. 10

Under marginal costing, which of the following costs will NOT be attributed to the product cost?

Options :

1. Raw material cost
2. Freight inward
3. Labour cost
4. Rent
5. None of the above

Answer : Rent

Direction:
Refer to the following information to answer the next 4 questions (Q11 to Q14)

Liabilities	Amount	Assets	Amount
Equity Share Capital	2,00,000	Plant & Machinery	1,00,000
13% Preference Share Capital	1,00,000	Land	1,05,000
General Reserve	20,000	Stock	41,000
15% Debentures	1,00,000	Debtors	2,50,000
Trade Creditors	80,000	Cash in Hand	14,000
Bank Overdraft	25,000	Preliminary Expenses	15,000
	5,25,000		**5,25,000**

- Question No. 11

Calculate the Current ratio based on above information?

Options :

1. 2.90
2. 2.51
3. 3.04
4. 1.48
5. 3.81

Answer : 2.90

Direction:
Refer to the following information to answer the next 4 questions (Q11 to Q14)

Liabilities	Amount	Assets	Amount
Equity Share Capital	2,00,000	Plant & Machinery	1,00,000
13% Preference Share Capital	1,00,000	Land	1,05,000
General Reserve	20,000	Stock	41,000
15% Debentures	1,00,000	Debtors	2,50,000
Trade Creditors	80,000	Cash in Hand	14,000
Bank Overdraft	25,000	Preliminary Expenses	15,000
	5,25,000		**5,25,000**

- Question No. 12

Calculate the Quick ratio based on above information?

Options :

1. 3.04
2. 2.51
3. 1.48
4. 2.90
5. 3.30

Answer : 2.51

Direction:
Refer to the following information to answer the next 4 questions (Q11 to Q14)

Liabilities	Amount	Assets	Amount
Equity Share Capital	2,00,000	Plant & Machinery	1,00,000
13% Preference Share Capital	1,00,000	Land	1,05,000
General Reserve	20,000	Stock	41,000
15% Debentures	1,00,000	Debtors	2,50,000
Trade Creditors	80,000	Cash in Hand	14,000
Bank Overdraft	25,000	Preliminary Expenses	15,000
	5,25,000		**5,25,000**

- Question No. 13

Calculate the Proprietary Ratio of the company?

Options :

1. 0.60
2. 0.61
3. 0.57
4. 0.40
5. 0.41

Answer : 0.60

Direction:
Refer to the following information to answer the next 4 questions (Q11 to Q14)

Liabilities	Amount	Assets	Amount
Equity Share Capital	2,00,000	Plant & Machinery	1,00,000
13% Preference Share Capital	1,00,000	Land	1,05,000
General Reserve	20,000	Stock	41,000
15% Debentures	1,00,000	Debtors	2,50,000
Trade Creditors	80,000	Cash in Hand	14,000
Bank Overdraft	25,000	Preliminary Expenses	15,000
	5,25,000		**5,25,000**

- Question No. 14

Calculate the Debt Equity ratio of the company?

Options :

1. 0.31
2. 0.33
3. 0.49
4. 0.45
5. 0.91

Answer : 0.33

Direction:
Refer to the following information to answer the next 4 questions (Q15 to Q18):

Opening Stock: 20,000	Capital Employed: 15,00,000
Closing Stock: 1,00,000	Trade Receivables: 1,00,000
Net Purchases: 6,30,000	Trade Payables: 40,000
Direct Expenses: 50,000	Bank Overdraft: 20,000
Net Sales: 12,00,000	Cash in hand: 10,000
Indirect Expenses: 3,50,000	Net Fixed Assets: 24,00,000

- Question No. 15

Calculate the Inventory Turnover Ratio

Options :

1. 5 Times
2. 9.17 Times
3. 10 Times
4. 5.25 Times
5. 6 Times

Answer : 10 Times

Direction:
Refer to the following information to answer the next 4 questions (Q15 to Q18):

Opening Stock: 20,000	Capital Employed: 15,00,000
Closing Stock: 1,00,000	Trade Receivables: 1,00,000
Net Purchases: 6,30,000	Trade Payables: 40,000
Direct Expenses: 50,000	Bank Overdraft: 20,000
Net Sales: 12,00,000	Cash in hand: 10,000
Indirect Expenses: 3,50,000	Net Fixed Assets: 24,00,000

- Question No. 16

Calculate the Working Capital Turnover Ratio:

Options :

1. 8 Times
2. 10 Times
3. 5 Times
4. 12 Times
5. 6 Times

Answer : 8 Times

Direction:
Refer to the following information to answer the next 4 questions (Q15 to Q18):

Opening Stock: 20,000	Capital Employed: 15,00,000
Closing Stock: 1,00,000	Trade Receivables: 1,00,000
Net Purchases: 6,30,000	Trade Payables: 40,000
Direct Expenses: 50,000	Bank Overdraft: 20,000
Net Sales: 12,00,000	Cash in hand: 10,000
Indirect Expenses: 3,50,000	Net Fixed Assets: 24,00,000

- Question No. 17

Calculate the Fixed Assets Turnover Ratio.

Options :

1. 2 Times
2. 0.5 Times
3. 5 Times
4. 2.5 Times
5. 3 Times

Answer : 0.5 Times

Direction:
Refer to the following information to answer the next 4 questions (Q15 to Q18):

Opening Stock: 20,000	Capital Employed: 15,00,000
Closing Stock: 1,00,000	Trade Receivables: 1,00,000
Net Purchases: 6,30,000	Trade Payables: 40,000
Direct Expenses: 50,000	Bank Overdraft: 20,000
Net Sales: 12,00,000	Cash in hand: 10,000
Indirect Expenses: 3,50,000	Net Fixed Assets: 24,00,000

- Question No. 18

Calculate Net profit to capital ratio.

Options :

1. 16.67%
2. 40%
3. 20%

4. 25%
5. 18%

Answer : 16.67%

Direction:
Refer to the following information to answer the next 4 questions (Q19 to Q22)

Innovative methods of designing and delivery of credit products and their servicing through Digital Lending route have acquired prominence. However, certain concerns have also emerged which, if not mitigated, may erode the confidence of members of public in the digital lending ecosystem. The concerns primarily relate to unbridled engagement of outsider parties, mis-selling, breach of data privacy, unfair business conduct, charging of exorbitant interest rates, and unethical recovery practices. Government has clarified that lending can be carried out only by regulated entities (REs), i.e., entities regulated by the prescribed organisation or permissible by law. A regulatory framework to support orderly growth of credit delivery through digital lending methods while mitigating the regulatory concerns, has been firmed up. This regulatory framework is based on the principle that lending business can be carried out only by regulated entities or entities permitted to do so under any other law.

- Question No. 19

Which of the following Act will govern the Digital Lending regulatory framework in India?

Options :

1. Information Technology Act, 2000
2. Banking Regulation Act, 1949
3. Prevention of Money Laundering Act, 2002
4. Finance Act, 2022
5. None of the above

Answer : Banking Regulation Act, 1949

Direction:
Refer to the following information to answer the next 4 questions (Q19 to Q22)

Innovative methods of designing and delivery of credit products and their servicing through Digital Lending route have acquired prominence. However, certain concerns have also emerged which, if not mitigated, may erode the confidence of members of public in the digital lending ecosystem. The concerns primarily relate to unbridled

engagement of outsider parties, mis-selling, breach of data privacy, unfair business conduct, charging of exorbitant interest rates, and unethical recovery practices. Government has clarified that lending can be carried out only by regulated entities (REs), i.e., entities regulated by the prescribed organisation or permissible by law. A regulatory framework to support orderly growth of credit delivery through digital lending methods while mitigating the regulatory concerns, has been firmed up. This regulatory framework is based on the principle that lending business can be carried out only by regulated entities or entities permitted to do so under any other law.

- Question No. 20

Which organisation has the authority to whitelist the Digital Lending Apps?

Options :

1. TRAI
2. DOT
3. RBI
4. SEBI
5. Ministry of Finance

Answer : RBI

Direction:
Refer to the following information to answer the next 4 questions (Q19 to Q22)

Innovative methods of designing and delivery of credit products and their servicing through Digital Lending route have acquired prominence. However, certain concerns have also emerged which, if not mitigated, may erode the confidence of members of public in the digital lending ecosystem. The concerns primarily relate to unbridled engagement of outsider parties, mis-selling, breach of data privacy, unfair business conduct, charging of exorbitant interest rates, and unethical recovery practices. Government has clarified that lending can be carried out only by regulated entities (REs), i.e., entities regulated by the prescribed organisation or permissible by law. A regulatory framework to support orderly growth of credit delivery through digital lending methods while mitigating the regulatory concerns, has been firmed up. This regulatory framework is based on the principle that lending business can be carried out only by regulated entities or entities permitted to do so under any other law.

- Question No. 21

As per recommendations given by the Working Group on Digital Lending, which organisation should be given authority as a member or need-based invitee considering increased role of mobile phones & network operators?

Options :

1. SEBI
2. TRAI
3. DOT
4. TDSAT
5. RBI

Answer : TRAI

Direction:
Refer to the following information to answer the next 4 questions (Q19 to Q22)

Innovative methods of designing and delivery of credit products and their servicing through Digital Lending route have acquired prominence. However, certain concerns have also emerged which, if not mitigated, may erode the confidence of members of public in the digital lending ecosystem. The concerns primarily relate to unbridled engagement of outsider parties, mis-selling, breach of data privacy, unfair business conduct, charging of exorbitant interest rates, and unethical recovery practices. Government has clarified that lending can be carried out only by regulated entities (REs), i.e., entities regulated by the prescribed organisation or permissible by law. A regulatory framework to support orderly growth of credit delivery through digital lending methods while mitigating the regulatory concerns, has been firmed up. This regulatory framework is based on the principle that lending business can be carried out only by regulated entities or entities permitted to do so under any other law.

- Question No. 22

To provide greater discretion to borrowers on terms and conditions, the guidelines on digital lending have kept ______ outside the scope of Digital lending processes.

Options :

1. Entities lending outside the purview of any statutory
2. Regulated entities
3. Third Parties

4. Banks
5. None of the Above

Answer : Third Parties

Direction:
Refer to the following information to answer the next 4 questions (Q23 to Q26)

The Russia-Ukraine war has led to the skyrocketing of the global crude prices. The beneficiaries of this have been domestic oil refiners who chose to export fuel to reap the benefits of these skyrocketing global prices while affecting domestic supplies. The government of India introduced ___(A)______ as a way to rein in the “phenomenal profits” made by some oil refiners Besides India, a wave of countries have either already imposed such tax on super normal profits of energy companies or are contemplating doing so. The levies came as refiners made major gains by boosting fuel exports to countries that were in a deficit due to the Russia-Ukraine conflict. The government wants to keep a check on the constant supply of crude oil in the domestic market since many refiners preferred to export crude oil instead of selling it within the country.

- Question No. 23

What are super normal profits made by companies due to an unprecedented event, as indicated in the para above, known as?

Options :

1. Exceptional Income
2. Extraordinary Income
3. Windfall Gain
4. Unanticipated Gain
5. Super Normal Profits

Answer : Windfall Gain

Direction:
Refer to the following information to answer the next 4 questions (Q23 to Q26)

The Russia-Ukraine war has led to the skyrocketing of the global crude prices. The beneficiaries of this have been domestic oil refiners who chose to export fuel to reap the benefits of these skyrocketing global prices while affecting domestic supplies. The government of India introduced ___(A)______ as a way to rein in the

"phenomenal profits" made by some oil refiners Besides India, a wave of countries have either already imposed such tax on super normal profits of energy companies or are contemplating doing so. The levies came as refiners made major gains by boosting fuel exports to countries that were in a deficit due to the Russia-Ukraine conflict. The government wants to keep a check on the constant supply of crude oil in the domestic market since many refiners preferred to export crude oil instead of selling it within the country.

- Question No. 24

In light of the above situation, the Central Government in India, introduced a tax on these supernormal profits on crude production, in the month of _______.

Options :

1. August 2022
2. July 2022
3. March 2022
4. January 2022
5. April 2022

Answer : July 2022

Direction:
Refer to the following information to answer the next 4 questions (Q23 to Q26)

The Russia-Ukraine war has led to the skyrocketing of the global crude prices. The beneficiaries of this have been domestic oil refiners who chose to export fuel to reap the benefits of these skyrocketing global prices while affecting domestic supplies. The government of India introduced ___(A)______ as a way to rein in the "phenomenal profits" made by some oil refiners Besides India, a wave of countries have either already imposed such tax on super normal profits of energy companies or are contemplating doing so. The levies came as refiners made major gains by boosting fuel exports to countries that were in a deficit due to the Russia-Ukraine conflict. The government wants to keep a check on the constant supply of crude oil in the domestic market since many refiners preferred to export crude oil instead of selling it within the country.

- Question No. 25

After its introduction, the Government has _________ this tax subsequently.

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Options :

1. Decreased
2. Increased
3. Abolished
4. Stabilized
5. Kept constant

Answer : Increased

Direction:
Refer to the following information to answer the next 4 questions (Q23 to Q26)

The Russia-Ukraine war has led to the skyrocketing of the global crude prices. The beneficiaries of this have been domestic oil refiners who chose to export fuel to reap the benefits of these skyrocketing global prices while affecting domestic supplies. The government of India introduced ___(A)_______ as a way to rein in the “phenomenal profits” made by some oil refiners Besides India, a wave of countries have either already imposed such tax on super normal profits of energy companies or are contemplating doing so. The levies came as refiners made major gains by boosting fuel exports to countries that were in a deficit due to the Russia-Ukraine conflict. The government wants to keep a check on the constant supply of crude oil in the domestic market since many refiners preferred to export crude oil instead of selling it within the country.

- Question No. 26

Which countries imposed the Windfall tax first, before India?

Options :

1. Brazil and Singapore
2. US and UK
3. Italy and UK
4. Germany and Singapore
5. US and Italy

Answer : Italy and UK

Direction:
Refer to the following information to answer the next 4 questions (Q27 to Q30)

As per the Depositor Education and Awareness Fund Scheme, banks are now required to transfer to the Fund the amounts becoming due in each calendar month (i.e., proceeds of the inoperative accounts and balances remaining unclaimed for a prescribed period of time.) as specified in the Scheme and the interest accrued thereon.

Banks shall remit the amounts due, in electronic form through portal facility of the E-Kuber, to a designated account created for the Scheme.

Audited returns are required to be furnished by banks to prescribed authority in the form and manner prescribed. All such unclaimed liabilities (where amount due has been transferred to DEAF shall be disclosed in Notes to Accounts as may be prescribed.

- Question No. 27

Which organisation has created this fund as indicated in the para above?

Options :

1. RBI
2. SEBI
3. IFCI
4. IRDA
5. IFSCA

Answer : RBI

Direction:
Refer to the following information to answer the next 4 questions (Q27 to Q30)

As per the Depositor Education and Awareness Fund Scheme, banks are now required to transfer to the Fund the amounts becoming due in each calendar month (i.e., proceeds of the inoperative accounts and balances remaining unclaimed for a prescribed period of time.) as specified in the Scheme and the interest accrued thereon.

Banks shall remit the amounts due, in electronic form through portal facility of the E-Kuber, to a designated account created for the Scheme.

Audited returns are required to be furnished by banks to prescribed authority in the form and manner prescribed. All such unclaimed liabilities (where amount due has been transferred to DEAF shall be disclosed in Notes to Accounts as may be prescribed.

- Question No. 28

After how many years of remaining unclaimed, are the proceeds of such inoperative accounts to be transferred to the Depositor Education and Awareness Fund?

Options :

1. 5 years
2. 7 Years
3. 10 Years
4. 15 Years
5. 20 Years

Answer : 10 Years

Direction:
Refer to the following information to answer the next 4 questions (Q27 to Q30)

As per the Depositor Education and Awareness Fund Scheme, banks are now required to transfer to the Fund the amounts becoming due in each calendar month (i.e., proceeds of the inoperative accounts and balances remaining unclaimed for a prescribed period of time.) as specified in the Scheme and the interest accrued thereon.

Banks shall remit the amounts due, in electronic form through portal facility of the E-Kuber, to a designated account created for the Scheme.

Audited returns are required to be furnished by banks to prescribed authority in the form and manner prescribed. All such unclaimed liabilities (where amount due has been transferred to DEAF shall be disclosed in Notes to Accounts as may be prescribed.

- Question No. 29

Once the amount has remained unclaimed for the said period and becomes eligible to be transferred to the DEAF, within what time period such unclaimed amount must be credited to the DEAF?

Options :

1. 15 days

2. 1 month
3. 3 months
4. 4 months
5. 6 months

Answer : 3 months

Direction:
Refer to the following information to answer the next 4 questions (Q27 to Q30)

As per the Depositor Education and Awareness Fund Scheme, banks are now required to transfer to the Fund the amounts becoming due in each calendar month (i.e., proceeds of the inoperative accounts and balances remaining unclaimed for a prescribed period of time.) as specified in the Scheme and the interest accrued thereon.

Banks shall remit the amounts due, in electronic form through portal facility of the E-Kuber, to a designated account created for the Scheme.

Audited returns are required to be furnished by banks to prescribed authority in the form and manner prescribed. All such unclaimed liabilities (where amount due has been transferred to DEAF shall be disclosed in Notes to Accounts as may be prescribed.

- Question No. 30

How the fund accumulated by DEAF Scheme will be utilized?

Options :

1. For the promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors' interests as specified from time to time
2. To support charitable purposes in unbanked, underbanked and rural areas as prescribed from time to time
3. To frame policies to support interest of borrowers and for such other purposes as specified from time to time
4. To create a financial buffer that can keep banks afloat in a time of need and support their capital adequacy
5. To create buffer that can be digged into by the DICGC in case of bank runs, to protect the interest of depositors

Answer : For the promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors’ interests as specified from time to time

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