

• Question No. 1

Which of the following is an intangible asset?

Options :

1. Railway sidings
2. Mining rights
3. Leasehold land
4. Plant and machinery
5. None of the above

Answer : Mining rights

• Question No. 2

Which of the following is covered under Ind AS 18?

Options :

1. Contracts
2. Hire purchase
3. Insurance
4. Royalties
5. Leases

Answer : Royalties

• Question No. 3

When the right to apply to right issues is not exercised by the shareholder but is transferred by him/her in favor of another person, it is referred to as _____

Options :

1. Transfer of Right

2. Renunciation of right
3. Rejection of right
4. Transmission of right
5. Non-exercise of Right

Answer : Renunciation of right

• Question No. 4

Which of the following is not a qualitative characteristic of accounting information?

Options :

1. Relevance
2. Reliability
3. Comparability
4. Accountability
5. Understandability

Answer : Accountability

• Question No. 5

Which of the following statement related to Buy back of shares is incorrect?

Options :

1. Buy back up-to 10% of the total paid up capital and free reserves of the company can be made simply by the Board of Directors Resolution
2. Buy back can be made up to 25% of the total paid up capital and free reserves by value and 25% of equity by volume
3. The ratio of the aggregate secured and unsecured debts owed by the company after the buy back should not be more than twice the paid up capital and free reserves
4. Buy back of equity shares is allowed out of fresh issue of equity shares of that class
5. All are correct

Answer : Buy back of equity shares is allowed out of fresh issue of equity shares of that class

• Question No. 6

Which of the following is a capital expenditure?

Options :

1. Inauguration cost of new plant
2. Overhauling cost of second hand machinery
3. Cost for improving material efficiency
4. Replacement cost of spare parts
5. Expenses to reduce working cost

Answer : Overhauling cost of second hand machinery

• Question No. 7

Which of the following is not an exceptional item in Profit and loss account?

Options :

1. Write off of preliminary expenses
2. Abnormal loss on long term contract
3. Amount received in settlement of insurance claims
4. Sale of investment in subsidiary and associate
5. Profit and loss from disposal of fixed assets

Answer : Sale of investment in subsidiary and associate

• Question No. 8

If the due date of a bill is after the closing date of accounts, then interest from the date of closing to the due date is written in the appropriate side of the Account Current as _____

Options :

1. Red ink interest
2. Blue Ink interest

3. Green ink interest
4. Black ink interest
5. Brown ink interest

Answer : Red ink interest

• Question No. 9

Which of the following is a committed cost as disclosed in notes to Balance Sheet?

Options :

1. Claims against company not acknowledged as debt
2. Uncalled liability on shares partly paid
3. Dividend declared
4. Guarantee
5. None of the above

Answer : Uncalled liability on shares partly paid

• Question No. 10

Which of the following best describes Transactional leadership theory?

Options :

1. Autocratic leadership
2. Participative leadership
3. Managerial leadership
4. Transformational leadership
5. Situational leadership

Answer : Managerial leadership

• Question No. 11

Which of the following is closest to directing function of management?

Options :

1. Supervision
2. Control
3. Staffing
4. Delegation
5. Budgeting

Answer : Supervision

• Question No. 12

Which of the following principle of HRD, the top management defining the distribution of authorities and responsibilities to the subordinates so that a cohesive and congenial environment could be developed in an organisation?

Options :

1. Maximisation of employee potential
2. Delegation
3. Annual evaluation
4. Absoluteness of responsibility
5. None of the above

Answer : Delegation

• Question No. 13

Which role is the manager playing when he communicates within and outside the organization to maintain healthy relationship both within and outside the organisation?

Options :

1. Networker
2. Motivator
3. Strategist

4. Communicator

5. Role Model

Answer : Networker

• Question No. 14

Which role is the manager playing when brings together man, machine and material and creates a favorable environment so that the employees can contribute their best?

Options :

1. Enabling role

2. Synergy role

3. Balancing role

4. Linking role

5. Creating role

Answer : Enabling role

• Question No. 15

The stage of communication model in which easy and less technical jargons are used before the communication for smooth flow of communication is _____

Options :

1. Identifying the target audience

2. Pretesting and developing the message

3. Decoding the message

4. Choosing a channel for sending message

5. Creating feedback loop

Answer : Identifying the target audience

• Question No. 16

Which of the following will result from high morale in an organisation?

Options :

1. Inter group conflict
2. Delay in decision making
3. Timely resolution of conflicts
4. Defying hierarchy
5. None of the above

Answer : Timely resolution of conflicts

- Question No. 17

In which of the following leadership style, a leader is considered genuine and honest and cares for the employees' opinion?

Options :

1. Participative style
2. Paternalistic style
3. Authentic style
4. Genuine style
5. Supportive style

Answer : Authentic style

- Question No. 18

An NBFC can take deposits from public for a maximum period of _____

Options :

1. 12 months
2. 24 months
3. 36 months
4. 48 months

5. 60 months

Answer : 60 months

• Question No. 19

Which of the following is not true about NBFCs?

Options :

1. A company desirous of commencing business of NBFC needs to be registered with RBI under Section 45 I(a) of the RBI Act, 1934
2. NBFC should have a minimum net owned fund of Rs.2 crore
3. NBFCs can be deposit taking or non-deposit taking
4. Deposits of NBFCs are covered under Deposit insurance facility of DICGC
5. Non-deposit taking NBFCs do not have to maintain CRR and SLR

Answer : Deposits of NBFCs are covered under Deposit insurance facility of DICGC

• Question No. 20

Which of the following is an open-ended mutual fund that gives tax benefit with lock-in of 3 years?

Options :

1. ETF
2. ELSS
3. Low cap funds
4. Mid-cap fund
5. Flexi cap fund

Answer : ELSS

• Question No. 21

Which of the following pairs is not correctly matched?

Options :

1. Telecom- TRAI
2. Insurance – IRDAI
3. Mutual Funds – AMFI
4. Pension – PFRDA
5. IPO – SEBI

Answer : Mutual Funds – AMFI

• Question No. 22

Which of the following represents a 'security' under the Securities Contracts (Regulation) Act 1956 to trade gold in form of a security on stock exchanges?

Options :

1. Encrypted Gold Receipts
2. Exchange-traded Gold Receipts
3. Exchangeable Gold Receipts
4. Electronic Gold Receipts
5. Enabled Gold Receipts

Answer : Electronic Gold Receipts

• Question No. 23

The value of a derivative

Options :

1. Is fixed
2. Fluctuates with market index
3. Fluctuates with the value of underlying asset
4. Fluctuates with the change in policy rates
5. None of the above

Answer : Fluctuates with the value of underlying asset

• Question No. 24

Which of the following is not a feature of debentures?

Options :

1. It is fixed income security
2. The interest paid on debenture is charged to profit and loss account
3. It is part of net owned capital of the company
4. All of the above
5. None of the above

Answer : It is part of net owned capital of the company

• Question No. 25

When the Spot price of a Call Option is less than the Strike Price of an Option, the Option is said to be _____

Options :

1. In-the Money Option
2. At-The money Option
3. Out of the money Option
4. European Option
5. American Option

Answer : Out of the money Option

• Question No. 26

What is the maximum number of angel investors that are allowed in an AIF - Angel fund?

Options :

1. 43

- 2. 45
- 3. 48
- 4. 49
- 5. 51

Answer : 49

- Question No. 27

Imputed cost is _____

Options :

- 1. Sunk cost
- 2. Variable cost
- 3. Notional cost
- 4. Shut down cost
- 5. Capitalized cost

Answer : Notional cost

- Question No. 28

Which of the following is an example of indirect cost?

Options :

- 1. Jute in gunny bags
- 2. Packing material
- 3. Battery in transistor
- 4. Stores in service canteen
- 5. Starch in dressing yarn

Answer : Stores in service canteen

- Question No. 29

Which of the following is not correct about budgeting?

Options :

1. Budgeting is a plan of action based on past performance and governed by rational judgment of factors that will influence the course of business in future.
2. For budgeting the organisational structure must be clearly defined and responsibility should be assigned to identifiable units within the organisation
3. Budgeting does not facilitate in management by exception
4. Budgeting is quantifiable in monetary or quantity or both terms
5. All are correct

Answer : Budgeting does not facilitate in management by exception

• Question No. 30

Which of the following is not one of the 'S' in the 5 S technique used for controlling waste?

Options :

1. Sort
2. Set in Order
3. Support
4. Shine
5. Sustain

Answer : Support

• Question No. 31

_____ is a wastage controlling technique which means continuous improvement?

Options :

1. JIT
2. Kaizen
3. Kanban

4. Kata

5. Muri

Answer : Kaizen

• Question No. 32

There are two methodologies for the implementation of Six Sigma. Out of which one is DMAIC. Which of the following is not the correct expansion of the letters?

Options :

1. D = Define

2. M = Measure

3. A = Analyze

4. I = Improve

5. C = Correct

Answer : C = Correct

• Question No. 33

Which of the following is not included in planned maintenance under Total Productive Maintenance (TPM)?

Options :

1. Preventive Maintenance

2. Breakdown Maintenance

3. Corrective Maintenance

4. Maintenance Prevention

5. Breakdown prevention

Answer : Breakdown prevention

• Question No. 34

Which of the following is not a characteristic of lean manufacturing?

Options :

1. Zero waiting time
2. Zero inventory
3. Pull processing
4. Push processing
5. Continuous flow of production

Answer : Push processing

• Question No. 35

Which of the following is incorrect regarding Kanban?

Options :

1. Kanban card is a visual representation of a work item, tasks and its status
2. Kanban cards helps in tracking the progress from moment of 'to do' to 'done'
3. Number of Kanban cards in progress are increased over time
4. Kanban card Reduce the need for actual meetings
5. None of the above

Answer : Number of Kanban cards in progress are increased over time

• Question No. 36

As per Section 139 of the Companies Act, 2013, every company shall, at the first AGM, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its _____ AGM and thereafter till the conclusion of every _____ meeting.

Options :

1. 5th; 5th
2. 5th, 6th
3. 6th, 5th
4. 6th, 6th

5. None of the above

Answer : 6th, 6th

• Question No. 37

As per section 47 of Companies Act, 2013, every member of a company limited by shares and holding equity share capital shall have a right to vote on every resolution placed before the company and his voting right shall be in proportion to his share in the _____ equity share capital of the company.

Options :

1. Authorized
2. Subscribed
3. Issued
4. Paid-up
5. Called-up

Answer : Paid-up

• Question No. 38

What is the quorum required for a Board of Directors meeting according to Companies Act, 2013?

Options :

1. 1/3rd of total strength of directors
2. 2 directors
3. 1/4th of total strength of directors
4. A or B whichever is higher
5. B or C, whichever is higher

Answer : A or B whichever is higher

• Question No. 39

A company shall not, at any time, vary the terms of a contract referred to in the prospectus or objects for which the prospectus was issued, except subject to the approval of, or except subject to an authority given by the company in _____ by way of _____.

Options :

1. General Meeting; ordinary resolution
2. General Meeting; special resolution
3. Special Meeting; ordinary resolution
4. Special Meeting; special resolution
5. Board Meeting; Board resolution

Answer : General Meeting; special resolution

• Question No. 40

According to the provisions of Section 127 of the Companies Act, 2013, if a company fails to pay the dividend, within a period of 30 days from the date of its declaration, to the shareholders who are entitled to the dividend then every director of company is liable for penalty of _____

Options :

1. Rs. 100 per day
2. Rs.200 per day
3. Rs. 500 per day
4. Rs.1000 per day
5. Rs.2000 per day

Answer : Rs.1000 per day

• Question No. 41

As per Section 409 of the Companies Act, 2013, the President of the NCLT shall be a person who is or has been a Judge of a High Court for _____.

Options :

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

Answer : 5 years

• Question No. 42

As per Section 182 of Companies Act 2013, a company, other than a Government company and a company which has been in existence for less than _____ financial year, may contribute any amount directly or indirectly to any political party.

Options :

1. Ten
2. Seven
3. Five
4. Three
5. Two

Answer : Three

• Question No. 43

As per Companies Act, every company shall have at least one director who stays in India for a total period of not less than _____ during the financial year.

Options :

1. 122 days
2. 180 days
3. 182 days
4. 200 days
5. 243 days

Answer : 182 days

- Question No. 44

What is the rate of interest earned on CRR maintained by banks with RBI?

Options :

1. 2.5%
2. 3%
3. 4%
4. 4.5%
5. No interest earned

Answer : No interest earned

- Question No. 45

Find the equilibrium quantity and price if the demand and supply equations are as follows:

Demand: $Q_d = 12 - P$

Supply: $Q_s = -3 + 4P$

Options :

1. $Q = 3, P = 9$
2. $Q = 9, P = 3$
3. $Q = 6, P = 3$
4. $Q = 15, P = 9$
5. $Q = 15, P = 6$

Answer : $Q = 9, P = 3$

- Question No. 46

The national income of an economy is measured as GDP of USD 5190 and GNP of USD 6220. This means that to arrive at GNP, the

Options :

1. Positive Net factor income from abroad is added to GDP
2. Negative net factor income from abroad is added to GDP
3. Positive Net factor income from abroad is subtracted from GDP
4. Negative Net factor income from abroad is subtracted from GDP
5. None of the above

Answer : Positive Net factor income from abroad is added to GDP

- Question No. 47

When producer bears the cost of tax, what is the impact on elasticity of demand and supply?

Options :

1. Supply is more elastic than demand
2. No impact on elasticity
3. Inelastic supply and elastic demand
4. Inelastic demand and elastic supply
5. None of the above

Answer : Inelastic supply and elastic demand

- Question No. 48

If Balance of Payment is always balanced, it means _____

Options :

1. Import of goods and exports of goods are balanced
2. Import and export of goods and services are balanced
3. Current account surplus or deficit is balanced by the deficit or surplus of capital account
4. Current account surplus is equal to capital account surplus

5. All of the above

Answer : Current account surplus or deficit is balanced by the deficit or surplus of capital account

• Question No. 49

Which of the following is incorrect regarding LM curve?

Options :

1. Each point of LM curve shows an interest-income level at which demand for money is equal to supply for money
2. The slope of the LM curve depends on responsiveness of demand for money to the changes in income
3. The slope of LM curve depends on the elasticity demand for money to the changes in rate of interest. The higher the elasticity the steeper the curve.
4. LM curve shifts to the right when the stocks of money supply increased
5. LM curve shifts to the left if there is decrease in money demand function

Answer : The slope of LM curve depends on the elasticity demand for money to the changes in rate of interest. The higher the elasticity the steeper the curve.

• Question No. 50

Which of the following is not correct with regard to oligopoly?

Options :

1. In an oligopolistic market, the cartel is non-cooperative.
2. Under Cournot model of oligopoly, firms choose quantities simultaneously and independently, and industry output determines price through demand
3. The cartel price is determined by market demand curve at the level of output chosen by the cartel
4. A cartel will choose to produce less output and charge a higher price than would be found in a perfectly competitive market
5. The cartel's profit maximizing decision is the same as that of a monopolist

Answer : In an oligopolistic market, the cartel is non-cooperative.

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