

• Question No. 1

Debit what comes in and credit what goes ____

Options :

1. Around
2. Out
3. On
4. About
5. None of the given options

Answer : Out

• Question No. 2

Rent for 11 months is paid and recorded in journal but rent for 12th month is outstanding and is not recorded in journal. Which of the following accounting error will it be?

Options :

1. Error of Principle
2. Commission error
3. Clerical error
4. Error of omission
5. All of the above

Answer : Error of omission

• Question No. 3

Provision for tax comes under which sub-head in balance sheet?

Options :

1. Current assets

2. Short term provisions
3. Long term provisions
4. Current liabilities
5. Investments

Answer : Current liabilities

• Question No. 4

Interest on debentures is charged against

Options :

1. Profit
2. Reserves
3. Capital
4. Income
5. Asset

Answer : Profit

• Question No. 5

Municipal tax is recorded as per:

Options :

1. Accrual basis
2. Cash Basis
3. Disclosure basis
4. Actual basis
5. None of the above

Answer : Accrual basis

• Question No. 6

Tally software is used for which purpose in India?

Options :

1. Accounting
2. Auditing
3. Payroll
4. Costing
5. Managing

Answer : Accounting

- Question No. 7

When there is no partnership deed, how is profit distributed among partners?

Options :

1. Equally
2. By court
3. in the ratio of capital invested by them
4. 80% distributed equally and remaining kept in firm's reserves
5. in proportion to last year's distribution

Answer : Equally

- Question No. 8

Current accounts of partners are opened when their capital accounts are _____

Options :

1. Fluctuating
2. Fixed
3. Semi permanent
4. Non existent
5. None of the above

Answer : Fixed

- Question No. 9

What does C in LCR stand for?

Options :

1. Current
2. Capital
3. Coverage
4. Central
5. Commercial

Answer : Coverage

- Question No. 10

NBFCs are regulated by:

Options :

1. RBI
2. SEBI
3. IRDA
4. AMFI
5. NFRA

Answer : RBI

- Question No. 11

Which of the following is the principle financial institution responsible for promotion; development and financing of micro, small and medium enterprises?

Options :

1. SIDBI
2. IDFC
3. SEBI
4. CII
5. NABARD

Answer : SIDBI

• Question No. 12

In case of insolvency, which of the following are paid last?

Options :

1. Public deposits
2. Equity shareholders
3. Debenture holders
4. Preference shareholders
5. None of the given options

Answer : Equity shareholders

• Question No. 13

Which of the following is the 'Lender of the last resort'?

Options :

1. RBI
2. SEBI
3. Central government
4. World Bank
5. IMF

Answer : RBI

• Question No. 14

A debenture holder is given which of the following?

Options :

1. Fixed dividend
2. Fixed interest rate
3. Voting rights
4. Share in profits
5. All of the above

Answer : Fixed interest rate

• Question No. 15

Which of the following will be considered FDI in a foreign country but not in one's home country?

Options :

1. Ownership in manufacturing facility
2. Holder of mutual funds
3. Holder of shares
4. Holder of debentures
5. Holder of bank account

Answer : Ownership in manufacturing facility

• Question No. 16

If a company has assets of Rs.36000 and liabilities of Rs.16000, what would be the Equity of the company?

Options :

1. 36,000
2. 20,000
3. 16,000

4. 52,000

5. None of the above

Answer : 20,000

- Question No. 17

Current ratio is a ____

Options :

1. Gearing ratio
2. Liquidity ratio
3. Solvency ratio
4. Efficiency ratio
5. Profitability ratio

Answer : Liquidity ratio

- Question No. 18

Bharat bond ETF is for:

Options :

1. Investing in corporate shares
2. Investing in public sector bonds
3. Investing in private sector bonds
4. Investing in share market
5. investing in mutual fund index

Answer : Investing in public sector bonds

- Question No. 19

What is NAV in Mutual Fund?

Options :

1. Nominal Asset Value
2. Net Asset Value
3. Net Adjusted Value
4. Non-adjusted Value
5. Nominal Appraisal Value

Answer : Net Asset Value

• Question No. 20

BSE is located at:

Options :

1. Dalal Street Mumbai
2. Nariman Point Mumbai
3. BKC Mumbai
4. Raisina Road, New Delhi
5. Barakhamba Road, New Delhi

Answer : Dalal Street Mumbai

• Question No. 21

Which of the following is *not* a negotiable instrument?

Options :

1. Cheque
2. Promissory note
3. Currency note
4. Bills of exchange
5. All are negotiable instruments

Answer : Currency note

- Question No. 22

When bill of exchange is paid on demand, it is known as _____

Options :

1. Sight Bill
2. Trade Bill
3. Term Bill
4. Document bill
5. Accommodation Bill

Answer : Sight Bill

- Question No. 23

Charging of income comes under which section in Income Tax Act, 1961?

Options :

1. Section 1
2. Section 2
3. Section 3
4. Section 4
5. Section 5

Answer : Section 4

- Question No. 24

Challan number ITNS 281 is used for which of the following taxes?

Options :

1. TDS
2. Advance Tax
3. Self-Assessment Tax

4. Wealth Tax

5. Income Tax

Answer : TDS

- Question No. 25

When a company is registered, which number is given to it?

Options :

1. PAN

2. GST

3. TAN

4. CIN

5. PIN

Answer : CIN

- Question No. 26

Market for gold and silver is known as

Options :

1. Bullion market

2. Stock Market

3. Gold Market

4. Metals market

5. Currency market

Answer : Bullion market

- Question No. 27

Mutual fund investment overseas was recently increased by SEBI to _____ per mutual fund, within the overall industry limit of USD 7 billion.

Options :

1. 300 million
2. 600 million
3. 400 million
4. 500 million
5. 250 million

Answer : 600 million

• Question No. 28

GST is applicable to

Options :

1. Whole of India
2. Whole of India except Lakshdweep
3. Whole of India except Andaman & Nicobar
4. Whole of India except union territories
5. None of the given options.

Answer : Whole of India

• Question No. 29

Which of the following best describes the law of demand?

Options :

1. When price rises, quantity demanded falls
2. When supply rises, demand rises
3. When price rises, quantity demand rises
4. When supply rises, demand falls
5. All of the above

Answer : When price rises, quantity demanded falls

- Question No. 30

As per the Constitution, who decides whether the bill is Money bill or Ordinary bill?

Options :

1. President
2. Prime Minister
3. Lok Sabha Speaker
4. Leader of the opposition
5. Rajya Sabha Speaker

Answer : Lok Sabha Speaker

- Question No. 31

CBDT is a statutory body for which of the following?

Options :

1. SGST
2. IGST
3. Direct taxes
4. Customs
5. Excise and customs

Answer : Direct taxes

- Question No. 32

As per the Constitution, agriculture comes under which list?

Options :

1. State list only
2. Union list only
3. Concurrent list only

4. State, union & concurrent list
5. State and union list only

Answer : State list only

• Question No. 33

Which of the following schemes was launched by the Government to promote women skills?

Options :

1. Beti bachao beti padao
2. STEP scheme
3. Sukanya samriddhi account
4. UJJAWALA
5. SWADHAR Greh

Answer : STEP scheme

• Question No. 34

What does DT in 'DTAA' stand for in international tax arena?

Options :

1. Double Tax
2. Domestic tax
3. Draconian Tax
4. Deferred Tax
5. Developmental Tax

Answer : Double Tax

• Question No. 35

What does BPO stand for?

Options :

1. Business Process Outsourcing
2. Basic Procedural Operations
3. Business Plan Optimisation
4. Basic Process Outsourcing
5. Business Plan Outsourcing

Answer : Business Process Outsourcing

• Question No. 36

From the following information calculate the P/V ratio:

Contribution to production = Rs.40,000

Sales = Rs.200,000

Options :

1. 20%
2. 33.33%
3. 15%
4. 25%
5. 50%

Answer : 20%

• Question No. 37

In processing, which of the following is the most important?

Options :

1. Input
2. Output
3. Process

4. Feedback and control
5. None of the given options

Answer : Feedback and control

- Question No. 38

Just in time is a/an _____

Options :

1. Inventory management tool
2. Scheduling tool
3. Planning tool
4. Controlling tool
5. None of the above

Answer : Inventory management tool

- Question No. 39

When management uses a system of rewards and punishment to get the work done from employees, it is called _____

Options :

1. Push and pull effect
2. Carrot and stick approach
3. Two factor method
4. Reinforcement method
5. None of the given options

Answer : Carrot and stick approach

- Question No. 40

What is the full form of CPM?

Options :

1. Critical Path Method
2. Control Path Method
3. Commercial Path Method
4. Cost and Profit Method
5. Contribution Profit Method

Answer : Critical Path Method

• Question No. 41

What does O stand for in the SWOT analysis?

Options :

1. Opposition
2. Opportunity
3. Operation
4. Organisation
5. Outsource

Answer : Opportunity

• Question No. 42

How many schedules are there in the Companies Act, 2013?

Options :

1. 3
2. 6
3. 5
4. 7
5. 10

Answer : 7

- Question No. 43

A charge against a company's property is registered with _____.

Options :

1. Local authority
2. RBI
3. SEBI
4. Registrar of companies
5. Registrar of property

Answer : Registrar of companies

- Question No. 44

GST registration is done based on which of the following document?

Options :

1. CIN
2. PAN
3. TAN
4. Aadhaar
5. All of the above

Answer : PAN

- Question No. 45

Computer related crime is called _____

Options :

1. White collar crime
2. Cyber crime
3. Fugitive Economic offence

4. Crypto crime

5. Online crime

Answer : Cyber crime

- Question No. 46

Which of the following is used to create webpages?

Options :

1. HTML

2. GUI

3. Java

4. C++

5. Text

Answer : HTML

- Question No. 47

Narayan Murthy is related to or founded which company :

Options :

1. Satyam

2. WIPRO

3. Infosys

4. TCS

5. MindTree

Answer : Infosys

- Question No. 48

Which symbol is there in 'Make in India' logo?

Options :

1. Horse
2. Tiger
3. Lion
4. Elephant
5. Camel

Answer : Lion

• Question No. 49

The statistical study of population is called:

Options :

1. Cryptography
2. Demography
3. Cartography
4. Geography
5. None of the above

Answer : Demography

• Question No. 50

What is the name of the Agriculture related platform launched by BSE recently in December 2020?

Options :

1. BEAM
2. BAIT
3. BOLT
4. MOTABHAI Bot
5. EMERGE

Answer : BEAM

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