

• Question No. 1

Which of the following options correctly describes the cost treatment of a by-product that does not have any realizable value?

Options :

1. Treated as a separate product and valued at the cost of production
2. Allocated to the cost of main product
3. Excluded from the cost of production and shown as a separate expense in the income statement
4. Written off as a loss in the current period
5. None of the above

Answer : Allocated to the cost of main product

• Question No. 2

Subsidy provided for working capital requirements by the government will be considered as?

Options :

1. Capital receipt
2. Revenue receipt
3. Current Liability
4. Long term liability
5. Provisions

Answer : Revenue receipt

• Question No. 3

What is the longest railway station inaugurated in Karnataka a part of?

Options :

1. Northern Railway Station

2. Central Railway Station
3. Eastern Railway Station
4. Southern Railway Station
5. Southwestern Railway Station

Answer : Southwestern Railway Station

• Question No. 4

Which of the following assets is a non-depreciable asset?

Options :

1. Buildings
2. Land
3. Furniture and fixtures
4. Patents
5. Vehicles

Answer : Land

• Question No. 5

Which of the following statements shows the financial position of an organization at a specific point in time?

Options :

1. Income statement
2. Balance sheet
3. Cash flow statement
4. Statement of changes in equity
5. All of the above

Answer : Balance sheet

• Question No. 6

Which of the following refers to the useful data that helps in making decisions?

Options :

1. Intelligence
2. Wisdom
3. Knowledge
4. Information
5. Insight

Answer : Information

• Question No. 7

Which of the following leadership styles emphasizes employee involvement in decision-making?

Options :

1. Authoritarian
2. Laissez-faire
3. Transformational
4. Participative/Democratic
5. Servant

Answer : Participative/Democratic

• Question No. 8

What does the Negotiable Instruments Act, 1881 extend to?

Options :

1. Only to Capital cities of the States.
2. The whole of India.
3. The whole of India except the State of Jammu and Kashmir.
4. The whole of India except the Union Territories.
5. None of the above.

Answer : The whole of India.

• Question No. 9

Which of the following is the main objective of financial management?

Options :

1. Maximizing employee benefits
2. Minimizing production costs
3. Maximizing customer satisfaction
4. Maximizing social responsibility
5. Maximizing shareholder wealth

Answer : Maximizing shareholder wealth

• Question No. 10

What is the interest cost of an organization's own funds called?

Options :

1. Actual cost
2. Market cost
3. Notional cost
4. Opportunity cost
5. Marginal cost

Answer : Notional cost

• Question No. 11

What kind of cost is opportunity cost?

Options :

1. Variable cost

2. Fixed cost
3. Marginal cost
4. Average cost
5. Sunk cost

Answer : Marginal cost

• Question No. 12

Which of the following states has a total fertility rate of less than 2.1?

Options :

1. Uttar Pradesh
2. Bihar
3. Madhya Pradesh
4. Rajasthan
5. Gujarat

Answer : Madhya Pradesh

• Question No. 13

India is currently part of G20 Troika comprising India and which other two countries?

Options :

1. China and Russia
2. Indonesia and Brazil
3. United States and Germany
4. Japan and South Korea
5. Australia and Turkey

Answer : Indonesia and Brazil

• Question No. 14

What is the name and amount of prize money given under the KK Birla Foundation to noted Hindi writer Gyan Chaturvedi?

Options :

1. Saraswati Samman, 5 Lakhs
2. Sahitya Akademi Award, 3 Lakhs
3. Vyas Samman, 4 Lakhs
4. Jnanpith Award, 10 Lakhs
5. Gyanpith Award, 2 Lakhs

Answer : Vyas Samman, 4 Lakhs

- Question No. 15

How operating leverage is calculated?

Options :

1. Contribution/EBIT
2. Contribution/EBT
3. Contribution/EAT
4. Contribution/ Operating expenses
5. Contribution/ Sales

Answer : Contribution/EBIT

- Question No. 16

How is the working capital of an entity computed?

Options :

1. Excess of current liabilities over current assets.
2. Excess of total assets over outside liabilities.
3. Excess of current assets over current liabilities.
4. Excess of Income over expenses.

5. Excess of Expenses over income.

Answer : Excess of current assets over current liabilities.

• Question No. 17

What is the criteria for the front runner category in the SDG India Index?

Options :

1. 0-33%
2. 34-65%
3. 66-99%
4. 100%
5. It varies annually

Answer : 66-99%

• Question No. 18

Under which law is the minimum paid-up capital required to be held by the government in a company to make such company a government company?

Options :

1. Indian Constitution
2. Companies Act, 1956
3. Income Tax Act, 1961
4. Indian Contract Act, 1872
5. Companies Act, 2013

Answer : Companies Act, 2013

• Question No. 19

Which of the following options correctly describes the type of costing that Batch costing is?

Options :

1. Contract costing
2. Process costing
3. Job costing
4. Unit costing
5. None of the above

Answer : Job costing

• Question No. 20

Which regulatory body governs Limited Liability Partnership (LLP) firms in India?

Options :

1. Reserve Bank of India (RBI)
2. Securities and Exchange Board of India (SEBI)
3. Ministry of Corporate Affairs (MCA)
4. Registrar of Companies
5. Indian Partnership Act

Answer : Ministry of Corporate Affairs (MCA)

• Question No. 21

The _____ environment in which a company operates in an economy is termed as?

Options :

1. Business
2. Corporate
3. Market
4. Economic
5. Industrial

Answer : Economic

- Question No. 22

Which regulator in India regulates and provides guidelines on issuance of commercial papers?

Options :

1. Insurance Regulatory and Development Authority of India (IRDAI)
2. Securities and Exchange Board of India (SEBI)
3. Federation of Indian Chambers of Commerce and Industry (FICCI)
4. Ministry of Corporate Affairs (MCA)
5. Reserve Bank of India (RBI)

Answer : Reserve Bank of India (RBI)

- Question No. 23

Which institution or entity is the custodian of the country's foreign exchange reserve?

Options :

1. Ministry of Finance
2. Reserve bank of India
3. Ministry of Foreign Affairs
4. International Monetary Fund
5. Ministry of Trade

Answer : Reserve bank of India

- Question No. 24

Who amongst the following is not eligible to receive benefits under the PM Kisan Samman Nidhi (PM-KISAN)?

Options :

1. Small and marginal farmers
2. Farmer with less than 2 hectares of land
3. Farmer with more than 5 hectares of land

4. Farmer with more than 10 hectares of land
5. All farmers are eligible

Answer : Farmer with more than 10 hectares of land

• Question No. 25

As per the National Education Policy, the Gross Enrollment Ratio (GER) in higher education is aimed to be raised to _____ by 2035?

Options :

1. 25%
2. 35%
3. 50%
4. 75%
5. 100%

Answer : 50%

• Question No. 26

The population of which age group is included in the calculation of the literacy rate in India?

Options :

1. 5 years and above
2. 7 years and above
3. 10 years and above
4. 15 years and above
5. 18 years and above

Answer : 7 years and above

• Question No. 27

As per the Income Tax Act in India, who is considered as the head of a Hindu Undivided Family (HUF)?

Options :

1. The eldest member of the family
2. The youngest member of the family
3. The male member with the highest income
4. The female member with the highest income
5. The Karta

Answer : The Karta

• Question No. 28

Which type of planning is typically focused on the long-term objectives of an organization?

Options :

1. Strategic planning
2. Tactical planning
3. Operational planning
4. Contingency planning
5. Financial planning

Answer : Strategic planning

• Question No. 29

A salesperson in an organization have a fixed salary of \$2,000 per month, and an additional commission of 10% on all sales made. This is an example of which type of cost?

Options :

1. Fixed Cost
2. Variable cost
3. Semi variable cost
4. Opportunity cost
5. Marginal cost

Answer : Semi variable cost

• Question No. 30

In which role does a manager provide vision and direction to their team, and inspire them to work towards achieving organizational goals?

Options :

1. Monitor
2. Disseminator
3. Spokesperson
4. Leader
5. Liaison

Answer : Leader

• Question No. 31

Which of the following types of power is used by a manager who forces employees to work and threatens them with punishment for non-compliance?

Options :

1. Coercive power
2. Legitimate power
3. Expert power
4. Referent power
5. Reward power

Answer : Coercive power

• Question No. 32

What is the term used to describe the process of staffing in which the right candidate for the organization is onboarded?

Options :

1. Recruitment
2. Screening
3. Selection
4. Onboarding
5. Staff development

Answer : Selection

• Question No. 33

As per the New Education Policy, a mother tongue will be the medium of instruction till which class?

Options :

1. Grade 3
2. Grade 5
3. Grade 8
4. Grade 10
5. Grade 12

Answer : Grade 5

• Question No. 34

What is the amount of premium to be paid by a member under the PM Shram Yogi Maandhan Yojana who is joining the scheme at the age of 28 years and till when he has to pay the premium?

Options :

1. Rs. 50 and 65 years
2. Rs. 75 and 60 years
3. Rs. 100 and 60 years
4. Rs. 150 and 65 years
5. Rs. 200 and 70 years

Answer : Rs. 100 and 60 years

• Question No. 35

What method is used to calculate the Sensex and Nifty indices in India?

Options :

1. Free Float Market Capitalization Method
2. Market Capitalization Method
3. Simple Average Method
4. Modified Capitalization Weighted method
5. Weighted Market Capitalization Method

Answer : Free Float Market Capitalization Method

• Question No. 36

NASA's James Webb Space Telescope found a planet LHS 475-b, which is almost identical in size to which planet?

Options :

1. Mercury
2. Venus
3. Earth
4. Mars
5. Jupiter

Answer : Earth

• Question No. 37

What does the ratio obtained by dividing a company's net income by its number of shares outstanding signify?

Options :

1. The company's market capitalization

2. The number of shares that are available for trading on the stock market
3. The earnings per share of the company
4. The book value per share of the company
5. The dividend yield of the company

Answer : The earnings per share of the company

• Question No. 38

In case of large fluctuations in purchase price of inventory which method for calculation of cost of inventory should be used?

Options :

1. LIFO method
2. FIFO method
3. Specific identification method
4. Weighted average cost method
5. Moving average cost method

Answer : Weighted average cost method

• Question No. 39

Which of these is not a foreign company?

Options :

1. Coca-Cola
2. Samsung
3. Toyota
4. ITC
5. Nestlé

Answer : ITC

- Question No. 40

NABARD refinance loan of which sector in Indian?

Options :

1. Rural Sector
2. Urban Sector
3. Real Estate
4. Textile and Apparel
5. Automobile

Answer : Rural Sector

- Question No. 41

David Malpass resigned from which organization?

Options :

1. International Monetary Fund (IMF)
2. United Nations (UN)
3. World Trade Organization (WTO)
4. World Bank
5. Asian Development Bank (ADB)

Answer : World Bank

- Question No. 42

As per which accounting concept an asset should be valued at 'Lower of net realizable value' or 'Fair value'?

Options :

1. Entity concept
2. Accrual concept
3. Consistency concept

4. Prudence concept
5. Going concern concept

Answer : Prudence concept

• Question No. 43

What is the appropriate accounting treatment for specific donations and legacies received by a non-profit organization in India?

Options :

1. Income & expenditure account (Revenue account)
2. Capital fund account
3. Reserve Fund account
4. Asset account
5. None of the above

Answer : Capital fund account

• Question No. 44

Demographic dividend is related to?

Options :

1. Birth, Death, and Migration
2. Urbanization
3. Gender issue
4. Caste System
5. Population Problems Only

Answer : Birth, Death, and Migration

• Question No. 45

What type of cost is advertisement expense considered as?

Options :

1. Selling overhead cost
2. Administrative overhead cost
3. Manufacturing overhead cost
4. Research and development overhead cost
5. None of the above

Answer : Selling overhead cost

• Question No. 46

Which variable is compared to working capital when calculating the working capital turnover ratio?

Options :

1. Gross Profit
2. Fixed Assets
3. Net Sales
4. Total Liabilities
5. None of the above

Answer : Net Sales

• Question No. 47

What is goal 5 of the Sustainable Development Goals (SDGs)?

Options :

1. Quality Education
2. Climate Action
3. Zero Hunger
4. Gender Equality
5. Clean Water and Sanitation

Answer : Gender Equality

- Question No. 48

Which of the following terms describes the authority of a manager that is based on their position within an organization's formal hierarchy?

Options :

1. Personal authority
2. Informal authority
3. Charismatic authority
4. Formal authority
5. Reward power

Answer : Formal authority

- Question No. 49

In the financial statements of an entity under which type of asset is inventory categorized?

Options :

1. Fixed Assets
2. Non-Current Assets
3. Long term investments
4. Prepaid Expenses
5. Current Assets

Answer : Current Assets

- Question No. 50

World economic outlook predicts global slowdown in 2023 because of -

Options :

1. Increasing of interest rate by developed economies to counter inflation.
2. Because of slowdown due to developing economies.

3. War in Ukraine.
4. Both A and B.
5. Both A and C.

Answer : Both A and C.

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