

UGC NET Code 08 Commerce 25th Nov 2021 Morning shift

- 1.) Which is the most potent driver of business transformation during COVID-19 pandemic?
 - (A) Ethical consciousness
 - (B) Scale economies and pricing power
 - (C) Technology adoption and innovation
 - (D) Supply chain logistics and government interventions

- 2.) Counter Vailing Duties (CVD) are often imposed on imports to offset the impact of
 - (A) Predatory Pricing
 - (B) Export Subsidies
 - (C) Dumping
 - (D) Low-cost financing

- 3.) To prevent opportunistic takeover of domestic firms amid Covid-19 pandemic, Foreign Direct Investment (FDI) from countries that share borders with India is allowed through
 - (A) Automatic Route
 - (B) Government Route
 - (C) FIPB Route
 - (D) DPIIT Route

- 4.) Factor conditions in Michael Porter's competitive advantage of Nations include
 - (A) Market size
 - (B) Demand conditions
 - (C) Internationally competitive suppliers
 - (D) Skilled labour and scientific knowledge

- 5.) In case the purchasing company agrees to act as the agent of the vendor for collection of the book debts, in the books of the purchasing company, the amount of debtors should be credited to
 - (A) Vendor's debtors account
 - (B) Vendor's suspense account
 - (C) Debtors account
 - (D) Creditors account

- 6.) When the value of "Investment in subsidiary" in the holding company's balance sheet is more than the book value of the net assets acquired, the difference represents
 - (A) Capital reserve on consolidation
 - (B) Goodwill on consolidation
 - (C) Minority Interest
 - (D) Post acquisition profit

- 7.) The basic method of valuing human assets is
 - (A) Adjustment
 - (B) Amortization
 - (C) Capitalization
 - (D) Quasi equity

8.) X and Y are partners, sharing profits and losses in the ratio of 4:3. They admit Z into the partnership for $\frac{1}{5}$ th share. X and Y decide to share future profits in the ratio of 2:1. What is the sacrificing ratio of X and Y?

- (A) 4:3
- (B) 13:8
- (C) 8:13
- (D) 4:17

9.) The value of the firm in wealth maximisation objective is measured by

- (A) Present value of all expected future cash flows
- (B) All expected future cash flows
- (C) Present value of all expected future profits
- (D) All expected future profits

10.) For a “decline in price”, total revenue declines if the demand of the product is

- (A) Elastic
- (B) Inelastic
- (C) Unitary elastic
- (D) Zero elastic

11.) In Cobb-Douglas production function, $Q = AK^aL^b$ increasing returns to scale occurs when

- (A) $a + b > 1$
- (B) $K + L > 1$
- (C) $a + b < 1$
- (D) $K + L < 1$

12.) The extreme case of non-price competition in an Oligopoly is

- (A) Formation of cartels
- (B) Interdependent decision-making
- (C) Attaining economies of scale
- (D) Formation of Duopoly

13.) Pecking order theory in finance is based on the assertion of

- (A) Asymmetric information between managers and investors
- (B) Symmetric information between managers and investors
- (C) Outside information
- (D) Asymmetric information among investors only

14.) If a project cost is ₹ 40,000. Its stream of earning before depreciation and tax during first year through five years is expected to be ₹ 10,000, ₹ 12,000, ₹ 14,000, ₹ 16,000 and ₹ 20,000. Assume a 50% tax rate and depreciation on straight line basis; project's ARR is

- (A) 14.40%
- (B) 72%
- (C) 16%
- (D) 55.56%

15.) According to the theory of dividend, the firm should follow its investment policy of accepting all positive NPV projects and paying out dividends if and only if, funds are available:

- (A) Bird in hand theory
- (B) Investor rationality theory
- (C) 100 percent retention theory
- (D) Residual theory

16.) In Securitization when no assets are acquired and the collateral is fixed for the life of the asset, the type of a structure is called as

- (A) Revolving structure
- (B) Amortized structure
- (C) Collateralized structure
- (D) Self-liquidating structure

17.) For a very large sample size the ratio between $SE_{\bar{x}}$ and σ is 8 : 40. Determine the sample size n:

- (A) 25
- (B) 5
- (C) 4
- (D) 16

18.) For a given set of paired data, the correlation and regression coefficients have been calculated as being equal to r , b_{xy} and b_{yx} respectively. Now, each of the values of the x series is divided by 5. What effect does it have on each of these coefficients?

- (A) The three coefficients remain unchanged
- (B) There is no change in r but b_{yx} changes to $b_{yx}/5$ and b_{xy} changes to $5 b_{xy}$
- (C) Each of the coefficients will be reduced to one fourth of its value
- (D) There is no change in r but b_{yx} changes in $5b_{yx}$ and b_{xy} changes to $b_{xy}/5$

19.) Which of the following statement is correct?

- (A) Co-efficient of variance = $\frac{\sigma}{\bar{x}} \times 100$
- (B) If value in a series are negative, the standard deviation is also negative
- (C) If value in a series multiplied by 6, the variance would be multiplied by 36
- (D) Standard deviation is equal to square of variance

20.) For a poisson distribution variable X , $P(X = 0) = 2P(X = 1)$, its standard deviation would be:

- (A) $\sqrt{2}$
- (B) 0.5
- (C) $\sqrt{0.5}$
- (D) 2

21.) A test that contains a fair sample of the tasks and skills actually needed for the job in question is:

- (A) Construct validity
- (B) Content validity
- (C) Test validity

(D) Criterion validity

22.) Which among the following is NOT a primary determinant of organizational structure?

- (A) Chain and span
- (B) Capacity and lower needs
- (C) Power and control
- (D) Differentiation and integration

23.) An act in a way that results in the greatest good for the greatest number is:

- (A) The golden rule
- (B) The utilitarian principle
- (C) The four way test
- (D) Kant's categorical imperative

24.) People repeat behaviors that bring them satisfaction and pleasure and stop those that bring them dissatisfaction or pain is known as

- (A) Law of exercise
- (B) Law of redo
- (C) Law of effect
- (D) Law of readiness

25.) Which one of the following statements is true under the Basel I Accord, BCBS, fixed the minimum requirement of capital fund for banks at?

- (A) 8 percent of the total weighted assets
- (B) 9 percent of the total risk weighted assets
- (C) 10 percent of the total risk weighted assets
- (D) 1000 crore

26.) Which of the following statements is correct relating to Indian Financial System?

- (A) RBI has direct supervision over depositories and mutual funds.
- (B) Monetary control is exercised through cash reserve ratio and statutory liquidity ratio.
- (C) Primary dealers mainly deal in shares, mutual fund units.
- (D) The decrease in statutory liquidity ratio contracts the credit creation.

27.) Which one of the following is not one of the advantages of Derivatives market?

- (A) Leveraging increases risk
- (B) They enhance liquidity in the market for underlying assets
- (C) They represent a form of insurance against risks
- (D) They reduce price volatility

28.) Which one of the following statements is not true about Indian Money Market?

- (A) Non-Banking Finance Companies (NBFCs) are financial institutions that constitute organized component of money market.
- (B) Money market mutual funds are allowed to sell units to corporates and individuals.
- (C) A well-developed money market is essential for a modern economy.
- (D) In the Indian Money Market, the predominant place is enjoyed by government and semi-government securities.

- 29.) Which of the following is NOT true while determining length of distribution channel?
- (A) The larger the market size, the longer the channel.
 - (B) If the average lot size is large, it is better to have a longer channel.
 - (C) If the product and the market require a high level of service, it is advisable to keep a shorter channel.
 - (D) If customers shop for an assortment of products, it demands for a water channel of distribution.
- 30.) Which of the following can be categorized as people processing services?
- (A) Health care
 - (B) Legal services
 - (C) Education
 - (D) Transportation
- 31.) SBUs or products that have lost their position of leadership and are in the low growth markets, are known as
- (A) Star
 - (B) Problem Child
 - (C) Dog
 - (D) Cash cow
- 32.) Which of the following is NOT a valid basis for market segmentation?
- (A) Customer Based Segmentation
 - (B) Technology Oriented Segmentation
 - (C) Competition Related Segmentation
 - (D) Product Related Segmentation
- 33.) Which one of the following statements is a promissory note?
- (A) I promise to pay Q ₹ 7,000, 7 days after my marriage
 - (B) On demand, I promise to pay B or bearer ₹ 5,000
 - (C) I promise to pay ₹ 5,000 on C's death provided C leaves with me enough money to pay that sum.
 - (D) I acknowledge to be indebted to you for ₹ 10,000 to be paid on demand for value received.
- 34.) A claim for quantum meruit' cannot succeed:
- (A) when a divisible contract is partly performed.
 - (B) when an indivisible contract for a lumpsum is partly performed.
 - (C) when a contract is discovered to be unenforceable due to some technical defect.
 - (D) In the case of breach of contract, the aggrieved party can claim reasonable compensation for what he has done under the contract.
- 35.) The first offence for infringement of copyright can be for a maximum of imprisonment for a term of
- (A) 6 month and a fine of ₹ 20,000
 - (B) 3 years and a fine of ₹ 50,000
 - (C) 3 years and a fine of ₹ 2,00,000
 - (D) 1 year and a fine of ₹ 3,00,000

- 36.) Which one of the following conditions does not constitute a valid agency by necessity?
- (A) There should have been actual and definite commercial necessity for the agent to act promptly.
 - (B) The agent should have acted bonafide and for the benefit of the principal.
 - (C) The agent should have adopted the most reasonable and practicable course under the circumstances.
 - (D) Destruction of the subject matter of the contract of agency.

- 37.) If assessee is engaged in the business of growing and manufacturing tea in India, the non-agricultural income in that case be:
- (A) 40% the income from such business
 - (B) 25% the income from such business
 - (C) 60% the income from such business
 - (D) 75% the income from such business

- 38.) AMT provisions are applicable on:
- (A) Corporate assessee
 - (B) Non corporate assessee
 - (C) HUF
 - (D) An Individual

- 39.) X, an employee of the private company, gets ₹ 30,000 p.m. basic salary and entitled to ₹ 1,500 p.m. as entertainment allowance. What is the deductions u/s 16(ii) from gross salary in respect of entertainment allowance?
- (A) ₹ 5,000
 - (B) ₹ 18,000
 - (C) ₹ 72,000
 - (D) Nil

- 40.) Which of the following provident fund is approved by the provident fund commissioner?
- (A) Statutory provident fund
 - (B) Recognized provident fund
 - (C) Unrecognized provident fund
 - (D) Public provident fund

- 41.) Which of the following institutions are included in the “World Bank Group”?

1. International Finance Corporation
2. International Monetary Fund
3. World Trade Organization
4. Multilateral Investment Guarantee Agency
5. International Development Association

Choose the correct answer from the options given below.

- (A) 1, 2 and 3 only
- (B) 1, 2 and 4 only
- (C) 1, 2, 4 and 5 only
- (D) 1, 4 and 5 only

42.) Corporate social responsibility is the continuing commitment by business to behave ethically and contribute to:

1. Political awareness, social security and inclusion
2. Public health, education and literacy
3. Maintaining ecological balances and protecting environment
4. Gender diversity, profiteering and market controlling
5. Rendering, Sponsoring and donating to social and charitable activities

Choose the correct answer from the options given below.

- (A) 1, 2 and 4 only
- (B) 2, 3 and 5 only
- (C) 3, 4 and 5 only
- (D) 1, 2 and 3 only

43.) Firm characteristics that help managers identify core competencies include:

1. Potential access to wide variety of markets
2. Significantly contribute to the perceived customer benefits
3. Value accretive and non-competitive
4. Distinctive and difficult for competitors to imitate

Choose the most appropriate answer from the options given below.

- (A) 1, 2 and 3 only
- (B) 2, 3 and 4 only
- (C) 1, 2, and 4 only
- (D) 1, 3, and 4 only

44.) Which of the following distinction(s) is/are not correct between public issue and rights issue?

- (1) In public issue, application for shares are invited from the general public and in rights issue, the shares are offered to existing shareholder.
- (2) In public issue, there is no question of any over-subscription and in in rights issue the shares may be under subscribed or oversubscribed leading to prorated allotment.
- (3) The price of public issue is generally less than the market price and in rights issue, the price is deliberately made less than the market price.
- (4) In a public issue, the communication of the issue is through prospectus or advertisements and in rights issue the communication is between the company and the existing numbers of the company.

Choose the most appropriate answer from the options given below.

- (A) 2 only
- (B) 4 only
- (C) 1 and 3 only
- (D) 3 and 4 only

45.) According to AS-2, which of the following costs should be included in valuing the inventories of a manufacturing company?

- (1) Freight and insurance
- (2) Carriage outwards
- (3) Depreciation of factory plant
- (4) General administrative overheads

Choose the most appropriate answer from the options given below.

- (A) 1 and 4 only

- (B) 1, 2 and 4 only
- (C) 2 and 3 only
- (D) 1 and 3 only

46.) Which of the following rules stands true while preparing schedule of changes in working capital?

1. An increase in current assets increases working capital
2. An increase in current assets decreases working capital
3. An increase in current liabilities decreases working capital
4. An increase in current liabilities increases working capital

Choose the most appropriate answer from the options given below.

- (A) 1 and 3 only
- (B) 1 and 4 only
- (C) 2 and 4 only
- (D) 1, 2 and 3 only

47.) Characteristics constituting the core of consumers rationality includes:

1. Homogeneous expectations
2. Non-satiation
3. Selfish motive
4. Clarity of preferences
5. Possession of information

Choose the correct answer from the options given below.

- (A) 1, 2 and 3 only
- (B) 2, 3 and 4 only
- (C) 1, 2, 3 and 4 only
- (D) 2, 3, 4 and 5 only

48.) Why is an indifference curve convex to the origin?

1. Indifference curve slope downward to the right
2. Two commodities are imperfect substitutes
3. Declining marginal rate of substitution between commodities
4. Diminishing marginal utilities

Choose the most appropriate answer from the options given below.

- (A) 1 and 2 only
- (B) 2 and 3 only
- (C) 3 and 4 only
- (D) 1 and 4 only

49.) Financial crises takes the form of:

1. Currency crisis
2. Banking crisis
3. Systematic financial crisis
4. Foreign debt crisis

Choose the correct answer from the options given below.

- (A) 1, 2, 3 only
- (B) 1, 2 4 only
- (C) 2, 3, 4 only

(D) 1, 2, 3, 4 only

50.) Following are the problems that mar an optimal international diversification:

1. Unfavourable exchange rate movements
2. Frictions in international markets
3. Manipulation of security prices
4. Unequal access to information

Choose the appropriate answer from the options given below.

- (A) 1, 2, 3 only
(B) 2, 3, 4 only
(C) 1, 3, 4 only
(D) 1, 2, 3, 4

51.) Which of the following statement is correct about Mann-Whitney U-test?

1. It is nonparametric test
2. It requires that samples are independent
3. It can be used when populations involved are normally distributed
4. It is used to test the null hypothesis that the two populations are involved are identical.
5. It is always a two tailed test.

Choose the correct answer from the options given below.

- (A) 1, 2, 4 only
(B) 1, 3, 4 only
(C) 1, 4, 5 only
(D) 1, 2, 5 only

52.) Which of the following are correct about complementary events?

1. Mutually exclusive
2. Independent
3. Such that their probabilities add up to 1
4. Collective exhaustive

Choose the most appropriate answer from the options given below.

- (A) 1, 2, 3 only
(B) 1, 2, 4 only
(C) 2, 3, 4 only
(D) 1, 3, 4 only

53.) Which of the following statements are correct about Chi-Square test?

1. The only parameter of a Chi-Square distribution is its number of degrees of freedom.
2. The null hypothesis in given Chi-Square test is rejected when calculated value of variable exceed its critical value.
3. The rejection region in a goodness of fit test lies only in the right tail of the distribution.
4. The Ch-Square test is a parametric test.
5. At $\alpha = .05$ and $V = 1$ the critical value of χ^2 is equal to Z – value at the same level of significance.

Choose the most appropriate answer from the options given below:

- (A) 2, 4, 5 only
(B) 1, 3, 5 only

(C) 1, 2, 3 only

(D) 2, 3, 4 only

54.) The Principles of Management have the following distinct features:

1. Flexibility
2. Universal application
3. Principles are relative, not absolute
4. Based on situation

Choose the most appropriate answer from the options given below.

Codes

(A) 1, 2 only

(B) 2, 3 only

(C) 1, 3, 4 only

(D) 1, 2, 3, 4

55.) Use of interviews as a training needs assessment technique has the following advantages:

1. Questions can be modified
2. Easy to analyze
3. Can explore unanticipated issues that come up
4. Less time consuming

Choose the most appropriate answer from the options given below.

(A) 1, 2 only

(B) 2, 3 only

(C) 1, 3 only

(D) 2, 3, 4 only

56.) The advantages of incentive payments are:

1. Ease in the introduction of new machines
2. Better utilization of equipment
3. Reduced absenteeism and turnover
4. Increased scrap

Choose the most appropriate answer from the options given below.

(A) 1, 2 only

(B) 2, 3 only

(C) 2, 3, 4 only

(D) 1, 2, 3 only

57.) Which of the following forms may not result in credit risk?

1. Principle and/or interest amount may not be repaid in the case of direct lending.
2. In case of guarantees or letter of credit, fund may not be forth coming from the constituents upon crystallization of the liability.
3. Funds/ Securities settlement may not be effected, in case of securities trading business.
4. Provide information for determining adequacy of loan loss provision.

Choose the correct answer from the options given below.

(A) 1, 2 and 3 only

(B) 1, 3 and 4 only

(C) 2 and 3 only

(D) 4 only

58.) Which of the following statements are false regarding electronic purse? Indicate the correct code.

1. Retinal pattern verification
2. Visual recognition
3. No risk of bad payment
4. Method of accepting payments with no cash float to manage and no risk of theft

Choose the correct answer from the options given below.

- (A) 1, 2 and 3 only
- (B) 2, 3 and 4 only
- (C) 1 and 2 only
- (D) 3 and 4 only

59.) Which of the following statements are the defects of Indian Money Market?

1. Profitable Investment
2. Dichotomy in Indian Money Market
3. Financing Industry
4. Diversity in interest rates

Choose the correct answer from the options given below.

- (A) 1, 2 and 3 only
- (B) 2 and 3 only
- (C) 1, 2 and 4 only
- (D) 2 and 4 only

60.) Penetration pricing strategy delivers results:

1. where price quality association is weak
2. when the product is perceived as a 'high technology' product
3. when the market is characterized by intensive competition
4. when the firm uses it as an entry strategy

Choose the most appropriate answer from the options given below.

- (A) 2, 3 only
- (B) 1, 4 only
- (C) 1, 3, 4 only
- (D) 1, 2, 3 only

61.) Which of the following represents traditional logistics management approach?

1. Independent inventory management efforts
2. Minimize firm costs
3. Amount of information sharing and monitoring limited to current processes
4. Small breadth of supplier base to increase coordination

Choose the correct answer from the options given below.

- (A) 1, 2 only
- (B) 2, 3 only
- (C) 1, 3, 4 only
- (D) 2, 3, 4 only

62.) Which of the following statements are false? Indicate the correct code.

1. No company has to file any prescribed declaration before commencement of business.

2. A company can ratify the contract entered into by the promoters with third parties on behalf of the company before its formation.

3. The date mentioned in the certificate for commencement of business is taken as the date of birth of a public company.

4. A private company has to file a "Settlement in lieu of prospectus" with the registrar.

(A) 1, 2 and 4 only

(B) 1 and 2 only

(C) 2, 3 and 4 only

(D) 3 and 4 only

63.) Which of the following are not the objectives of Competition Act, 2002?

1. Ensure freedom of trade for other participants in incidental and connected markets.

2. Provide a reasonable level of reliability and connect operation.

3. Adhere to generally accepted security procedures.

4. Protect the interests of consumer

Choose the correct answer from the options given below.

(A) 1, 3, 4 only

(B) 2, 3, 4 only

(C) 1, 3 only

(D) 2, 3 only

64.) Which of the following persons cannot use ITR-4?

1. who is director of a company

2. who has held any unlisted equity shares

3. who has any asset located outside India

4. a firm (other than LLP) if assessee is a Resident

5. who has income from other sources

Choose the most appropriate answer from the options given below.

(A) 1, 2, 3 only

(B) 1, 2, 4 only

(C) 2, 4, 5 only

(D) 3, 4, 5 only

65.) Which of the following losses are not deductible from business income?

1. Loss sustained before the business is commenced.

2. Losses incurred in the closing down of the business.

3. Loss incurred due to damage, destruction etc. of capital assets.

4. Loss of raw material and finished goods in transit.

5. Loss of stock-in-trade due to enemy action.

Choose the correct answer from the options given below.

(A) 1, 2, 3 only

(B) 2, 3, 4 only

(C) 1, 4, 5 only

(D) 1, 2, 4 only

66.) Match List I with List II:

List I

(a) David Ricardo (1817)

- (b) Michael Porter (1900)
 - (c) Adam Smith (1776)
 - (d) Heckscher (1919) – Ohlin (1933)
- List II (International Trade Theories)

- (i) Theory of absolute advantage
- (ii) Factor endowment theory
- (iii) Theory of comparative advantage
- (iv) Theory of competitive advantage

Choose the correct answer from the options given below.

- (A) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)
- (B) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (C) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)
- (D) (a)-(iii), (b)-(iv), (c)-(ii), (d)-(i)

67.) Match List I with List II:

List I (Method)

- (a) Lump-sum payment method
- (b) Net Assets Method
- (c) Net Payment Method
- (d) Swap Ratio Method

List II (Purchase consideration)

- (i) Calculated by adding up the total amount (money value) of existing shares, preference shares and cash received from the purchasing company for the shareholders of the vendor company.
- (ii) On the basis of ratio in which the shares of the transferee company are to be exchanged for the shares of the transferor company
- (iii) The amount to be paid by the transferee company to transferor company for amalgamation of its business
- (iv) Arrived at by adding the agreed value of assets taken over and deducting there from the agreed values of liabilities.

Choose the correct answer from the options given below.

- (A) (a)-(iii), (b)-(ii), (c)-(i), (d)-(iv)
- (B) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (C) (a)-(iv), (b)-(i), (c)-(ii), (d)-(iii)
- (D) (a)-(iv), (b)-(ii), (c)-(ii), (d)-(i)

68.) Match the following.

List I (Pricing Strategies)

- (a) Ramsay pricing
- (b) Price skimming
- (c) Cost plus pricing
- (d) Penetration pricing

List II (Description)

- (i) Setting a high price when a product is first introduced and gradually lowering price as it gains scale
- (ii) Firm charges lower price (than the ongoing price) to gain market entry
- (iii) Price deviations from marginal cost should be inversely proportional to price elasticity of the product

(iv) It is full cost pricing strategy that also includes mark up for target return, degree of competition, price elasticity and availability of substitutes.

Choose the correct answer from the options given below.

- (A) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (B) (a)-(ii), (b)-(i), (c)-(iii), (d)-(iv)
- (C) (a)-(iii), (b)-(i), (c)-(iv), (d)-(ii)
- (D) (a)-(i), (b)-(iv), (c)-(ii), (d)-(iii)

69.) Match List I with List II:

List I

- (a) Market risk
- (b) Financial risk
- (c) External business risk
- (d) Internal business risk

List II

- (i) Associated with the efficiency with which a firm conducts its operations within the broader environment imposed upon it.
- (ii) Arises due to change in operating conditions caused by conditions thrust upon the firm which are beyond its control.
- (iii) Variations in price sparked off due to real, social, political and economic events.
- (iv) Associated with the capital structure of a firm.

Choose the correct answer from the options given below.

- (A) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)
- (B) (a)-(iii), (b)-(iv), (c)-(ii), (d)-(i)
- (C) (a)-(iii), (b)-(i), (c)-(ii), (d)-(iv)
- (D) (a)-(iv), (b)-(iii), (c)-(i), (d)-(ii)

70.) Logically sequence the following in the process of entering international markets outlined in the uppasala model.

1. Sporadic (Ad hoc) exports
2. Foreign production and manufacturing
3. Establishing a foreign sales subsidiary
4. Domestic operations and production
5. Exporting via independent representative

Choose the correct answer from the options given below.

- (A) 1, 2, 3, 4 and 5
- (B) 3, 2, 4, 1 and 5
- (C) 4, 1, 5, 3 and 2
- (D) 5, 2, 4, 3 and 1

71.) Match the following.

List I (Personality Dimensions)

- (a) Extroversion
- (b) Conscientiousness
- (c) Emotional Stability
- (d) Openness to experience

List II (Individual Traits)

- (i) Calm, happy and secure

- (ii) Talkative, assertive, sociable and outgoing
 - (iii) Creative, curious, intellectual, imaginative and artistically sensitive
 - (iv) Self-disciplined, hardworking, organized, dependable and persistent.
- Choose the correct answer from the options given below.

- (A) (a)-(ii), (b)-(iv), (c)-(iii), (d)-(i)
- (B) (a)-(ii), (b)-(iv), (c)-(i), (d)-(iii)
- (C) (a)-(iii), (b)-(ii), (c)-(i), (d)-(iv)
- (D) (a)-(iv), (b)-(i), (c)-(ii), (d)-(iii)

72.) Match List I with List II:

List I

- (a) Insurance Act
- (b) Life Insurance Act
- (c) Motor Vehicle Act
- (d) Marine Insurance Act

List II

- (i) 1988
- (ii) 1963
- (iii) 1938
- (iv) 1956

Choose the correct answer from the options given below.

- (A) (a)-(iv), (b)-(iii), (c)-(i), (d)-(ii)
- (B) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)
- (C) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (D) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)

73.) Match List I with List II:

List I (Books)

- (a) Wealth of Nations, 1776
- (b) Principles of Political Economy and Taxation, 1817
- (c) Principle of Population, 1798
- (d) Das Capital, 1867

List II (Authors)

- (i) Thomas Malthus
- (ii) Karl Marx
- (iii) Adam Smith
- (iv) David Ricardo

Choose the correct answer from the options given below.

- (A) (a)-(i), (b)-(iii), (c)-(iv), (d)-(ii)
- (B) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
- (C) (a)-(ii), (b)-(iii), (c)-(i), (d)-(iv)
- (D) (a)-(iii), (b)-(i), (c)-(iv), (d)-(ii)

74.) Match List I with List II:

List I

- (a) Ordinary damages
- (b) Special damages
- (c) Exemplary damages

(d) Nominal damages

List II

(i) Never granted by way of compensation for the loss

(ii) They are quite heavy in amount and are awarded by way of punishment only

(iii) Arise in the ordinary course of events from the breach of contract

(iv) They constitute indirect loss suffered by the aggrieved party on account of breach of contract

Choose the correct answer from the options given below.

(A) (a)-(iii), (b)-(iv), (c)-(ii), (d)-(i)

(B) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)

(C) (a)-(i), (b)-(ii), (c)-(iv), (d)-(iii)

(D) (a)-(ii), (b)-(i), (c)-(iii), (d)-(iv)

75.) Match List I with List II:

List I

(a) Section 35(2AA)

(b) Section 35 (1) (ii a)

(c) Section 35(1) (iii)

(d) Section 35(1) (ii)

List II

(i) Payment made to certain institutions for scientific research.

(ii) Payment made to certain institutions for research in social sciences.

(iii) Payment made to a company to be used for scientific research.

(iv) Payment made to Indian Institute of Technology for Scientific Research.

Choose the correct answer from the options given below.

(A) (a)-(iv), (b)-(ii), (c)-(iii), (d)-(i)

(B) (a)-(iv), (b)-(iii), (c)-(ii), (d)-(i)

(C) (a)-(i), (b)-(ii), (c)-(iii), (d)-(iv)

(D) (a)-(i), (b)-(ii), (c)-(iv), (d)-(iii)

76.) Sequence the following in increasing order of integration of member economies.

1. Free Trade Area

2. Economic Union

3. Custom Union

4. Preferential Trade Agreements

5. Common Market

Choose the correct answer from the options given below.

(A) 1, 3, 5, 2, 4

(B) 2, 5, 3, 1, 4

(C) 4, 1, 3, 5, 2

(D) 3, 5, 2, 4, 1

77.) The liquidator after realizing the assets of the company should distribute the proceeds among below mentioned claimants in the following order:

1. Legal charges

2. Liquidators remuneration and cost of expenses of winding up

3. Workman's dues and claims of the secured creditors

4. Preferential creditor and creditors secured by floating charge

5. Unsecured creditors

Choose the correct answer from the options given below.

- (A) 2, 3, 1, 4, 5
- (B) 4, 3, 2, 1, 5
- (C) 1, 2, 3, 4, 5
- (D) 2, 3, 5, 1, 4

78.) Arrange the following market structures in the increasing order of pricing power to firms.

1. Monopolistic competition
2. Perfect competition
3. Duopoly
4. Monopoly
5. Oligopoly

Choose the correct answer from the options given below.

- (A) 2, 4, 1, 5, 3
- (B) 2, 1, 5, 3, 4
- (C) 1, 3, 2, 4, 5
- (D) 4, 3, 5, 1, 2

79.) Arrange the following items, i.e., stages of capital budgeting in correct sequence.

1. Identification of potential investment opportunities
2. Assembling of proposed investments
3. Decision making
4. Implementation and performance review
5. Preparation of capital budget and appropriations.

Choose the correct answer from the options given below.

- (A) 2, 1, 5, 3, 4
- (B) 5, 3, 1, 2, 4
- (C) 3, 5, 4, 2, 1
- (D) 1, 2, 3, 5, 4

80.) Arrange the following stages of processing of data in a correct sequence:

1. Coding
2. Editing
3. Tabulation
4. Classification
5. Using Percentages

Choose the correct answer from the options given below.

- (A) 1, 2, 3, 4, 5
- (B) 4, 1, 2, 3, 5
- (C) 4, 5, 1, 2, 5
- (D) 2, 1, 4, 3, 5

81.) Arrange the following characteristics of stages of group development in the increasing order:

1. Members begin to resolve differences and clarify the purpose of the group and the roles of group member.
2. It includes recognition for participation and achievement.
3. Members are highly task-oriented and there is unity in the group.
4. Conflicts start arising due to the differences of opinion among members.

5. Members are moderately eager, have positive expectations, anxious about why they are there, and who other members are

Choose the correct answer from the options given below.

Codes

- (A) 5, 4, 1, 2, 3
- (B) 4, 5, 3, 1, 2
- (C) 5, 4, 1, 3, 2
- (D) 4, 2, 1, 5, 3

82.) Arrange the following steps in logical sequence of operation of the registration of portfolio managers:

1. Prior approval of the SEBI.
2. Adequate steps for redressal of investors grievances.
3. Maintenance of the specified capital adequacy requirements.
4. Payment of Fee.
5. Abide by the regulations under the SEBI Act.

Choose the correct answer from the options given below.

- (A) 3, 5, 1, 2, 4
- (B) 4, 1, 2, 5, 3
- (C) 1, 4, 2, 3, 5
- (D) 4, 5, 1, 3, 2

83.) Arrange the following stages of consumer decision making process in a sequential order with regard to a young person Divya:

1. looks for a specific colour and showroom delivery as she does not want to wait.
2. narrows down to a dark grey car of a specific brand.
3. belongs to an executive group and all her colleagues have their own vehicles.
4. use media and other social channels to collect information about different models.
5. feel that fuel efficiency should be the most critical factor while making a choice.

Choose the correct answer from the options given below.

- (A) 1, 3, 2, 4, 5
- (B) 3, 5, 4, 1, 2
- (C) 3, 1, 4, 5, 2
- (D) 5, 3, 1, 4, 2

84.) Arrange the following stages of formation of companies in a proper sequence.

1. Promotion stage
2. Raising of share capital stage
3. Incorporation stage
4. Commencement stage
5. Selection of name

Choose the correct answer from the options given below.

- (A) 3, 1, 5, 4, 2
- (B) 2, 5, 1, 3, 4
- (C) 1, 5, 3, 2, 4
- (D) 4, 1, 2, 3, 5

85.) Sequence the steps for computing gross annual value of income from house property:

1. Find out the rent actually received or receivable after excluding unrealized rent before deducting loss due to vacancy.
2. Find out the loss because of vacancy.
3. Find out the reasonable expected rent of the property.
4. Find out which one is the higher amount computed in 3 or 1.
5. 4 – 2 is gross annual value.

Choose the correct answer from the options given below.

- (A) 3, 1, 4, 2, 5
- (B) 1, 4, 3, 2, 5
- (C) 4, 1, 3, 2, 5
- (D) 1, 2, 3, 4, 5

86.) Given below are two statements:

Statement I: Deferred Tax Liabilities (Net) is the amount of tax on the temporary difference between the accounting income and taxable income. It arises when the accounting income is more than the taxable income.

Statement II: Deferred Tax Liabilities (Net) and Deferred Tax Assets (Net) are only book entries i.e. they are neither actual liability nor actual asset.

In the light of the above statements, choose the correct answer from the options given below.

- (A) Both Statement I and Statement II are true.
- (B) Both Statement I and Statement II are false.
- (C) Statement I is true but Statement II is false.
- (D) Statement I is false but Statement II is true.

87.) Given below are two statements:

Statement I: Modified Internal rate of return is based on reinvestment assumption.

Statement II: Value-additivity principle is not applicable in NPV.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

88.) Given below are two statements:

Statement I: Delegation is an interpersonal transaction based on behavior analysis.

Statement II: Delegation is an evolutionary and developmental process that needs encouragement and reinforcement.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

89.) Given below are two statements:

Statement I: Only low-priced products will sell in rural India.

Statement II: Rural consumers are a homogenous lot.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both Statement I and Statement II are correct.
- (B) Both Statement I and Statement II are incorrect.
- (C) Statement I is correct but Statement II is incorrect.
- (D) Statement I is incorrect but Statement II is correct.

90.) Given below are two statements: One is labelled as Assertion A and the other is labelled as Reason R.

Assertion A: ITR-1 can be used by an individual whose total income does not exceed ₹ 1 crore.

Reason R: ITR -1 cannot be used by an individual who is director in a company.

In the light of the above statements, choose the most appropriate answer from the options given below.

- (A) Both A and R are correct and R is the correct explanation of A
- (B) Both A and R are correct and R is NOT the correct explanation of A
- (C) A is correct but R is not correct
- (D) A is not correct but R is correct

Passage for Q 91 to Q 95

In 2019, India's ten largest trading partners were USA, China, UAE, Saudi Arabia, Hong Kong, Iraq, Singapore, Germany, South Korea and Switzerland. In 2018-19, the Foreign Direct Investment (FDI) in India was \$64.4 billion with service sector, computer and telecom industry remains leading sectors for FDI inflows. India has free trade agreements with several nations, including ASEAN, SAFTA, Mercosur, South Korea, Japan and few others which are in effect or under negotiating stage. The service sector makes up 55.6% of GDP and remains the fastest growing sector, while the industrial sector and the agricultural sector employs a majority of the labor force. The Bombay Stock Exchange and National Stock Exchange are one of the World's largest stock exchanges by market capitalisation. India is the world's sixth — largest manufacturer, representing 3% of global manufacturing output and employs over 57 million people. Nearly 66% of India's population is rural whose primary source of livelihood is agriculture and contributes less than 50% of India's GDP. It has the world's fifth - largest foreign — exchange reserves worth ₹ 38,832.21 billion (US \$540 billion). India has a high national debt with 68% of GDP, while its fiscal deficit remained at 3.4% of GDP. However, as per 2019 CAG report, the actual fiscal deficit is 5.85% of GDP. India's government — owned banks faced mounting bad debt, resulting in low credit growth: simultaneously the NBFC sector has been engulfed in a liquidity crisis. India faces high unemployment, rising income inequality and major slump in aggregate demand.

On the basis of the above passage, give answers to questions 91 to 95.

91.) India has significant trading partners from which of the following regions:

1. Europe
2. America
3. Asia
4. Africa

Choose the correct answer from the options given below.

- (A) 1, 2, 3 only
- (B) 2, 3, 4 only
- (C) 1, 2, 4 only

(D) 1 and 4 only

92.) Which of the following sectors have significant Foreign Direct Investment (FDI) in India?

1. Service Sector
2. Secondary Sector
3. Primary Sector
4. Fisheries and Animal Husbandry

Choose the correct answer from the options given below.

- (A) 1 and 2 only
- (B) 2 and 3 only
- (C) 3 and 4 only
- (D) 1 and 4 only

93.) Which among the following statements is the correct one? (Choose the most appropriate one)

- (A) India has a better trade relation with European countries.
- (B) MSE is the largest stock exchange in the world.
- (C) Indian primary sector is contributing less as compared to other sector
- (D) India attracts highest FDI from USA.

94.) The Comptroller and Auditor General has reported a different estimate than of governments, in terms of:

- (A) GDP
- (B) Fiscal Deficit
- (C) FDI
- (D) Liquidity of private banks

95.) Which of the following has not been articulated in the passage?

1. GDP Growth
2. Currency flows
3. Liquidity
4. Demographics

Choose the correct answer from the options given below.

- (A) 1 and 2 only
- (B) 2 and 3 only
- (C) 2 only
- (D) 3 and 4 only

Data for Q 96 to Q 100

Read the following passage carefully and answer the question.

XYZ Ltd. Furnished you with the following information.

	Budget	Actual (in a particular month)
No. of working days	25	27
Production (in units)	20,000	22,000
Fixed overhead (in ₹)	30,000	31,000

Budgeted overhead rate is ₹ 1 per unit. In a particular month the actual hours worked were 31,500.

96.) What is the total overhead variance in the given month experienced by the XYZ Ltd.?

- (A) ₹ 4,000 (favourable)
- (B) ₹ 2,000 (adverse)
- (C) ₹ 1,000 (adverse)
- (D) ₹ 2,000 (favourable)

97.) What is the expenditure variance of XYZ Ltd. as on given month?

- (A) ₹ 1,000 (adverse)
- (B) ₹ 1,500 (adverse)
- (C) ₹ 2,000 (favourable)
- (D) ₹ 1,500 (favourable)

98.) From the given information in the passage, what is the volume variance of XYZ Ltd. in given month?

- (A) ₹ 3,000 (favourable)
- (B) ₹ 2,000 (adverse)
- (C) ₹ 1,500 (favourable)
- (D) ₹ 1,500 (adverse)

99.) Find the capacity variance for the month from the information given in the passage.

- (A) ₹ 1,000 (favourable)
- (B) ₹ 900 (adverse)
- (C) ₹ 1,500 (favourable)
- (D) ₹ 1,000 (adverse)

100.) Given the information in the passage, what is the calendar variance for the month?

- (A) ₹ 2,000 (favourable)
- (B) ₹ 3,000 (adverse)
- (C) ₹ 2,400 (favourable)
- (D) ₹ 1,000 (adverse)