

UGC NET Code 08 Commerce 4th March 2023 Evening shift

- 1.) Which of the following is the right description of the “Duty Free Import Authorization (DFIA)” Scheme?
- (A) Duty free imports of inputs required for export production subject to certain export obligations, as stipulated in the foreign trade policy.
 - (B) Exemption in respect of custom duty, additional duty, education cess and anti-dumping or safeguard duties for inputs used in exports.
 - (C) Import of capital goods at concessional rate of duty subject to an appropriate export obligation accepted by the importer.
 - (D) Grant of credit on post-export basis as specified percentage of F.o.B. value of exports made in a freely convertible currency.
- 2.) An Indian company receiving investment from outside India for issuing shares/convertible debentures/preference shares under the FDI scheme should report the details of the inflow to the RBI. What is the time limit for reporting these details to RBI?
- (A) Within 10 days from the date of receipt.
 - (B) Within 15 days from the date of receipt.
 - (C) Within 30 days from the date of receipt.
 - (D) Within 45 days from the date of receipt.
- 3.) Which one of the following theories of attitude change states that changes in opinions can result into an attitude change?
- (A) Balance theory
 - (B) Cognitive consistency theory
 - (C) Reinforcement theory
 - (D) Cognitive dissonance theory
- 4.) According to Porter's Diamond, which of the following is NOT a factor of national competitive advantage?
- (A) Relating and supporting industry
 - (B) Firm strategy, structure and rivalry
 - (C) Bargaining power of buyers
 - (D) Demand conditions
- 5.) X & Y are partners sharing profits and losses in the ratio of 3:2. They admit Z as a new partner with $\frac{1}{5}$ share in the profits. Calculate the new profit-sharing ratio of the partners.
- (A) 12:8:5
 - (B) 12:8:6
 - (C) 12:7:6
 - (D) 12:3:7
- 6.) At the break-even point, contribution is equal to:
- (A) Variable cost
 - (B) Profit
 - (C) Fixed cost
 - (D) Sales

7.) Which one of the following is NOT true?

- (A) Capital expenditure results in extra capacity.
- (B) Capital expenditure results in a benefit which will last for a long time.
- (C) Capital expenditure results in the acquisition of a permanent asset.
- (D) Heavy expenditure on advertisement campaigns in order to introduce a new product in the market.

8.) As per the information given below, what is the correct material yield variance?

Standard input = 100kg

Standard yield = 90 kg

Standard cost per kg of output = Rs. 20

Actual input = 200 kg

Actual yield = 182 kg

Actual cost per kg of output = Rs. 19

Select the correct answer using the codes given below:

Codes

- (A) Rs. 40 (Favourable)
- (B) Rs. 400 (Favourable)
- (C) Rs. 400 (Unfavourable)
- (D) Rs. 38 (Favourable)

9.) When the negative income effect overwhelms the positive substitution effects so much that the demand curve is positively sloped, the commodity in consumption is described as:

- (A) Normal good
- (B) Inferior good
- (C) Giffen good
- (D) Luxury good

10.) In the extreme case of perfect price discrimination, the entire consumer surplus in the market goes:

- (A) to consumers.
- (B) to monopoly producer.
- (C) as deadweight loss.
- (D) to capital.

11.) A situation in which economic actors interacting with one another, each choose their best strategy, given the strategies that all the actors have chosen, is called:

- (A) Nash equilibrium
- (B) Prisoner's dilemma
- (C) Dominant strategy
- (D) Predatory strategy

12.) In the Cobb-Douglas production function, $Q = AK^aL^b$, where 'a' and 'b' are output elasticities of capital and labour, respectively. If $a + b > 1$, the underlying return to scale will be:

- (A) increasing
- (B) decreasing
- (C) constant
- (D) linear

13.) Which one of the following institutions is NOT a part of the World Bank Group?

- (A) International Bank for Reconstruction and Development (IBRD)
- (B) International Development Association (IDA)
- (C) Multilateral Investment Guarantee Agency (MIGA)
- (D) The Bank for International Settlements (BIS)

14.) According to the traditional approach, what is the effect of increase in degree of leverage on the valuation of a firm?

- (A) Increases
- (B) Decreases
- (C) Remains unaffected
- (D) Increases first and then decreases

15.) An economic enterprise requires 90,000 units of certain item annually. The cost per unit is ₹3. The cost per purchase order is ₹300 and the inventory carrying cost is ₹6 per unit per year. What is EOQ?

- (A) 3000 units
- (B) 1500 units
- (C) 6000 units
- (D) 4500 units

16.) Dell Ltd. has Rs. 100 preference shares redeemable at a premium of 10% with 15 years maturity. The coupon rate is 12%, the flotation cost is 5% and the sale price is Rs. 95. Calculate the cost of preference shares and select the correct option.

- (A) 12%
- (B) 12.67%
- (C) 13%
- (D) 13.33%

17.) Which of the following is NOT a characteristic of normal distribution?

- (A) The mean of the normal distribution may be negative or positive.
- (B) For any normal random variable χ , $P(\chi \leq \mu) = P(\chi \geq \mu) = 0.50$
- (C) For every pair of values μ and σ , the curve of the distribution is bell-shaped and symmetric.
- (D) The kurtosis of the distribution is always less than 3.

18.) For a Poisson distribution $p(\chi) = \frac{e^{-5}(-5)^\chi}{\chi!}$ the mean value is:

- (A) 2
- (B) 5
- (C) 10
- (D) 25

19.) Which of the following is used to assess the relationship between two ordinal variables?

- (A) Spearman's rho
- (B) Phi
- (C) Cramer's V
- (D) Chi-square

- 20.) A “Spurious” relationship between two variables is expressed as:
- (A) An apparent relationship that is so curious that it demands further attention.
 - (B) A relationship that appears to be true because each variable is related to a third one.
 - (C) One that is so ridiculously illogical that it cannot be possibly true.
 - (D) One that produces a perfect negative correlation on a scatter diagram.
- 21.) Which one of the following motives characterizes dominant organizational climate of clubs?
- (A) Extension
 - (B) Affiliation
 - (C) Dependency
 - (D) Achievement
- 22.) Which one of the following is the description of Ego Regression Mechanism?
- (A) Returning to a previous stage of psyche development.
 - (B) Avoiding unacceptable emotions by focusing on the intellectual aspects.
 - (C) Taking out impulses on a less threatening target.
 - (D) Pulling into the unconscious situation.
- 23.) Which one of the following is NOT an advantage of organization structure by product in a manufacturing company?
- (A) Places attention and effort on product line.
 - (B) Requires less persons with general managerial abilities.
 - (C) Improves coordination of functional activities.
 - (D) Permits growth and diversity of products.
- 24.) Which one of the following is NOT an assumption under the McGregor’s Theory Y?
- (A) The degree of commitment to objectives is in proportion to the size of the rewards associated with their achievement.
 - (B) Under the conditions of modern industrial life, the intellectual potentialities of the average human being are only partially utilised.
 - (C) External control and the threat of punishment are the only means for producing effort towards organizational objectives.
 - (D) Average human beings learn, under proper conditions, not only to accept responsibility but also to seek it.
- 25.) The minimum capital requirement for a life insurance company in India is:
- (A) Rs. 300 crores
 - (B) Rs. 200 crores
 - (C) Rs. 500 crores
 - (D) Rs. 100 crores
- 26.) Universal banks that function as investment banks in India are regulated by:
- (A) SEBI
 - (B) RBI
 - (C) Ministry of Finance
 - (D) IRDA
- 27.) When the RBI desires to restrict expansion of credit, it:

- (A) increases the bank rate
- (B) decreases the bank rate
- (C) decreases the CRR for banks
- (D) decreases the SLR for banks

28.) Which of the following refers to default-risk intermediation?

- (A) Borrowing short-term funds from savers and making long-term loans to borrowers.
- (B) Making loans to risky borrowers by attracting savings from the savers who are risk-averse.
- (C) Using information gathering skills of the intermediary.
- (D) Pooling small amounts of savings from individuals to give loans to others.

29.) The knowledge and courtesy of employees and their ability to convey trust and confidence indicates which of the following?

- (A) Responsiveness
- (B) Assurance
- (C) Empathy
- (D) Reliability

30.) Which of the following is NOT true about rural markets?

- (A) Growth opportunities in rural markets are driving companies to them.
- (B) Information and communication technology are the drivers of change in rural markets.
- (C) Socio-economic changes are yet to happen to rural markets.
- (D) Rural consumers shop for grocery, apparels, consumer durables of agri-inputs in nearby urban shops.

31.) “Manufacturers of razors and cameras often price these products low and set high mark ups on razor blades and films.”

As per the above statement, manufacturers of razors and cameras are using which one of the following?

- (A) Captive-product pricing
- (B) Two-part pricing
- (C) Product-bundling pricing
- (D) By-product pricing

32.) A Vertical Marketing System (VMS) combining successive stages of production and distribution under single ownership, is known as:

- (A) Corporate VMS.
- (B) Administered VMS.
- (C) Contractual VMS.
- (D) Conventional VMS.

33.) The act of throwing on board cargo and other things from the ship to safeguard it from total loss in times of peril is called:

- (A) Jettisoning.
- (B) Moral hazards.
- (C) Consequential peril.
- (D) Reverse indemnity.

34.) The right to 'stoppage in transit' exercised by an unpaid seller is to:

- (A) recover price
- (B) retain possession
- (C) regain possession
- (D) recover damages

35.) Which one among the following is the duty of the Central Assistant Public Information Officer or a State Assistant Public Information Officer?

- (A) To receive the applications for information or appeals under the RTI Act for forwarding the same forthwith to the CPIO/SPIO.
- (B) To receive the fee for the RTI applications.
- (C) To assist the CPIO/SPIO in furnishing the reply to the applicant.
- (D) To ensure that RTI applications are replied within the prescribed period.

36.) The relationship between a bank and its customers is basically that of:

- (A) Debtor and Creditor
- (B) Trustee and Beneficiary
- (C) Principal and Agent
- (D) Drawer and Payee

37.) Provisions of the Vivad se Vishwas Act, 2020 does not apply in respect of tax arrears relating to which one of the following?

- (A) an assessment year in respect of which prosecution has been instituted on or before the date of filing of declaration.
- (B) any income from agricultural land in India.
- (C) Section 10(3) dealing with tax deductions.
- (D) assessments under Section 80 GI of the Act.

38.) Under Section 80TTB of the Income Tax Act, which amount of benefits is available to senior citizens on account of interest income from deposits with banks or post-office or cooperative banks?

- (A) Rs. 50,000
- (B) Rs. 1,00,000
- (C) Rs. 75,000
- (D) Rs. 1,50,000

39.) Provisional Input Tax Credit can be utilised against:

- (A) Any tax liability
- (B) Self-assessed tax liability
- (C) Differential income tax gains
- (D) Fine

40.) Penalty for late filing of the Income Tax Return for individuals under the Income Tax Act, 1961 is up to a maximum of amount of:

- (A) Rs 10,000
- (B) Rs 25,00,000
- (C) 10% of Gross Total Income
- (D) 2% of Tax liability

41.) Revenue expenditure of the Central government includes:

- A Debt relief to farmers.
- B. Subsidy for fertilizers.
- C. Grants to states.
- D. Central plan allocations for rural development.
- E. Central plan allocation for irrigation and flood control.

Choose the correct answer from the options given below:

Codes

- (A) A, B and E only
- (B) A, C and D only
- (C) C, D and E only
- (D) A, B and C only

42.) Exchange depreciation rate of one currency in relation to another currency is, approximately, equal to their:

- A. Inflation rate differential
- B. Interest rate differential
- C. Growth rate differential
- D. Fiscal deficit differential
- E. Forex reserve differential

Choose the correct answer from the options given below:

Codes

- (A) A, B and C only
- (B) C, D and E only
- (C) A and B only
- (D) D and E only

43.) Which of the following activities are included under investing activities in the Cash Flow Statement?

- a. Cash receipts from disposal of fixed assets (including intangible).
- b. Cash advances and loans made to third parties (other than advances and loans made by a financial enterprise).
- c. Cash receipts from repayment of advances and loans made to third parties (other than advances and loans of a financial enterprise).
- d. Cash repayments of amount borrowed.
- e. Cash payments to suppliers for goods and services.

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) c and d only
- (D) a, c and d only

44.) Identify cost drivers used in Activity Based Costing from the following:

- A. Volume
- B. Transaction
- C. Intensity

D. Currency

E. Duration

Choose the correct answer from the options given below:

Codes

(A) A, B and C only

(B) C, D and E only

(C) A, C and D only

(D) B, C and E only

45.) Increasing returns to scale arise because as the scale of operation increases it causes:

A. more division of labour and specialisation.

B. productive utilisation of machinery

C. lower procurement and logistic costs.

D. more difficulties in managing firm effectively.

E. more economies in advertising.

Choose the correct answer from the options given below:

Codes

(A) A, B and C only

(B) C, D and E only

(C) A B, C and D only

(D) A B, C and E only

46.) Consumer rationality implies which of the following assumptions?

A. Non-satiety of needs

B. Transitivity of preferences

C. Cardinal measurement

D. Selfish economic motive

E. Ordinal measurement

Choose the correct answer from the options given below:

Codes

(A) A and B only

(B) C and D only

(C) A C and E only

(D) A, B and D only

47.) Which of the following relationships raise presumptions of undue influence?

a. Parent and child

b. Doctor and patient

c. Husband and wife

d. Fiance and fiancée

e. Creditor and debtor

Choose the correct answer from the options given below:

Codes

(A) a, b and c only

(B) a, b and d only

(C) a, b and e only

(D) b, c and d only

48.) The Internal Rate of Return (IRR) method offer which of the following advantages?

- A. It recognises the time value of money.
- B. It is consistent with the shareholders' profit-maximization objective also.
- C. It considers all cash flows occurring over the entire life of the project.
- D. It generally gives the same acceptance rule as the NPV method.
- E. It considers all positive NPV over the entire life of the project.

Choose the correct answer from the options given below:

Codes

- (A) A, B and C only
- (B) B, C and E only
- (C) A, B, C and D only
- (D) A, D and E only

49.) Which of the following are the off-balance sheet source(s) of finance?

- A. Securitisation
- B. Factoring
- C. Forfaiting
- D. Operational lease
- E. Credit rating

Choose the correct answer from the options given below:

Codes

- (A) A and E only
- (B) B, C and E only
- (C) A, B and C only
- (D) A, B, C and D only

50.) Which of the following factors influence portfolio beta?

- A. Portfolio size
- B. Investment longevity
- C. Trading volume
- D. Return interval (weekly vs. monthly)
- E. Portfolio leverage

Choose the correct answer from the options given below:

Codes

- (A) A, B and C only
- (B) B, C and D only
- (C) D and E only
- (D) A, B, C and D only

51.) A contract of life insurance is a/an:

- a. Indemnity
- b. Wagering agreement
- c. Contingent agreement
- d. Assurance
- e. Guarantee

Choose the correct answer from the options given below:

Codes

- (A) a, c and e only

- (B) a and d only
- (C) b, c and e only
- (D) c and d only

52.) Which of the following statements are rightly expressed in relation to statistical testing?

- A. When the expected frequencies are too small, the value of χ^2 will be overestimated and will result in too many rejections of the null-hypothesis.
- B. Mann-Whitney test assumes that population is normal.
- C. Kruskal-Wallis test is similar to one-way analysis of variance.
- D. The homogeneity of variance means that the test is concerned with the hypothesis that the identical means came from the same population.
- E. Student's t-Distribution is by definition normal.

Choose the correct answer from the options given below:

Codes

- (A) A, B and D only
- (B) B, C and D only
- (C) A, C and E only
- (D) C and D only

53.) Which of the following are distinctive characteristics of the Performing stage of the Group Building Process?

- A. The Group gains its identity
- B. Leadership is shared
- C. Disengagement from relationships
- D. Group morale is high
- E. Group loyalty is intense

Choose the correct answer from the options given below:

Codes

- (A) A and B only
- (B) B and C only
- (C) A, D and E only
- (D) C, D and E only

54.) Which of the following are characteristic quadrants of the BCG matrix?

- A. Cash cows
- B. Question mark
- C. White Elephant
- D. Crown Jewel
- E. Dogs

Choose the correct answer from the options given below:

- (A) A, B and E only
- (B) A, C and D only
- (C) B, C and E only
- (D) C, D and E only

55.) The following tools are used for forecasting the supply of inside candidates for human resource planning:

- A. Scatter Plot

- B. Personnel replacement charts
- C. Managerial judgement
- D. Markov Analysis
- E. Trend Analysis

Choose the correct answer from the options given below:

Codes

- (A) A and C only
- (B) C, D and E only
- (C) B, C and E only
- (D) B and D only

56.) Which of the following statements are correct?

- A. NEFT allows the customer to transfer funds with a maximum limit of Rs 3,00,000 per day.
- B. IMPS allows to transfer funds in an Insta Payment Mode.
- C. The minimum limit to transfer funds via RTGS is Rs 2,50,000.
- D. Instant Real Time Payment System developed by National Payment Corporation of India is UPI.
- E. For clearing of cheques under Positive Pay System (PPS), the minimum limit is Rs 50,000.

Choose the correct answer from the options given below:

Codes

- (A) B and D only
- (B) C and E only
- (C) A and B only
- (D) C and D only

57.) Which of the following statements are correctly expressed in relation to capital and credit flows?

- A. Theoretically, regulators of financial markets believe that increasing capital requirements on banks could reduce the likelihood of their failure.
- B. Open financial markets are solely influenced by the currency rate movements.
- C. Financial inflow reflects the net flow of capital into one country in the form of increased purchases of domestic assets by foreigners.
- D. Tier II Capital for banks include Perpetual Debt Instruments.
- E. Only private banks in India have implemented Basel III guidelines.

Choose the correct answer from the options given below:

Codes

- (A) C, D and E only
- (B) B, C and E only
- (C) A, C and D only
- (D) A and B only

58.) Holistic marketing recognizes that a broad integrated perspective is necessary. Which of the following are the components of Holistic marketing?

- A. Direct marketing
- B. Relationship marketing
- C. Internal marketing
- D. Socially responsible marketing
- E. Green marketing

Choose the correct answer from the options given below:

Codes

- (A) B and C only
- (B) B, C and D only
- (C) A, B and C only
- (D) C, D and E only

59.) Which of the following statements are true for Direct Marketing?

- A. Direct marketing is an interactive mode of marketing.
- B. Direct marketing model is based on Network marketing and multi-cultural marketing.
- C. Globalisation of markets and the internet have facilitated the growth of direct marketing.
- D. Future of direct marketing in India is independent of use of debit and credit cards.
- E. Direct marketing activities are not location specific.

Choose the correct answer from the options given below:

Codes

- (A) A and B only
- (B) B, C and D only
- (C) A, C and E only
- (D) A, C, D and E only

60.) An ideal advertisement (ad) campaign would ensure that:

- A. The ad motivates consumers to consider purchases of the brand.
- B. The ad gives maximum possible product knowledge to the customer.
- C. The ad causes the consumer to pay attention but does not distract from the intended message.
- D. The ad properly reflects the consumers level of understanding and behaviours with the product and the brand.
- E. The right consumer is exposed to the right message at the right place and at the right time.

Choose the correct answer from the options given below:

Codes

- (A) A, B and E only
- (B) C, D and E only
- (C) A B, C and D only
- (D) A, C, D and E only

61.) The Information Technology Act, 2000 in India provides legal recognition to which of the following?

- a. Electronic books of accounts in banks.
- b. Electronic commerce.
- c. Electronic negotiable instrument.
- d. Electronic signature.
- e. Electronic sale and conveyance of immovable property.

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only
- (B) c, d and e only
- (C) b, d and e only
- (D) a, b and d only

62.) To make the resolution process faster and maximize the realisable value of assets under Insolvency and Bankruptcy Code (IBC), the Parliamentary Standing Committee has recommended strengthening India's insolvency resolution ecosystem by:

- a. A professional code of conduct for the committee of creditors.
- b. Constitution of specialized National Company Law Tribunals (NCLT) benches to hear IBC matters.
- c. Strengthening the role of resolution professionals.
- d. Digitising IBC platforms.
- e. Strengthening and promotion of Asset Reconstruction Companies.

Choose the correct answer from the options given below:

Codes

- (A) a, b and c only
- (B) b, c and d only
- (C) c, d and e only
- (D) a, b, c and d only

63.) In which of the following methods, a contract is said to be discharged by mutual consent?

- a. Novation
- b. Rescission
- c. Remission
- D. Alteration
- e. Accord and Satisfaction

Choose the correct answer from the options given below:

Codes

- (A) a, b and e only
- (B) b, c and d only
- (C) a, b, c and d only
- (D) a, b, c, d and e

64.) Duties of bailor include:

- a. Take care of goods
- b. Bear extraordinary expenses
- c. Return accretion to the goods
- d. Indemnify the bailee
- e. Disclose known faults

Choose the correct answer from the options given below:

- (A) a, b and e only
- (B) a, c and d only
- (C) b, c and d only
- (D) b, d and e only

65.) Expenses that are not deductible under Section 58 of the Indian Income Tax Act for computing the income chargeable under the head "Income From Other Sources":

- A. Personal expenses.
- B. Interest payable outside India on which tax has not been paid or deducted at source.
- C. Wealth tax.
- D. Commission for realizing dividend income or interest on securities.

E. Expenses which are not of capital nature like repairs, depreciation on plant and insurance premium.

Choose the correct answer from the options given below:

- (A) A, B and D only
- (B) A, B and C only
- (C) A, B, D and E only
- (D) A, B, C, D and E

66.) Match List I with List II:

List I (Name of Theory of International Trade)

- A. Heckscher-Ohlin Theory
- B. Country Similarity Theory
- C. Theory of Mercantilism
- D. Theory of Mercantilism

List II (Description)

- I. The ability of a nation to produce the goods more efficiently and effectively than any other country.
- II. Theory stating that trade occurs between nations that have similar characteristics such as economic geography and cultural characteristics.
- III. The theory that a nation will export the goods whose production requires intensive use of the nation's relatively abundant and cheap factors and import goods when production requires intensive use of its scarce and expensive factors.
- IV. Theory that aims at accumulating financial wealth in terms of gold by encouraging exports and discouraging imports.

Choose the correct answer from the options given below:

Codes

- (A) A- IV, B- III, C- II, D- I
- (B) A- IV, B- II, C- I, D- III
- (C) A- III, B-II, C- IV, D- I
- (D) A- III, B- II, C- I, D- IV

67.) Match List I with List II:

List I (Ind AS)

- A. Ind AS 37
- B. Ind AS 104
- C. Ind AS 2
- D. Ind AS 19

List II (Topic (Subjects))

- I. Insurance contracts
- II. Inventories
- III. Provisions, Contingent Liabilities and Contingent Assets
- IV. Employee Benefits

Choose the correct answer from the options given below:

Codes

- (A) A- III, B- I, C- II, D- IV
- (B) A- I, B- II, C- III, D- IV
- (C) A- IV, B- III, C- II, D- I
- (D) A- II, B- III, C- I, D- IV

68.) Match List I with List II:

List I (Cost Concepts)

- A. Explicit Cost
- B. Implicit Cost
- C. Total Cost
- D. Sunk Cost

List II (Description)

- I. Costs that do not require any outlay of money by the firm
- II. A cost that has already been committed and cannot be recovered
- III. Costs that require an outlay of money by the firm
- IV. Market value of all inputs that a firm uses in production

Choose the correct answer from the options given below:

Codes

- (A) A- III, B- IV, C- I, D- II
- (B) A- II, B- IV, C- III, D- I
- (C) A- III, B- I, C- IV, D- II
- (D) A- III, B- IV, C- II, D- I

69.) Match List I and List II:

List I (Type of Bonds)

- A. Euro bonds
- B. Global bonds
- C. Yankee bonds
- D. Samurai bonds

List II (Description)

- I. Bonds denominated in US dollar and issued in the USA.
- II. Bonds denominated in a foreign currency and are offered for simultaneous placement in different countries.
- III. When the bonds issued in a foreign country and are denominated in a currency other than the currency of the country where the bonds are issued.
- IV. Bonds denominated in Japanese Yen and issued in Japan.

Choose the correct answer from the options given below:

Codes

- (A) A- III, B- II, C- I, D- IV
- (B) A- IV, B- III, C- II, D- I
- (C) A- III, B- IV, C- I, D- II
- (D) A- III, B- II, C- IV, D- I

70.) Match List I with List II:

List I (Sampling methods)

- A. Multi-stage Sampling
- B. Systematic Sampling
- C. Judgement Sampling
- D. Stratified Sampling

List II (Descriptions of situation)

- I. Specified number of respondents in best position to provide the desired information.

- II. Heterogenous sub-populations.
- III. Widely spread population and random sampling not possible.
- IV. Elements of population arranged in some order.

Choose the correct answer from the options given below:

Codes

- (A) A- II, B- IV, C- I, D- III
- (B) A- II, B- IV, C- I, D- II
- (C) A- I, B- II, C- III, D- IV
- (D) A- II, B- III, C- I, D- IV

71.) Match List I with List II:

List I (Leadership Style)

- A. Impoverished management
- B. Team managers
- C. Country club management
- D. Autocratic task managers

List II (Description)

- I. Work accomplished is from a committee of people with interdependence through a common stake in organizational purpose and with trust and respect.
- II. Exertion of minimum effort is required to get work done and to sustain organizational morale.
- III. Efficiency results from arranging work in such a way that human elements have little effect.
- IV. Thoughtful attention to the needs of people leads to a friendly and comfortable organizational atmosphere and work environment.

Choose the correct answer from the options given below:

Codes

- (A) A- I, B- II, C- IV, D- III
- (B) A- II, B- I, C- III, D- IV
- (C) A- II, B- I, C- IV, D- III
- (D) A- IV, B- I, C- III, D- II

72.) Match List I with List II:

List I (Interest rates)

- A. Policy Rate
- B. Repo Rate
- C. MCLR
- D. Bank Rate

List II (Description)

- I. RBI lending rate to commercial banks without security.
- II. RBI lending rate when commercial banks borrow money by purchasing securities issues by RBI.
- III. Internal benchmark rate for financial institutions and banks.
- IV. Rate established by RBI to influence the main monetary variables in the economy.

Choose the correct answer from the options given below:

Codes

- (A) A- I, B- IV, C- III, D- II
- (B) A- IV, B- I, C- III, D- II
- (C) A- IV, B- II, C- III, D- I

(D) A- II, B- IV, C- I, D- III

73.) Match List I with List II:

List I (Market Expansion Strategies)

- A. Market Penetration
- B. Market Development
- C. Product Development
- D. Diversification

List II (Description)

- I. New products, New markets
- II. Existing markets, Existing products
- III. Existing products, New markets
- IV. Existing markets, New products

Choose the correct answer from the options given below:

Codes

- (A) A- I, B- II, C- III, D- IV
- (B) A- I, B- III, C- II, D- IV
- (C) A- II, B- IV, C- I, D- III
- (D) A- II, B- III, C- IV, D- I

74.) Match List I with List II:

List I (Insurance contracts)

- A. Marine insurance
- B. Life insurance
- C. Fire insurance
- D. General insurance

List II (Presence (time) of insurable interest)

- I. Both at the time of contract as well at the loss of subject matter
- II. Throughout the contract of insurance
- III. At the time of loss of the subject matter
- IV. At the time of insurance contract effected

Choose the correct answer from the options given below:

Codes

- (A) A- IV, B- II, C- III, D- I
- (B) A- III, B- IV, C- I, D- II
- (C) A- I, B- IV, C- II, D- III
- (D) A- III, B- I, C- IV, D- II

75.) Match List I with List II:

List I (Tax deductions)

- A. Deduction in respect of rent paid
- B. Deduction in respect of contribution given by company to political parties
- C. Deduction in respect of contribution given by any person to political parties
- D. Deduction in respect of certain donations for scientific research

List II (Relevant Sections)

- I. 80 GGC
- II. 80 GG
- III. 80 GGA

IV. 80 GGB

Choose the correct answer from the options given below:

Codes

- (A) A- II, B- IV, C- I, D- III
- (B) A- IV, B- II, C- III, D- I
- (C) A- II, B- III, C- I, D- IV
- (D) A- I, B- IV, C- II, D- III

76.) In relation to the export from India, arrange the following steps of port procedure and customs clearance sequentially:

- A. C & F agent present mate's receipt to shipping company.
- B. Shipping company issues bill of lading. C&F agent dispatches bill of lading and other documents to the importer.
- C. C & F agent receives documents from the exporter, takes delivery of cargo and stores cargo in warehouse till shipment.
- D. Master of vessel issues mate's receipt to shed superintendent of port.
- E. Cargo brought to the port shed for loading.

Choose the correct answer from the options given below:

Codes

- (A) C, E, D, B, A
- (B) C, E, D, A, B
- (C) E, C, D, A, B
- (D) C, D, E, A, B

77.) The following are contextual auditing with wider intensities:

- A. Special Audit
- B. Internal Audit
- C. Internal Check
- D. Annual Audit
- E. Interim Audit

Choose the correct sequence from the options given below in increasing order of underlying intensity:

Codes

- (A) C, B, E, D, A
- (B) B, C, D, A, E
- (C) A, B, C, D, E
- (D) B, C, A, E, D

78.) Sequence the following steps in the process of estimating demand equation using regression analysis.

- A. Obtaining data on each variable or its proxy.
- B. Estimating slope coefficients.
- C. Model specifications.
- D. Deciding on the functional form of the demand equation.
- E. Evaluation of regression results.

Choose the correct answer from the options given below:

Codes

- (A) C, A, D, B, E

- (B) D, C, B, A, E
- (C) A, B, C, D, E
- (D) D, A, C, B, E

79.) Arrange the following in the logical sequence of the international arbitrage operation.

- A. Identify an opportunity
- B. Purchase the asset
- C. Review the transaction cost
- D. Pocket the profit
- E. Sell the asset

Choose the correct answer from the options given below:

Codes

- (A) A, C, B, E, D
- (B) C, A, D, B, E
- (C) B, A, D, E, C
- (D) B, D, A, C, E

80.) Arrange the following steps in sequence for testing a statistical hypothesis:

- A. Test statistics
- B. Framing the hypothesis
- C. Collecting the sample data
- D. Level of significance
- E. Obtaining results and taking decisions

Choose the correct answer from the options given below:

Codes

- (A) B, D, C, A, E
- (B) C, B, A, D, E
- (C) B, C, A, D, E
- (D) A, C, B, E D

81.) Arrange the following steps of employee training in the proper sequence:

- A. Familiarize the employee with equipment, materials, tools, and trade terms.
- B. Create interest and find out what the employee already knows about the job.
- C. Explain why the employee is being trained.
- D. Place the trainee/employee as close to the normal working position as possible.
- E. Explain the whole job and relate it to some other job which the employee already knows.

Choose the correct answer from the options given below:

Codes

- (A) C, E, B, A, D
- (B) C, B, E, D A
- (C) B, E, C, D A
- (D) E, A, C, D B

82.) Risk management process follows the following steps in which logical sequence?

- A. Selection of appropriate risk model for analysis
- B. Identification of risk variable
- C. Determination of frequency and severity of risk
- D. Feedback on the risk management process

E. Application of a suitable risk instrument

Choose the correct answer from the options given below:

Codes

- (A) E, A, B, C, D
- (B) C, B, A, D, E
- (C) B, C, A, E, D
- (D) A, C, B, D, E

83.) Arrange the following purchases made by a customer as per Maslow's hierarchy of needs theory starting with the lower order needs.

- A. Purchase of House
- B. Purchase of an expensive car
- C. Taking a club membership
- D. Enrolling in a learn-by-yourself course
- E. Purchase of bathing soap

Choose the correct answer from the options given below:

Codes

- (A) E, A, B, C, D
- (B) A, E, C, B, D
- (C) E, A, C, B, D
- (D) A, E, B, C, D

84.) Arrange the following decision outcomes under the Indian Consumer Protection Act, 1986 in a rising sequence of severity of offences.

- A. Removal of defects
- B. Impose cost on parties
- C. Return of price paid
- D. Discontinuation of unfair practices
- E. Compensation to consumer

Choose the correct answer from the options given below:

Codes

- (A) A, B, C, E, D
- (B) A, C, E, D, B
- (C) C, D, A, B, E
- (D) D, E, B, C, A

85.) Steps involved in computation of tax on agricultural income in India are followed in which sequence?

- A. Add basic exemption limit to Net agriculture income and calculate tax.
- B. Deduct rebate u/s 87A from the total income.
- C. Add Health Cess.
- D. Add Agricultural and Non-agriculture income and calculate tax on total income.
- E. Calculate difference of tax in both computations.

Choose the correct answer from the options given below:

Codes

- (A) A, D, B, C, E
- (B) A, C, D, B, E
- (C) A, D, C, E, B

(D) D, A, E, B, C

86.) Given below are two statements:

Statement I: Thousands of small firms in developing countries have closed their shutters because of the competition from large MNCs.

Statement II: MNCs have played a significant role in the development of poor countries by transfer of technology, introducing best management practices and help in improving productivity.

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

Codes

- (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, one is labelled as Assertion A and the other is labelled as Reason R:

Assertion 'A': Economic profit is smaller than accounting profit.

Reason 'R': Accounting profit = Revenue - Explicit costs

Economic Profit = Revenue - Explicit costs - Implicit costs

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

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

88.) Given below are two statements:

Statement I: The stage in the manufacturing process where joint products are separately identifiable is called split-off point.

Statement II: The production costs incurred after the split-off point are called separable costs.

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

Codes

- (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.

89.) Given below are two statements:

Statement I: Long term capital loss can only be set off against the long term capital gains.

Statement II: Long-term capital gains exceeding Rs one lakh are subject to tax at the rate of 10% with indexation and at 20% without indexation.

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

Codes

- (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': One of the most difficult product to sell is 'life insurance' such that one who sells life insurance can sell anything under the Sun.

Reason 'R': What is sought to be marketed in life insurance is an assurance whereby payment of money is assured upon death or the happening of any contingency depended upon human life.

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

Codes

(A) Both A and R are true and R is the correct explanation of A.

(B) Both A and R are true but R is NOT the correct explanation of A.

(C) A is true but R is false.

(D) A is false but R is true.

91.) Read the passage below carefully and answer the question that follow:

The invention of the office - from the Latin opus (work) + facere (do) = officium (performance of work) -was necessitated by the inability of work to be done remotely. Until very recently, the prevalent technology was simply not available or very limited to allow work away from office. If you had to conduct stocktaking, copy documents or engage in a brainstorming session, one had to be physically close to the tools of work and co-workers. Even as the technology was becoming increasingly available, it was the forced disruption of pandemic that finally showed that office, like the stock exchange trading floor, as a shared physical-only space was no longer essential to carry out work. Today, as Covid restrictions thankfully recede, the push that had become the shove of working from home (WFH) is becoming a nudge for working from anywhere (WFA).

Neither can all work be conducted WFA nor to all workers prefer remote working. Several reasons for the primacy of the "face-to-face" work model are trotted out - 'water-cooler' engagements; ideas flying 'better' at corporeally attended meeting; company values welded only under 'one roof, one team' norms. But studies, including pre-pandemic ones conducted by the likes of Harvard Business School's Prithwiraj Choudhury, have shown that WFA is a 'win-win for 'Workers, Companies and for Society'. WFA slashes time and energy expended in commutes; allows workers the choice of their work surroundings that may actually improve their quantitative and qualitative output; provides less crowded space for those who choose offices as their comfort work zone. Most importantly, for companies, it allows HFA - hiring from anywhere, thereby breaking the talent pool distance barrier.

The new hybrid work culture is still a work-in progress. Floor managers will have to be trained to manage a different kind of floor. Company values will need to flourish in a digital-deeper environment. The idea of work-life balance itself has to be rejigged. But the bottomline is work optimisation. For which WFA, without the stress of a pandemic around, makes damn good pitch.

Given below are two statements, one is labelled as Assertion A and the other is labelled as Reason R:

Assertion 'A': Work from Anywhere is only possible in case of employees working independently.

Reason 'R': Brainstorming sessions are possible in the case of Work from Anywhere.

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

Codes

- (A) Both A and R are correct and R is the correct explanation of A.
- (B) Both A and R are correct but 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.

92.) Read the passage below carefully and answer the question that follow:

The invention of the office - from the Latin opus (work) + facere (do) = officium (performance of work) -was necessitated by the inability of work to be done remotely. Until very recently, the prevalent technology was simply not available or very limited to allow work away from office. If you had to conduct stocktaking, copy documents or engage in a brainstorming session, one had to be physically close to the tools of work and co-workers. Even as the technology was becoming increasingly available, it was the forced disruption of pandemic that finally showed that office, like the stock exchange trading floor, as a shared physical-only space was no longer essential to carry out work. Today, as Covid restrictions thankfully recede, the push that had become the shove of working from home (WFH) is becoming a nudge for working from anywhere (WFA).

Neither can all work be conducted WFA nor to all workers prefer remote working. Several reasons for the primacy of the 'face-to-face' work model are trotted out - 'water-cooler' engagements; ideas flying 'better' at corporeally attended meeting; company values welded only under 'one roof, one team' norms. But studies, including pre-pandemic ones conducted by the likes of Harvard Business School's Prithwiraj Choudhury, have shown that WFA is a 'win-win for Workers, Companies and for Society'. WFA slashes time and energy expended in commutes; allows workers the choice of their work surroundings that may actually improve their quantitative and qualitative output; provides less crowded space for those who choose offices as their comfort work zone. Most importantly, for companies, it allows HFA - hiring from anywhere, thereby breaking the talent pool distance barrier.

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Work from Office was preferred because of:

- A. 'Water cooler' engagements.
- B. Ideas fly better at corporeally attended meetings.
- C. Promotes one team norm.
- D. Improves work-life balance.
- E. Inability of work to be done remotely.

Choose the most appropriate answer from the options given below:

Codes

- (A) A, B and C only
- (B) C, D and E only
- (C) A, B, C and E only
- (D) A, B and E only

93.) Read the passage below carefully and answer the question that follow:

The invention of the office - from the Latin opus (work) + facere (do) = officium (performance of work) -was necessitated by the inability of work to be done remotely. Until very recently, the prevalent technology was simply not available or very limited to allow work away from office. If you had to conduct stocktaking, copy documents or engage in a brainstorming session, one had to be physically close to the tools of work and co-workers. Even as the technology was becoming increasingly available, it was the forced disruption of pandemic that finally showed that office, like the stock exchange trading floor, as a shared physical-only space was no longer essential to carry out work. Today, as Covid restrictions thankfully recede, the push that had become the shove of working from home (WFH) is becoming a nudge for working from anywhere (WFA).

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Given below are two statements:

Statement I: Work from home concept was not initiated in the past because no one had conceptualised it.

Statement II: It was not possible to Work from home in the past.

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

Codes

- (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.

94.) Read the passage below carefully and answer the question that follow:

The invention of the office - from the Latin opus (work) + facere (do) = officium (performance of work) -was necessitated by the inability of work to be done remotely. Until very recently, the prevalent technology was simply not available or very limited to allow work away from office. If you had to conduct stocktaking, copy documents or engage in a brainstorming session, one had to be physically close to the tools of work and co-workers. Even as the technology was becoming increasingly available, it was the forced disruption of pandemic that finally showed that office, like the stock exchange trading floor, as a shared physical-only space was no longer essential to carry out work. Today, as Covid restrictions thankfully recede, the push that had become the shove of working from home (WFH) is becoming a nudge for working from anywhere (WFA).

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The new hybrid work culture is still a work-in progress. Floor managers will have to be trained to manage a different kind of floor. Company values will need to flourish in a digital-deeper environment. The idea of work-life balance itself has to be rejigged. But the bottomline is work optimisation. For which WFA, without the stress of a pandemic around, makes damn good pitch.

Which one of the following is NOT true for Work from Anywhere?

- (A) It reduces time and energy expended in commuting.
- (B) It increases talent pool distance barrier.
- (C) It allows an employee to choose his work surroundings.
- (D) It improves quality and quantity of work output.

95.) Read the passage below carefully and answer the question that follow:

The invention of the office - from the Latin opus (work) + facere (do) = officium (performance of work) -was necessitated by the inability of work to be done remotely. Until very recently, the prevalent technology was simply not available or very limited to allow work away from office. If you had to conduct stocktaking, copy documents or engage in a brainstorming session, one had to be physically close to the tools of work and co-workers. Even as the technology was becoming increasingly available, it was the forced disruption of pandemic that finally showed that office, like the stock exchange trading floor, as a shared physical-only space was no longer essential to carry out work. Today, as Covid restrictions thankfully recede, the push that had become the shove of working from home (WFH) is becoming a nudge for working from anywhere (WFA).

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The new hybrid work culture is still a work-in progress. Floor managers will have to be trained to manage a different kind of floor. Company values will need to flourish in a digital-deeper

environment. The idea of work-life balance itself has to be rejigged. But the bottomline is work optimisation. For which WFA, without the stress of a pandemic around, makes damn good pitch.

Given below are two statements in relation to the passage:

Statement I: With ease in the stress of the pandemic around, the relevance of Work from Anywhere will reduce.

Statement II: For the new hybrid work culture to prevail, companies will have to invest more in technology.

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

Codes

- (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.

96.) Read the passage below carefully and answer the question that follow:

Capital flows, exchange rates and the interest rates are causes of immediate concern to the national economies. Central banks of various countries have been using a variety of methods with the excessive capital inflows. Foreign portfolio investment has a direct and indirect impact on exchange rates, valuation of traded assets and yields of various government and corporate securities.

RBI, in the post-pandemic scenario and the recent Russia-Ukraine war situation is working on multiple options to stabilize the exchange rates by protecting both the exporters and importers. One way which RBI adopts to maintain a desirable level of exchanges rates is to mop up nets foreign exchange assets from scheduled commercial banks in exchanges of domestic currency assets. The liquidity flows are, in essence, inflationary. RBI has projected a comfortable GDP rate for the current fiscal and believes a reasonable level of CPI inflation as 5.3%.

The retail inflation, according to the RBI governor, recently is likely to be 4.5% in 2023 fiscal. With this perspective, the repo rate and reverse repo rate remain at 4% and 3.35%, respectively, since May 22, 2020. A balancing act between economic growth and inflation is visible. Though the RBI rates are consistent, the burden on borrowers for the short-term and long-term, is still unpredictable.

The primary purpose of the monetary policy of RBI is to maintain:

- (A) Wealth
- (B) Exchange Rate Volatility
- (C) Income Equality
- (D) Stability of prices

97.) Read the passage below carefully and answer the question that follow:

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The stance of a monetary policy wherein the interest rates may move either way, upwards or downwards, is called:

- (A) Accommodative stance
- (B) Neutral stance
- (C) Calibrated stance
- (D) Hawkish stance

98.) Read the passage below carefully and answer the question that follow:

Capital flows, exchange rates and the interest rates are causes of immediate concern to the national economies. Central banks of various countries have been using a variety of methods with the excessive capital inflows. Foreign portfolio investment has a direct and indirect impact on exchange rates, valuation of traded assets and yields of various government and corporate securities.

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An increase in investment is most likely to be caused by:

- (A) Decrease in marginal propensity to consume.
- (B) Expectations of lower GDP.
- (C) Lowering of interest rates.
- (D) Writing-off of Non-performing Assets.

99.) Read the passage below carefully and answer the question that follow:

Capital flows, exchange rates and the interest rates are causes of immediate concern to the national economies. Central banks of various countries have been using a variety of methods with the excessive capital inflows. Foreign portfolio investment has a direct and indirect impact on exchange rates, valuation of traded assets and yields of various government and corporate securities.

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Quantitative easing by the Central bank implies:

- (A) Selling of assets by the Central bank.
- (B) Lowering of interest rates for commercial bank lending.
- (C) Purchase of assets by the Central bank.
- (D) Central bank reducing the policy rate.

100.) Read the passage below carefully and answer the question that follow:

Capital flows, exchange rates and the interest rates are causes of immediate concern to the national economies. Central banks of various countries have been using a variety of methods with the excessive capital inflows. Foreign portfolio investment has a direct and indirect impact on exchange rates, valuation of traded assets and yields of various government and corporate securities.

RBI, in the post-pandemic scenario and the recent Russia-Ukraine war situation is working on multiple options to stabilize the exchange rates by protecting both the exporters and importers. One way which RBI adopts to maintain a desirable level of exchanges rates is to mop up nets foreign exchange assets from scheduled commercial banks in exchanges of domestic currency assets. The liquidity flows are, in essence, inflationary. RBI has projected a comfortable GDP rate for the current fiscal and believes a reasonable level of CPI inflation as 5.3%.

The retail inflation, according to the RBI governor, recently is likely to be 4.5% in 2023 fiscal. With this perspective, the repo rate and reverse repo rate remain at 4% and 3.35%, respectively, since May 22, 2020. A balancing act between economic growth and inflation is visible. Though the RBI rates are consistent, the burden on borrowers for the short-term and long-term, is still unpredictable.

Changes in foreign portfolio investments is directly related to:

- (A) Money demanded

- (B) Exchange rate
- (C) Prices
- (D) Circulation of money