



HUMAN PERITUS

Prepare with Human Peritus and crack JRF in first attempt.

UGC NET Code 08 Commerce 29th October 2022 Evening Shift

- 1.) Which one of the following theories describes FDI flows in ecosystems?
 - (A) Product Life Cycle Theory
 - (B) Factor Endowment Theory
 - (C) Waterfall Theory
 - (D) New Trade Theory

- 2.) Which one of the following is a Trade related entry mode in international markets?
 - (A) Management Contract
 - (B) International Licensing
 - (C) International Leasing
 - (D) Portfolio Investments

- 3.) “If you know the enemy and know yourself, you need not fear the result of a hundred battles.” Above statement of Sun Tzu corresponds to which one of the following components of Porter’s Five Forces Model?
 - (A) Threat of substitutes.
 - (B) Threat of Competitor.
 - (C) Bargain Power of Supplier.
 - (D) Threat of New Entrants.

- 4.) A spot sale of a currency combined with a forward repurchase of the same currency is called which one of the following?
 - (A) Forex swap
 - (B) Swap rate
 - (C) Forward rate
 - (D) Spot rate

- 5.) Break-even point is not affected with the changes in which one of the following?
 - (A) Sale price per unit.

- (B) Variable cost per unit.
- (C) Number of units sold
- (D) Total fixed costs.

6.) Answer the correct material usage variance from the information given below:

Standard material cost for manufacturing 1000 units of an output is 400 kgs of material at Rs. 2.50 per kg. When 2000 units are produced, it is found that actual consumption was of 825 kgs material at a price of Rs. 2.70 per kg.:

- (A) Rs. 67.50 Favourable
- (B) Rs. 67.50 Adverse
- (C) Rs. 62.50 Favourable
- (D) Rs. 62.50 Adverse

7.) In Fund Flow Statement, which one of the following is not a valid statement?

- (A) It is prepared to know the total sources and their uses in a year.
- (B) Dividend received is a source of funds.
- (C) Its preparation is at the discretion of the management.
- (D) It is useful for external financial management.

8.) Written plan containing the details regarding the conduct of a particular audit is called:

- (A) Audit Memorandum
- (B) Audit Planning Procedure
- (C) Audit Notebook
- (D) Audit Programme

9.) Total revenue of a business firm increases as long as :

- (A) $|E_p| > 1$
- (B) $|E_p| = 1$
- (C) $|E_p| < 1$
- (D) $|E_p| < 0$

10.) The pricing practice to extract all of the consumer surplus from consumers to maximize the total revenue and profits from the sale of a particular quantity of product is called:

- (A) First-degree price discrimination.
- (B) Second-degree price discrimination.
- (C) Third-degree price discrimination.
- (D) Penetration pricing.

11.) Economists' adjustment to reality limited by individual consumers' preferences, intelligence and environmental factors is called :

- (A) Rationality
- (B) Homo economicus
- (C) Bounded rationality
- (D) Consumer sovereignty

12.) When a monopolist switches from charging a single price to perfect price discrimination, it reduces:

- (A) The quantity produced.
- (B) The firm's profit.
- (C) Consumer surplus.
- (D) Total surplus.

13.) Preference share in India is issued by a company for a maximum period of :

- (A) 10 years
- (B) 15 years
- (C) 20 years
- (D) Unlimited period.

14.) The current market price per share of New Age Limited is Rs. 80. The dividend expected a year from now is Rs. 4 and it is expected to grow at a constant rate of 10 percent. The floatation (issue) cost for the new issue will be 8 percent. What is the cost of new equity?

- (A) 15.43 percent
- (B) 15.00 percent
- (C) 5.00 percent
- (D) 5.43 percent

15.) From the following, select the right option with reference to the working capital:

- (A) Higher net working capital leads to higher liquidity and higher profitability.
- (B) According to hedging approach, current assets should be financed from long-term sources.
- (C) There is an inverse relationship between the length of operating cycle of a firm and its working capital requirements
- (D) Trade-off plan, in general, is considered an appropriate financing strategy for working capital.

16.) Banker sale of a mortgage portfolio by setting up a mortgage pass-through securities is an example of:

- (A) Credit enhancement
- (B) Unbundling
- (C) Derivatives
- (D) Securitisation

17.) In a statistical experiment, an effect size is described as:

- (A) Effective testing of hypothesis.
- (B) Probable success of an experimental manipulation.
- (C) Quantitative measurement of the magnitude of the experimental effect.
- (D) Standardised measure of the magnitude of the effect observed in an experiment.

18.) Which one of the following is not an assumption of simple linear regression model?

- (A) The set of expected values of the dependent variable y for given values of independent variable x , are normally distributed.
- (B) The standard deviation and variance of expected values of the dependent variable about the regression line are constant for all values of the independent variable x for the set of observations in a sample.
- (C) The dependent variable y is a continuous random variable.
- (D) The errors in the value of y are identical in successive observations.

19.) A co-efficient of correlation having a value of +0.87 implies that:

- (A) Co-efficient of correlation is strong and positive.
- (B) Co-efficient of determination is extremely weak.
- (C) The relationship between two variables is weak, but positive.
- (D) The relationship between two variables is strong.

20) The standard error is a statistical measure of:

- (A) The normal distribution of scores around the sample mean.
- (B) The extent to which a sample mean is likely to differ from the population mean.
- (C) The clustering of scores at each end of a survey scale.
- (D) The degree to which the sample has been accurately stratified.

21.) Which one of the following tools is not used for forecasting personnel needs (Labour Demand) by an organization?

- (A) Trend Analysis
- (B) Markov Analysis
- (C) Ratio Analysis
- (D) Scatter Plot

22.) According to Herzberg's Two Factor Theory which one of the following is not a maintenance factor?

- (A) Affiliation or Acceptance.
- (B) Esteem or Status.
- (C) Security or Safety.
- (D) Physiological Needs.

23.) Which one of the following is not an advantage of organization structure by territory?

- (A) Makes control easy for top management.
- (B) Places responsibility at a lower level.
- (C) Improves coordination in a region.
- (D) Takes advantage of economies of local operations.

24.) Which one of the following motives characterizes dominant organizational climate of university teaching departments/scientific organizations?

- (A) Affiliation
- (B) Extension
- (C) Expert power
- (D) Achievement

25.) The banks wherein a majority of depositors are non-residents are called:

- (A) Cross Payment Banks
- (B) Currency Banks
- (C) Foreign Banks
- (D) Offshore Banks

26.) Which one of the following is an example of Secondary Reserves?

- (A) Cash in hand and balances with other banks in current account.
- (B) Balances with RBI for CRR.

- (C) Investment in Commercial Paper.
- (D) Investment in Government Securities for SLR.

27.) Under which one of the following the Basel framework places restrictions on participation by banks in system-wide credit booms with the aim of reducing their losses in credit bust?

- (A) Catastrophic Reserve Capital.
- (B) Countercyclical Capital Buffer.
- (C) Deferred Capital.
- (D) Conservative Preference Capital.

28.) Which one of the following is false with respect to interest rate structure in the Indian money Market?

- (A) A very tight liquidity position will increase the call rates while excess liquidity will give fairly low and stable rates.
- (B) If the liquidity crunch of the banks is passed on to the system, it may lead to high volatility in the call rates.
- (C) Call rates under normal liquidity conditions are the cap rate for the term money market.
- (D) In a volatile call market situation, lending will yield high return and by selling Inter-bank participation, the bank will have more money to play in the call market.

29.) Which one of the following is a myth about rural markets?

- (A) All villages are not equally populated.
- (B) Rural buyers are a heterogeneous lot.
- (C) Rural buyers are able to discriminate between products and brands.
- (D) Only low priced products sell in rural markets.

30.) In order to maintain its market share, a market follower can employ:

- (A) Counter feiting strategy.
- (B) Specialization strategy.
- (C) Counter offensive strategy.
- (D) Preemptive strategy.

31.) "Hospital administration may think that patients want better food. but patients may be more concerned with nurse responsiveness."

Above statement pertains to which one of the following service gaps?

- (A) Gap between consumer expectation and management perception.
- (B) Gap between management perception and service-quality specification.
- (C) Gap between service delivery and external communication.
- (D) Gap between service-quality specifications and service delivery.

32.) Dimensions of VALS™ framework to include which one of the following:

- (A) Consumer motivation and consumer resources.
- (B) Consumer personality and consumer resources.
- (C) Consumer motivation and consumer preferences.
- (D) Consumer needs and consumer resources.

33.) If the subject matter of insurance is the ship. the marine insurance is called:

- (A) Cargo insurance

- (B) Hull insurance
- (C) Freight insurance
- (D) Voyage insurance

34.) In case of a warranty, the buyer can:

- (A) Repudiate the contract.
- (B) Claim damages only.
- (C) Return the goods.
- (D) Refuse to pay the price.

35.) If the information sought has been supplied by third party or is treated as confidential by that third party. the third party must give a representation before the PIO in reply to the notice issued to it within how many days from the date of receipt of such notice?

- (A) 3 days
- (B) 15 days
- (C) 10 days
- (D) 7 days

36.) "Which one of the following is not valid as per the Limited Liability Partnership Act, 2008 ?

- (A) LLP shall maintain its books of accounts on double entry system and on cash or accrual basis.
- (B) LLP shall prepare a Statement of Account and Solvency for each financial year.
- (C) Every LLP shall file an annual return with the Registrar of Companies.
- (D) Every LLP is a separate legal entity independent of its partners.

37.) Under the Vivad se Vishwas Act, 2020 the amount payable by the declarant U/S 3 on or after January 1, 2021 is:

- (A) Amount of disputed tax.
- (B) The aggregate of the amount of disputed tax and 10% of disputed tax.
- (C) Amount of penalty and amount computed by CBDT.
- (D) Average of tax arrears for last three assessment years.

38.) Presumptive taxation involves which one of the following?

- (A) The use of indirect methods to calculate tax liability, which differ from the usual sales based on the tax payers accounts.
- (B) Transfer of tax liability from State to the Centre.
- (C) Calculation of short term capital gain.
- (D) Calculation of rebate U/S 89.

39.) Arm's length price computation method under 92 (C) of the Income Tax Act, 1961 does not include which one of the following?

- (A) Comparable uncontrolled price.
- (B) Transaction net margin.
- (C) Resale price.
- (D) Slum sale price method.

40.) Tax holiday under the Income Tax Act 1961 has been used in the context of which one of the following?

- (A) Section 80 IA

- (B) Section 80 D
- (C) Section 80 CCC
- (D) Section 10(5)

41.) Which of the following factors favour product standardization in the international markets?

- (a) High cost of adaptation.
- (b) Variations in conditions of use.
- (c) Country of origin effect.
- (d) Economies in R & D.
- (e) Differences in technical standards.

Choose the most appropriate answer from the options given below:

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

42.) Why do Central banks intervene to affect exchange rates?

- (a) To influence domestic production.
- (b) To influence trade flows.
- (c) To influence domestic interest rates.
- (d) To inject liquidity in domestic markets.
- (e) To smoothen fluctuations in exchange rates.

Choose the most appropriate answer from the options given below:

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

43.) Which of the following are thinly veiled disguises that essentially restrict imports?

- (a) Voluntary import restrictions.
- (b) Labeling requirements showing origin and contents.
- (c) Import tariffs and quotas.
- (d) Safety regulations for automobile and electrical equipments.
- (e) Health regulations for hygiene production and packaging of imported food production.

Choose the most appropriate answer from the options given below:

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

44.) As per Section 68 of the Indian Companies Act, a company may purchase its own shares out of which of the following?

- (a) Free reserves.
- (b) Securities premium account.
- (c) General reserve.
- (d) Proceeds of any other shares.
- (e) Proceeds of same kind of shares.

Choose the correct answer from the options given below:

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

45.) Which of the following are key features of prudent accounting concepts and conventions?

- (a) It includes revenues and profits in the accounts when they are realised.
- (b) It prevents profits from being overstated.
- (c) It prevents a trader from more withdrawing from the business than is wise.
- (d) Managerial efficiency and expertise.
- (e) Good customer relations.

Choose the most appropriate answer from the options given below:

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

46.) Which of the following decision choices are valid in relation to marginal costing?

- (a) Costing 'special' or 'one off opportunities.
- (b) Deciding whether to make or buy a product.
- (c) Most appropriate technique because of application of more automation in the industry.
- (d) Choosing between competing alternative actions.
- (e) Employing a penetration or destroyer pricing strategy.

Choose the correct answer from the options given below:

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

47.) A price ceiling below the equilibrium price possibly leads to which of the following?

- (a) Black marketing.
- (b) Commodity glut.
- (c) Shortage of commodity.
- (d) Commodity export.
- (e) Price decline.

Choose the correct answer from the options given below:

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

48.) A prudent financial policy suggested by Marris Hypothesis to maximize balanced growth of the firm is based on which of following financial ratios?

- (a) Return on investment ratio.
- (b) Debt equity ratio.
- (c) Return on capital employed ratio.
- (d) Liquidity ratio.
- (e) Retention ratio.

Choose the most appropriate answer from the options given below:

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

49.) The qualified characteristics determining (constituting) consumer 'rationality' includes which of the following?

- (a) Economic selfish motives.
- (b) Risk-return optimiser.
- (c) Clarity of preferences.
- (d) Possession of information.
- (e) Non-satiation of needs.

Choose the most appropriate answer from the options given below:

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

50.) Which of the following are key assumptions of Gordon's Dividend Model?

- (a) $K_e > br$
- (b) r and K_e are changing.
- (c) The firm is not all-equity firm.
- (d) The firm has perpetual life.
- (e) The retention ratio, once decided, is constant.

Choose the correct answer from the options given below:

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

51.) Which are the major factors that lead to capital rationing?

- (a) Imperfection of capital market.
- (b) Reluctance to broaden the equity share-base for the fear of losing control.
- (c) Inability to manage.
- (d) Deficiencies in market information which might affect the availability of capital.
- (e) Efficiency of Capital Market.

Choose the correct answer from the options given below:

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

52.) Which of the following statements are correct?

- (a) Internal reliability is described as the consistency of a measure taken at two different points of time.
- (b) A distribution is random walk if it has a mean of 0 and variance of 1.

(c) Increase and decrease in scores measured overtime that produce a variance of less than 50% is reliable.

(d) Normal distribution cannot be applied to real life situations.

(e) Factor Analysis supersedes multiple discriminant analysis.

Choose the most appropriate answer from the options given below:

(A) a, b, e only.

(B) c, d, e only.

(C) b, c, d only.

(D) b, d, e only.

53.) Choose the correct options regarding banking:

(a) Chain banking indicates the form of bank cartel that occurs when a small group of people control atleast three banks that are independently chartered.

(b) PAN number is required for deposits in a commercial bank for Rs. 50,000 and above.

(c) Upon detection of counterfeit notes at the counter, the bank can impound the note and issue receipt.

(d) The interest rates on bank's contribution to Rural Infrastructure Development Fund is fixed by NABARD.

(e) RBI Act, 1934 prohibits the making or issuing of a promissory note expressed to be payable to the bearers thereof.

Choose the most appropriate answer from the options given below:

(A) b, d, e only.

(B) b, c only.

(C) a, d, e only.

(D) a, b, c only.

54.) Which of the following constructs hold true for research analysis and design?

(a) Research design is a framework for every stage of the collection and analysis of data.

(b) The choice between qualitative and quantitative methods in a research experiment depends upon Cronbach alpha.

(c) Experiments as source of data is not appropriate for a qualitative study.

(d) Plagiarism is the failure of researcher to acknowledge the borrowed material in his/her publication.

(e) Content Analysis is a method commonly used in qualitative research to aid data collection.

Choose the most appropriate answer from the options given below:

(A) a, b, e only.

(B) b, c, d only.

(C) a, c, d, e only.

(D) b, e only.

55.) As per the Agency Theory of Corporate Governance, which of the following statements are relevant?

(a) Governance approach is materialistic.

(b) Managers are motivated by the principal's objectives.

(c) Interests of the managers and principals converge.

(d) Behaviour pattern is opportunistic.

(e) Owner's attitude is to avoid risks.

Choose the most appropriate answer from the options given below:

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

56.) From which of the following, employees derive authority?

- (a) Position
- (b) Experience
- (c) Moral worth
- (d) Past service
- (e) Intelligence

Choose the most appropriate answer from the options given below:

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

57.) Which of the following statements are correct?

- (a) The difference between sample variance and population variance computation is μ placed by \bar{x} .
- (b) Cronbach alpha value less than 0.30 indicates reliability of research instrument.
- (c) The value of $R^2 = 1$ may imply that regression is spurious.
- (d) The identical observation of sample and population parameters shows that every sample can be substituted as population.
- (e) Randomise control trial is a qualitative approach to research.

Choose the correct answer from the options given below:

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

58.) A contract is discharged by supervening impossibility under which of the following situations?

- (a) Destruction of subject matter.
- (b) Death or disablement of parties.
- (c) Rescission
- (d) Remission
- (e) Accord and satisfaction.

Choose the most appropriate answer from the options given below:

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

59.) Which of the following are the main platforms for social media?

- (a) Search Engines.
- (b) Online communities and forums.
- (c) Blogs
- (d) Social Networks.
- (e) Web 1.0

Choose the correct answer from the options given below:

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

60.) Michael Porter has identified five forces that determine the intrinsic long-term attractiveness of a market. According to the model, which of the following are true?

- (a) A segment is unattractive if it already contains numerous aggressive competitors.
- (b) A segment is unattractive if it is stable or declining.
- (c) A segment is unattractive if it has high entry barriers and low exit barriers.
- (d) A segment is unattractive if the company's suppliers are able to raise prices.
- (e) A segment is unattractive when there are actual or potent substitutes for the product.

Choose the most appropriate answer from the options given below:

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

61.) Who among the following are identified as the Key managerial personnel in the Indian Companies Act 2013?

- (a) Chief Executive Officer.
- (b) Whole Time Director.
- (c) Company Secretary.
- (d) Chief Risk Officer.
- (e) Manager

Choose the most appropriate answer from the options given below:

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

62.) Which of the following are essentially anti-competitive agreements as per the Competition Act, 2002 in India?

- (a) Exclusive distribution agreement.
- (b) Resale price maintenance.
- (c) Exclusive supply agreement.
- (d) Non-compete agreement.
- (e) Tie-in agreement.

Choose the correct answer from the options given below:

- (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.

63.) Rates of Income Tax under new regime applicable for financial year 2021-22 in India are:

- (a) 5%
- (b) 10%

- (c) 12%
- (d) 15%
- (e) 20%

Choose the correct answer from the options given below:

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

64.) Under Indian Income Tax Act, in order to claim deduction of interest on home loan for house property, which of the following things need to be taken care of?

- (a) The home loan must be used for the purchase/construction of the house property.
- (b) The loan must be taken on or after 01st April, 2019.
- (c) The amount of loan must be used within 10 days from the date of loan taken.
- (d) The purchase or construction must be completed within 5 years from the end of Financial Year in which the loan was taken.
- (e) The rate of interest on loan cannot exceed 22%.

Choose the most appropriate answer from the options given below:

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

65.) Under Indian Income Tax Act, allowances which are non-taxable for the individual assessee are:

- (a) Sumptuary allowances.
- (b) Compensatory allowance paid to judges.
- (c) Overtime allowance.
- (d) Allowances paid to Govt. employees posted abroad.
- (e) Non-practicing allowance.

Choose the most appropriate answer from the options given below:

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

66.) Match List I with List II:

List I (International Trade Theories):

- (a) Absolute Advantage
- (b) Factor Endowments
- (c) Factor-Intensity Reversal
- (d) Comparative Advantage

List II (Expounders):

- (i) David Ricardo
- (ii) Minhas, Leontief et. al.
- (iii) Adam Smith
- (iv) Heckscher-Ohlin

Choose the correct answer from the options given below:

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

67.) Match List I with List II:

List I (Ind AS):

- (a) Ind AS 1
- (b) Ind AS 12
- (c) Ind AS 24
- (d) Ind AS 38

List II (Topic):

- (i) Income Taxes.
- (ii) Related Party Disclosures.
- (iii) Intangible Assets.
- (iv) Presentation of Financial Statements.

Choose the correct answer from the options given below:

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

68.) Match List I with List II:

List I (Nature of goods):

- (a) Normal goods
- (b) Inferior goods
- (c) Luxury goods
- (d) Necessities

List II (Income Elasticity (E_i) of demand):

- (i) E_i is greater than one.
- (ii) E_i is greater than zero.
- (iii) E_i is between zero and one.
- (iv) E_i is less than zero.

Choose the correct answer from the options given below:

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

69.) Match List I with List II :

List I (Type of Exposure):

- (a) Economic Exposure.
- (b) Translation Exposure.
- (c) Transaction Exposure.
- (d) Operating Exposure.

List II (Description):

- (i) Potential changes in all future cash flows of a firm that result from unanticipated changes in exchange rates.
- (ii) It arises when items of financial statements that are stated in foreign currencies are restated in the home currency of an MNC.
- (iii) It arises when a firm's contract obligations are exposed to unanticipated changes in exchange rate.
- (iv) When a firm's real assets are exposed to unanticipated changes in exchange rates.

Choose the correct answer from the options given below:

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

70.) Match List I with list II:

List I (Statistical Distribution):

- (a) Negatively Skewed Distribution.
- (b) Positively Skewed Distribution.
- (c) Binomial Distribution.
- (d) Normal Distribution.

List II (Characteristical Expression):

- (i) Mean = Mode, $P(x \leq \mu) = 0.50$
- (ii) $\bar{x} > \text{Median} > \text{Mode}$: $P > 0.5$
- (iii) $\bar{x} < \text{Median} < \text{Mode}$
- (iv) $\bar{x} > \text{Median} > \text{Mode}$

Choose the correct answer from the options given below:

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

71.) Match List I with List II:

List I (Personality Factor):

- (a) Warmth
- (b) Abstractedness
- (c) Openness to change.
- (d) Perfectionism

List II (Bipolar Dimension):

- (i) Imaginative vs practical.
- (ii) Controlled vs casual.
- (iii) Outgoing vs reserved.
- (iv) Experimental vs conservative.

Choose the correct answer from the options given below:

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

72.) Match List I with List II:

List I (Description):

- (a) Net Stable Funding Ratio.
- (b) Innovative Perpetual Debt Instrument.
- (c) Time Maturity Gap.
- (d) Risk Weighted Assets.

List II (Conceptualisation):

- (i) Asset Liability Management.
- (ii) Tier-I capital
- (iii) Tier-II capital
- (iv) Basel-Di norms

Choose the correct answer from the options given below:

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

73.) Match List I with List II:

List I (Promotional Campaign):

- (a) #StayStrongMoms
- (b) #JeetKiOre
- (c) #LetsunstereotypeIndia
- (d) #Freedomtolove

List II (Company):

- (i) Pepsin India
- (ii) Hindustan Uniliver (HUL)
- (iii) Indian Tobacco Company (ITC)
- (iv) Brooke Bond India

Choose the correct answer from the options given below:

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

74.) Match List I with List II:

List I (Legal Latin Phrase):

- (a) Consensus ad idem
- (b) Quid pro quo
- (c) Quantum meruit
- (d) Caveate emptor

List II (Description):

- (i) Something in return.
- (ii) As much as earned.
- (iii) Buyer beware.
- (iv) Meeting of minds.

Choose the correct answer from the options given below:

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

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

75.) Match List I with List:

List I (Income Tax Disposition):

- (a) Donation to National Defence Fund.
- (b) Hedging of Tax.
- (c) Compliance with Legal Formalities.
- (d) Permanent Account Number (PAN)

List II (Particular/Section):

- (i) Section 140 (A)
- (ii) Tax Management
- (iii) Tax Avoidance
- (iv) 100% Deduction

Choose the correct answer from the options given below:

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

76.) Arrange the following negotiation rounds of WTO (World Trade Organisation) in reverse chronological order:

- (a) Uruguay Round
- (b) Geneva Round
- (c) Kennedy Round
- (d) Doha Round
- (e) Tokyo Round

Choose the correct answer from the options given below:

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

77.) What will be the sequence of steps involved in 'Net Benefit Model' of Human Resource Accounting?

- (a) The gross value of services to be rendered in future by the employee in their individual as well as their collective capacity is determined.
- (b) The excess of the value of future human resources over the value of future payments is ascertained.
- (c) The present value of the net benefit is determined by applying a pre-determined discount rate.
- (d) The value of future payments to the employees is determined.
- (e) The amount calculated under 'C' will be the value of human resources to the organisation.

Choose the correct sequence from the options given below:

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

78.) Logically sequence the following economic entities/identities in understanding the theory of consumer choice:

- (a) Budget line.
- (b) Utility analysis.
- (c) Demand curve analysis.
- (d) Indifference curve analysis.
- (e) Consumer equilibrium.

Choose the correct answer from the options given below:

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

79.) Arrange the following steps in the process of GDR Issues:

- (a) Registration with prescribed authority.
- (b) Appointment and vesting of shares with the custodian.
- (c) Approval of the regulatory authorities.
- (d) Listing of GDR.
- (e) GDR allotment.

Choose the correct answer from the options given below:

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

80.) Sequentially arrange the following themes related to globalization of Indian businesses since independence:

- (a) FDI in various sectors opened along with slashing of custom duties.
- (b) Partial opening of economy to external trade and de-licensing of some key sectors.
- (c) Govt.-led investments in large public sector units in steel, chemicals and power.
- (d) Indian businesses became competitive and started to reap rewards of various phases of development leaning.
- (e) Increased government involvement in industry with sustained focus on import substitution.

Choose the correct answer from the options given below:

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

81.) Arrange the following stages of delegation in correct sequence:

- (a) Establish proper controls.
- (b) Select the person in light of the job to be done.
- (c) Reward effective delegation and successful assumption of authority.
- (d) Define assignments and delegate authority in light of results expected.
- (e) Maintain open lines of communication.

Choose the correct answer from the options given below:

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

82.) Pricing of housing loan by a commercial bank may follow the following steps in a logical sequence:

- (a) Competitive price determination.
- (b) Specification of spread.
- (c) Application of MCLR.
- (d) Conduct of Credit Assessment.
- (e) Quoting to prospective borrower.

Choose the correct answer from the options given below:

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

83.) A company should undergo a step-wise process before selecting a final price. Accordingly, arrange the following steps of pricing-policy process to help 'XYZ' company to decide the final price of its product.

- (a) Selecting the pricing method.
- (b) Examining competitor's costs, prices and offers.
- (c) Estimating the demand curve and the probable quantities company will sell at each possible price.
- (d) Selecting the pricing objective of the company.
- (e) Estimating costs for different levels of output, for different levels of accumulated production experience, and for differentiated marketing offers.

Choose the correct answer from the options given below:

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

84.) Sequence the following in copyright ecosystem for literary creation under the Indian Copyright Act, 1957:

- (a) Public communication.
- (b) Copyright assignment.
- (c) Content development.
- (d) Relinquish copyright.
- (e) Copyright transmission.

Choose the correct answer from the options given below:

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

85.) Steps involved in computation of Book Profit under MAT regime are as follows:

- (a) Arrive NP as per statement of P/L A/C of the company.
- (b) Specific adjustments in case of merger.
- (c) Make adjustments pertaining to OCI items.
- (d) Adjust the book profit with stipulated exclusion and inclusion.

(e) Net amount of Book Profit for application. of MAT rate.

Choose the correct sequence from the options given below:

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

86.) Given below are two statements:

Statement I: Policies are guides to action. rather than to thinking.

Statement II: Policies define an area within which a decision is to be made.

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.

87.) Given below are two statements:

Statement I: Display of goods by a shopkeeper with prices marked on them. is not an offer but an invitation to the public to make an offer to buy the goods.

Statement II: Price quotations, catalogues and advertisements in newspaper for sale of an article do constitute a valid offer.

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:

One is labelled as Assertion (A) and the other is labelled as Reason (R):

Assertion (A): Capital structure is determined within debt capacity of a company and it should not be exceeded.

Reason (R): Debt capacity of a company- depends on its ability to generate cash flows. It should generate cash enough to pay lenders' fixed charges and principal sum.

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.

89.) Given below are two statements:

One is labelled as section (A) and the other is labelled as Reason (R):

Assertion (A): Substitution effect is usually much larger than the income effect.

Reason (R): Consumer usually spends only a small portion of her/his income on any one commodity.

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

90.) Given below are two statements:

Given below are two statements:

Statement I: Marketing managers must calculate customer lifetime values of their customer base to understand their profit implications.

Statement II: Activity-based costing, an accounting technique, is very useful for conducting customer profitability analysis.

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.

91.) Read the following passage and answer the question:

GOI has reaffirmed its intent in amendments to the Finance Bill to use tax as a deterrent to speculation in virtual digital assets. The amendments disallow losses on the sale of one crypto asset to be set off against gains on another. No deduction is permitted for any expenditure other than the cost of acquisition for computation of income from sale of cryptos and non-fungible tokens (NFTs). Every transfer of crypto assets will be taxed at the proposed 30% rate, irrespective of whether they are a capital asset or not. Only the proposed 1% rate of tax deducted at source will apply to transactions in digital assets. Penalties have been imposed for taxpayers who have claimed a deduction of surcharge and cess from their taxable income, but have not, on their own accord, paid the tax and interest on the deduction they have claimed.

The inability to set off losses will skew the risk-reward profile of digital assets, and crypto exchanges fear it could push trading activity beyond Indian jurisdiction to decentralized exchanges and foreign platforms, accessed through virtual private networks. The industry feels not allowing tax deduction on the costs of mining cryptos will eventually force blockchain companies and the talent they hire to operate outside the country. To the extent that the proposed tax regime drives users from exchanges compliant with know-your-customer (KYC) rules towards underground peer-to-peer platforms, deterrence would be diluted.

Nirmala Sitharaman, in her statement, while moving the amendments, has clarified the tax on private digital assets does not indicate GoTs stance on their legitimacy. The regulatory position could become clearer once the Reserve Bank of India (RBI) is ready with its digital currency. Fiat digital currencies, which make transactions and monetary transmission more efficient, are inevitable as the use of cash plateaus in several countries. Speculation, and a reflex to curb it, must not draw attention away from the inherent superiority of digital currencies. This is the future of money.

Which one of the following is done by the Digital Currency Regulatory Framework?

- (A) Eventually force blockchain companies to operate from outside.
- (B) Attract users towards exchanges which are compliant with know-your-Customer rules.
- (C) Motivate the operators to operate outside the country.
- (D) Promote underground peer to peer crypto platforms.

92.) Read the following passage and answer the question:

GOI has reaffirmed its intent in amendments to the Finance Bill to use tax as a deterrent to speculation in virtual digital assets. The amendments disallow losses on the sale of one crypto asset to be set off against gains on another. No deduction is permitted for any expenditure other than the cost of acquisition for computation of income from sale of cryptos and non-fungible tokens (NFTs). Every transfer of crypto assets will be taxed at the proposed 30% rate, irrespective of whether they are a capital asset or not. Only the proposed 1% rate of tax deducted at source will apply to transactions in digital assets. Penalties have been imposed for taxpayers who have claimed a deduction of surcharge and cess from their taxable income, but have not, on their own accord, paid the tax and interest on the deduction they have claimed.

The inability to set off losses will skew the risk-reward profile of digital assets, and crypto exchanges fear it could push trading activity beyond Indian jurisdiction to decentralized exchanges and foreign platforms, accessed through virtual private networks. The industry feels not allowing tax deduction on the costs of mining cryptos will eventually force blockchain companies and the talent they hire to operate outside the country. To the extent that the proposed tax regime drives users from exchanges compliant with know-your-customer (KYC) rules towards underground peer-to-peer platforms, deterrence would be diluted.

Nirmala Sitharaman, in her statement, while moving the amendments, has clarified the tax on private digital assets does not indicate GoTs stance on their legitimacy. The regulatory position could become clearer once the Reserve Bank of India (RBI) is ready with its digital currency. Fiat digital currencies, which make transactions and monetary transmission more efficient, are inevitable as the use of cash plateaus in several countries. Speculation, and a reflex to curb it, must not draw attention away from the inherent superiority of digital currencies. This is the future of money.

Given below are two statements:

One is labelled as Assertion (A) and the other is labelled as Reason (R):

Assertion (A): Crypto exchanges fear that the new amendments could push trading activity beyond Indian jurisdiction to decentralized exchanges.

Reason (R): The new amendments disallow losses on the sale of new crypto asset to be set off against gains on another.

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 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.

93.) Read the following passage and answer the question:

GOI has reaffirmed its intent in amendments to the Finance Bill to use tax as a deterrent to speculation in virtual digital assets. The amendments disallow losses on the sale of one crypto asset to be set off against gains on another. No deduction is permitted for any expenditure other than the cost of acquisition for computation of income from sale of cryptos and non-fungible tokens (NFTs). Every transfer of crypto assets will be taxed at the proposed 30% rate, irrespective of whether they are a capital asset or not. Only the proposed 1% rate of tax deducted at source will apply to transactions in digital assets. Penalties have been imposed for taxpayers who have claimed a deduction of surcharge and cess from their taxable income, but have not, on their own accord, paid the tax and interest on the deduction they have claimed.

The inability to set off losses will skew the risk-reward profile of digital assets, and crypto exchanges fear it could push trading activity beyond Indian jurisdiction to decentralized exchanges and foreign platforms, accessed through virtual private networks. The industry feels not allowing tax deduction on the costs of mining cryptos will eventually force blockchain companies and the talent they hire to operate outside the country. To the extent that the proposed tax regime drives users from exchanges compliant with know-your-customer (KYC) rules towards underground peer-to-peer platforms, deterrence would be diluted.

Nirmala Sitharaman, in her statement, while moving the amendments, has clarified the tax on private digital assets does not indicate GoTs stance on their legitimacy. The regulatory position could become clearer once the Reserve Bank of India (RBI) is ready with its digital currency. Fiat digital currencies, which make transactions and monetary transmission more efficient, are inevitable as the use of cash plateaus in several countries. Speculation, and a reflex to curb it, must not draw attention away from the inherent superiority of digital currencies. This is the future of money.

Government of India's intent towards virtual digital assets is which one of the following?

- (A) To promote speculation.
- (B) To be silent on speculation.
- (C) To discourage speculation.
- (D) To stop speculation.

94.) Read the following passage and answer the question:

GOI has reaffirmed its intent in amendments to the Finance Bill to use tax as a deterrent to speculation in virtual digital assets. The amendments disallow losses on the sale of one crypto asset to be set off against gains on another. No deduction is permitted for any expenditure other than the cost of acquisition for computation of income from sale of cryptos and non-fungible tokens (NFTs). Every transfer of crypto assets will be taxed at the proposed 30% rate, irrespective of whether they are a capital asset or not. Only the proposed 1% rate of tax deducted at source will apply to transactions in digital assets. Penalties have been imposed for taxpayers who have claimed a deduction of surcharge and cess from their taxable income, but have not, on their own accord, paid the tax and interest on the deduction they have claimed.

The inability to set off losses will skew the risk-reward profile of digital assets, and crypto exchanges fear it could push trading activity beyond Indian jurisdiction to decentralized exchanges and foreign platforms, accessed through virtual private networks. The industry feels not allowing tax deduction on the costs of mining cryptos will eventually force blockchain companies and the talent they hire to operate outside the country. To the extent that the proposed tax regime drives users from exchanges compliant with know-your-customer (KYC) rules towards underground peer-to-peer platforms, deterrence would be diluted.

Nirmala Sitharaman, in her statement, while moving the amendments, has clarified the tax on private digital assets does not indicate GoTs stance on their legitimacy. The regulatory position could become clearer once the Reserve Bank of India (RBI) is ready with its digital currency. Fiat digital currencies, which make transactions and monetary transmission more efficient, are inevitable as the use of cash plateaus in several countries. Speculation, and a reflex to curb it, must not draw attention away from the inherent superiority of digital currencies. This is the future of money.

Given below are two statements:

Statement I: Non-fungible tokens cannot be splitted.

Statement II: Non-fungible tokens can be replicated at convenience.

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.

95.) Read the following passage and answer the question:

GOI has reaffirmed its intent in amendments to the Finance Bill to use tax as a deterrent to speculation in virtual digital assets. The amendments disallow losses on the sale of one crypto asset to be set off against gains on another. No deduction is permitted for any expenditure other than the cost of acquisition for computation of income from sale of cryptos and non-fungible tokens (NFTs). Every transfer of crypto assets will be taxed at the proposed 30% rate, irrespective of whether they are a capital asset or not. Only the proposed 1% rate of tax deducted at source will apply to transactions in digital assets. Penalties have been imposed for taxpayers who have claimed a deduction of surcharge and cess from their taxable income, but have not, on their own accord, paid the tax and interest on the deduction they have claimed.

The inability to set off losses will skew the risk-reward profile of digital assets, and crypto exchanges fear it could push trading activity beyond Indian jurisdiction to decentralized exchanges and foreign platforms, accessed through virtual private networks. The industry feels not allowing tax deduction on the costs of mining cryptos will eventually force blockchain companies and the talent they hire to operate outside the country. To the extent that the proposed tax regime drives users from exchanges compliant with know-your-customer (KYC) rules towards underground peer-to-peer platforms, deterrence would be diluted.

Nirmala Sitharaman, in her statement, while moving the amendments, has clarified the tax on private digital assets does not indicate GoTs stance on their legitimacy. The regulatory position could become clearer once the Reserve Bank of India (RBI) is ready with its digital currency. Fiat digital currencies, which make transactions and monetary transmission more efficient, are inevitable as the use of cash plateaus in several countries. Speculation, and a reflex to curb it, must not draw attention away from the inherent superiority of digital currencies. This is the future of money.

Digital currency regulations will result into which one of the following?

- (A) Scare digital currencies away.
- (B) Permit deduction of any expenditure other than the cost of acquisition for computation of income.
- (C) Impose penalties for tax payers who have claimed a deduction of surcharge and cess from their taxable income.
- (D) Attract 30% tax on every transfer of crypto asset.

96.) Read the given passage and answer the question:

Naik, AGM Materials, is fuming and fretting. He bumped into Kamath, GM (Materials), threw the resignation letter on his table, shouted and walked out of the room swiftly.

Naik has reason for his sudden outburst. He has been driven to the wall. Perhaps, details of the story will tell the reasons for Naik's bile and why he put in his papers, barely four months after he took up his present assignment.

The year was 2021 when Naik quit the prestigious SAIL plant at Vishakapatnam. As a manager materials, Naik enjoyed powers - he could even place an order for materials worth Rs. 25 lakh. He needed nobody's prior approval.

Naik joined a pulp-making plant located at Harihar in Karnataka, as AGM Materials. The plant is a part of the multi-product and multiplant-conglomerate owned by a prestigious business house in India.

Obviously, perks, designation and reputation of the conglomerate lured Naik away from the public sector steel monolith.

When he joined the eucalyptus pulp making company, little did Naik realise that he needed prior approval to place an order for materials worth Rs. 12 lakh. He had presumed that he had the authority to place an order by himself worth half the amount of what he used to do at the mega steel maker. He placed the order, materials arrived, were received, accepted and used up in the plant.

Trouble started when the bill for Rs. 12 lakh came from the vendor. The accounts department withheld payment for the reason that the bill was not endorsed by Kamath. Kamath refused to sign on the bill as his approval was not taken by Naik before placing the order.

Naik felt fumigated and cheated. A brief encounter with Kamath only aggravated the problem. Naik was curtly told that he should have known company rules before venturing. Naik decided to quit.

As per the passage, who is at fault?

- (A) Mr. Naik
- (B) Mr. Kamath
- (C) Both Mr. Naik and Mr. Kamath.
- (D) Human Resource Department.

97.) Read the given passage and answer the question:

Naik, AGM Materials, is fuming and fretting. He bumped into Kamath, GM (Materials), threw the resignation letter on his table, shouted and walked out of the room swiftly.

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Naik felt fumigated and cheated. A brief encounter with Kamath only aggravated the problem. Naik was curtly told that he should have known company rules before venturing. Naik decided to quit.

Given below are two statements:

One is labelled as Assertion (A) and the other is labelled as Reason (R):

Assertion (A): It was right on the part of accounts department to withhold payment.

Reason (R): Naik had the authority to place the order for materials worth Rs. 25 lakh.

In the 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.

98.) Read the given passage and answer the question:

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Trouble started when the bill for Rs. 12 lakh came from the vendor. The accounts department withheld payment for the reason that the bill was not endorsed by Kamath. Kamath refused to sign on the bill as his approval was not taken by Naik before placing the order.

Naik felt fumigated and cheated. A brief encounter with Kamath only aggravated the problem. Naik was curtly told that he should have known company rules before venturing. Naik decided to quit.

What is the most ineffective in the organisation?

(A) Recruitment policy

(B) Selection policy

(C) Induction programme

(D) Promotion policy

99.) Read the given passage and answer the question:

Naik, AGM Materials, is fuming and fretting. He bumped into Kamath, GM (Materials), threw the resignation letter on his table, shouted and walked out of the room swiftly.

Naik has reason for his sudden outburst. He has been driven to the wall. Perhaps, details of the story will tell the reasons for Naik's bile and why he put in his papers, barely four months after he took up his present assignment.

The year was 2021 when Naik quit the prestigious SAIL plant at Vishakapatnam. As a manager materials, Naik enjoyed powers - he could even place an order for materials worth Rs. 25 lakh. He needed nobody's prior approval.

Naik joined a pulp-making plant located at Harihar in Karnataka, as AGM Materials. The plant is a part of the multi-product and multiplant-conglomerate owned by a prestigious business house in India.

Obviously, perks, designation and reputation of the conglomerate lured Naik away from the public sector steel monolith.

When he joined the eucalyptus pulp making company, little did Naik realise that he needed prior approval to place an order for materials worth Rs. 12 lakh. He had presumed that he had the authority to place an order by himself worth half the amount of what he used to do at the mega steel maker. He placed the order, materials arrived, were received, accepted and used up in the plant.

Trouble started when the bill for Rs. 12 lakh came from the vendor. The accounts department withheld payment for the reason that the bill was not endorsed by Kamath. Kamath refused to sign on the bill as his approval was not taken by Naik before placing the order.

Naik felt fumigated and cheated. A brief encounter with Kamath only aggravated the problem. Naik was curtly told that he should have known company rules before venturing. Naik decided to quit.

The job of AGM materials is to:

- (A) Place order
- (B) Receive material
- (C) Inspect material
- (D) Issue material

100.) Read the given passage and answer the question:

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Given below are two statements:

Statement I: Mr. Naik's presumption that he Could place an order for materials worth Rs.25 lakh was right.

Statement II: Perks and reputation of the conglomerate were the reasons for Mr. Naik joining the eucalyptus pulp making company.

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.