

## UGC NET Code 08 Commerce 13<sup>th</sup> June 2023 Morning shift

1.) A letter of acceptance sufficiently stamped and duly addressed is put into course of transmission.

There is a

- (A) Contract voidable at the option of acceptor.
- (B) Contract voidable at the option of offeror.
- (C) No contract at all.
- (D) Valid contract.

2.) From the following information you are required to compute Return on Total Capital employed.

Net Profit Rs. 100,000

Provision for tax Rs. 100,000

Income from Investment Rs. 10,000

Fixed Assests Rs. 450,000

Current assets Rs. 1,50,000

Interest on debenture Rs. 10,000

Reserves Rs. 100,000

- (A) 30%
- (B) 50%
- (C) 60%
- (D) 40%

3.) In which of the following segmentation criteria, the predictability of consumer choice behavior is the highest?

- (A) Psychological
- (B) Demographic
- (C) Behavioral
- (D) Geodemographic

4.) Which of the following are the tools of consumer promotions?

- a) Price off
- b) Refunds
- c) Coupons
- d) Event-sponsorships
- e) Off- invoice

Choose the correct answers from the option given below.

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

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

Assertion A: Usually manufacturing companies use sale and lease back arrangement to unlock investment in fixed assets.

Reason R: In a sale of lease back arrangement, the companies sell the asset to a leasing company, and lease it back to enjoy the uninterrupted use of asset in their business.

In the light of the above statements, choose the most appropriate 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 not False
- (D) A is false but R is true

6.) Regional Economic Integration is an attempt to achieve economic gains from the free flow of trade and investment between countries: One such association is NAFTA, NAFTA comprises of the following countries:

- (A) USA, Canada, Mexico
- (B) USA, Canada, Brazil
- (C) USA, Mexico, Brazil
- (D) Canada, Mexico, panama

7.) Which is the legal framework governing the Regional Rural Banks (RRBs)

- a) Regional Rural Banks Act, 1976
- b) Regional Rural Banks Act, 1966
- c) Small Industries Development Bank of India, 1989
- d) Banking Regulation Act, 1949
- e) Indian Partnership Act, 1932

Choose the correct answer from the option given below:

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

8.) To remove 'order bias' in a questionnaire, usually researcher use which of the following:

- a) Pivot questions
- b) Multiple grid questions
- c) Funnel technique
- d) Filter questions
- e) Leading questions

Choose the most appropriate answer from the options given below:

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

9.) Mutual Funds in India are regulated by:

- (A) Unit Trust of India
- (B) Department for Promotion of Industries and Internal trade
- (C) The Securities and Exchange Board of India.

(D) Department of financial Services

10.) A and B are equal partners, when partnership is dissolved, their capital are Rs. 40,000 and Rs. 50,000 respectively. After all assets are sold and liabilities paid, there is a cash balance of Rs. 80,000. What is the amount of profit or loss on realization?

- (A) 10,000 ( Profit)
- (B) 20,000 ( Profit )
- (C) 30,,000 (Profit)
- (D) 10,000 ( loss)

11.) Section 61 to 64 of the company act 2013 states 'Alteration proper' which includes:

- a) Cancellation of the unissued shares
- b) Cancellation of issued shares
- c) Increase in share capital by issue of new share
- d) Decrease of share capital by redemption of shares
- e) Conversion of fully paid shares into stock and vice versa.

Choose the most appropriate answer from the options given below:

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

12.) Arrange the steps of process costing from beginning and ending with the work in process inventory

- a) Summarize total costs to account for work-in-process inventory
- b) Compute output in terms of equivalent unit
- c) Compute cost per equivalent unit
- d) Summarize the flow of physical units (of output)
- e) Assign total cost to units completed and to units in ending work in process.

Choose the correct answer from the options given below:

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

13.) An agent is personally liable to third parties in which of the following situations?

- a) If an agent acts for an undisclosed Principal
- b) Trade usage and customs makes agent personally liable
- c) If an agent signs a contract in Principal's name.
- d) If an agent acts for the named Principal
- e) If an agent works for a foreign Principal

Choose the correct answer from the options given below:

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

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

14.) Which of the following form of market organization is the most prevalent in the manufacturing sector?

- (A) Perfect competition
- (B) Monopolistic competition
- (C) Oligopoly
- (D) Duopoly

15.) Match List I with II

LIST-I (Retail Store Format)

- A. Discount
- B. Specialty
- C. Category Killer
- D. Super marketer

LIST-II (Product assortment)

- I. Very narrow and deep
- II. Broad and shallow
- III. Broad and deep
- IV. Narrow and very deep

Choose the correct answer from the options given below:

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

16.) 'A' sells a mobile phone to 'B' a mirror who pays for it by his cheque. 'A' endorses the cheque to 'C' who takes it in good faith and for value. The cheque is dishonored on presentation. Can 'C' enforce payment of the cheque?

- (A) C' can enforce the payment of cheque only against 'A'
- (B) C' can enforce the payment of cheque either against 'A' or 'B'
- (C) C' can enforce payment of cheque both against 'A' and 'B'
- (D) C' can enforce the payment of cheque only against 'B'

17.) Arrange the following advance payment of tax in ascending order (Section 207 to section 211) of the Income Tax Act 1961.

- a) Instalment of advance tax and due date
- b) Liability for payment of Advance Tax
- c) Payment of advance tax by the assessee on own record
- d) Condition of liability to pay advance tax.
- e) Computation of advance tax

Choose the correct answer from the options given below:

- (A) a,b,c,d,e

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

18.) Sequence the following steps in the operational functioning of the Asset reconstruction companies (as per SARFAESI Act 2002)

- a) Charge a 2 percent management fee
- b) Issue security receipts to bank
- c) Make payment to bank
- d) Buys loans of bank at a discount
- e) Carry out the recovery

Choose the correct answer from the options given below:

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

19.) Which of the following are the reason for manufacturers and retailers to brand their offerings?

- a) Helps to gauge the level of product quality
- b) Enables premium pricing
- c) Contributes to corporates identify programmers
- d) Inform about the source of a product
- e) Develops customer loyalty.

Choose the most appropriate answer from the options given below:

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

20.) Empirical studies that long run average cost (LAC) curve is

- (A) L-shaped
- (B) U-shaped
- (C) S-shaped
- (D) V-shaped

21.) Which of the following are the disadvantage of straight salary sales compensation plan?

- a) Sales volume is emphasized over profits
- b) Sales representative may overstock the customer
- c) Low motivational impact
- d) Difficult to attract or retain top sales performers
- e) Sales representative may focus on products that require least effort to sell

Choose the most appropriate answer from the options given below:

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

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

22.) Given below are two statements:

Statement I: The only purpose of logistics management is to coordinate activities of moving products from the factory to customers.

Statement II: Logistics management is only the responsibility of marketing function.

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

- (A) Both Statement I and 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.

23.) Which one of the advertising planning strategies is suitable for cars and appliance?

- (A) Informative strategy
- (B) Affective strategy
- (C) Habitual strategy
- (D) Satisfaction strategy

24.) Which of the following are skills and capabilities related competencies?

- a) Analysis
- b) Intellectual curiosity
- c) Organization
- d) Problem solving
- e) Ownership of assignments

Choose the most appropriate answer from the options given below:

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

25.) Experimental treatment in research design signifies which of the following?

- (A) Selection of dependent variable
- (B) Manipulating independent variable
- (C) Selection of independent variable
- (D) Manipulating dependent variable

26.) Which of the following one considered as supply factors affecting the flow of Foreign Direct Investment (FDI)

- a) Customer Access
- b) Economic Priorities
- c) Resource Availability
- d) Avoidance of Trade Barrier
- e) Logistics

Choose the most appropriate answer from the option given below:

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

27.) Match list I with II list

List I

- A. Study all aspects of Electronic fund transfer (EFT)
- B. Working group on NBFCs
- C. Suggest alternate methods of landing.
- D. Expert group on foreign exchange markets

List II

- I. Rashid jilani committee (1992)
- II. Soduani Committee (1994)
- III. Malegam Committee (1995)
- IV. Shere Committee (1995)

Choose the correct answer from the question given below:

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

28.) 'The application for information is rejected under the Right to Information Act 2005. The CPIO/SPIO is obligated which of the following to furnish the person Seeking the information?

- a) Power and functions of information commission
- b) Reason for such rejection
- c) Obligation of public authorities
- d) The particulars of the appellant authority
- e) The period within which an appeal against such rejection may be preferred

Choose the correct answer from the options given below:

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

29.) X was appointed on 1 July 2022 as a lecturer in a University. He was continued On 30 April 2023. What would be the duration of the previous year for the assessment year 2023-24 for computation of income under the head Salary?

- (A) 1 July 2022 to 30 April 2023
- (B) 1 April 2022 to 31 March 2023
- (C) 1 April 2022 to 30 April 2023
- (D) 1 July 2022 to 31 March 2023

30.) In case of presence of outliers in a data set, which of the following can better measure the central tendency?

- a) Mode
- b) Trimmed Mean
- c) Arithmetic Mean
- d) Median
- e) Harmonic Mean

Choose the correct answer from the options given below:

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

31.) The assumptions of Purchasing Power Parity theory includes:

- a) No costs for converting one currency to another
- b) No restrictions on the movement of capital between countries
- c) No restrictions on the movement of commodities between countries
- d) No transaction costs for buying and selling financial security
- e) No transportation costs for transporting a commodity from one country to another.

Choose the most appropriate answer from the options given below:

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

32.) Arrange the following steps in a logical sequence in respect to dishonoring a negotiable instruments.

- a) Noting
- b) Compensation
- c) Protesting
- d) Notice of dishonor
- e) Penalties

Choose the correct answer from the options given below:

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

33.) Arrange the following goods and services in the increasing order of the underlying income elasticity of demand

- a) Normal consumption goods
- b) Necessities
- c) Luxuries
- d) Inferior goods

e) Services

Choose the correct answer from the options given below:

(A) d, b, a, e, c

(B) d, c, b, a, e

(C) c, e, b, a, d

(D) b, a, d, c, e

34. Match the list I and II

List-I (A.T Kearney Globalization Index)

A. Economic Integration

B. Personal Integration

C. Technological Integration

D. Political Integration

List-II (Variables)

I. International Tourism and Travel

II. Internet Users

III. Foreign Direct Investment

IV. Ratification and multilateral treaties.

Choose the correct answer from the option given below:

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

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

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

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

Q35. Match list I and list II

LIST I (Accounting Concept)

A. Going Concern Concept

B. Consistency

C. Cost Concept

D. Materiality

LIST II (Purpose Applicability)

I. The same accounting method used by a firm from one period to another.

II. Relate to the relative size or importance of an item or event.

III. An inappropriate assumption for firm undergoing bankruptcy.

IV. The normal basis used to account for assets.

Choose the correct answer from the option given below.

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

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

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

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

36.) Match the list I with list II

LIST I (Schedules under the companies Act,2013)

A. Schedule-I

- B. Schedule-II
- C. Schedule-III
- D. Schedule-IV

LIST II (Underlying themes)

- I. Computation of Depreciation
- II. Code for independent directors
- III. Memorandum of Association
- IV. Preparation of balance sheet and statement of profit and loss.

Choose the correct answer from the option given below.

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

37.) On attaining the age of majority. A minor's agreement.

- (A) Can be ratified by him
- (B) Cannot be ratified by him
- (C) Becomes void
- (D) Becomes valid

38.) From the operational point of view. Which are the part of Environmental Audit

- a) Environment Management System Audit
- b) Social Audit
- c) Compliance Audit
- d) Site Property Audit
- e) Energy Audit

Choose the correct answer from the options given below:

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

39.) A box-plot is a graphical summary measures of data that displays

- a) Mean
- b) Q
- c) Median
- d) Qs
- e) Mode

Choose the correct answer from the options given below.

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

40.) Who was of the opinion that labor was "the father of wealth" and it must be included in any estimate of national wealth?

- (A) William Far
- (B) William Petty
- (C) William C. Pyle
- (D) Flamholtz

41.) In the process of perception. Which one of the following is not an external factor influencing selection of stimuli?

- (A) Experience
- (B) Familiarity
- (C) Repetition
- (D) Novelty

42.) As suggested by Collins, arrange the following leadership levels in the sequentially Higher order.

- a) The leader is a competent manager
- b) The leader is an executive
- c) The leader is a highly capable individual
- d) The leader is an effective leader
- e) The leader is a contributing team member.

Choose the correct answer from the options given below:

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

43.) Substitution effect is usually larger than the income effect in real world because

- (A) Consumer usually spends only a small proportion of income on any one Community.
- (B) Consumer often consumes a small number of commodities.
- (C) Consumer only spends small portion of income or consumption.
- (D) Consumer's income is relatively smaller in relation to the consumption.

44.) Which one group of the following countries are members of ASEAN?

- (A) Laos, Cambodia, Brunei
- (B) Malaysia, Thailand, Taiwan
- (C) Myanmar, Singapore, Hong Kong
- (D) Fiji, Laos, Cambodia

45.) Which one of the following values is not a part of OCTAPACE framework?

- (A) Openness
- (B) Extension
- (C) Proactivity
- (D) Autonomy

46.) When the income of a minor child is clubbed with the income of mother or father, how much the deduction will be allowed to mother or father?

- (A) Rs. 1500
- (B) Rs. 2000
- (C) Actual income clubbed with the income of mother or father, whichever is less
- (D) No deduction

47.) For customers, which are the areas of ethical and social responsibility concerns?

- a) Product safety
- b) Fair Price
- c) Fair Wages
- d) TQM
- e) Proper disclosures and information

Choose the correct answer from the options given below:

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

48.) Under which of the following market structures, products are differentiated and close substitutes?

- a) Perfect competition
- b) Monopolistic competition
- c) Oligopoly
- d) Duopoly
- e) Monopoly

Choose the correct 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) a, c and d only

49.) Match List I with List II

LIST I (Motive of human behavior in organizations)

- A) Achievement
- B) Control
- C) Extension
- D) Dependency

LIST II (Characteristic)

- I) Concern for others
- II) Concern for self-development
- III) Concern for excellence
- IV) Concern for orderliness

Choose the correct answer from the options given below:

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

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

50.) A point estimator is said to be consistent when

- (A) It has smaller standard error
- (B) Its expected value is equal to the population parameter
- (C) It tends to become closer to the population parameter as the sample size becomes larger
- (D) It is based on all available information

51.) In case of two variables, the estimated regression equation is  $y = 60 + 5x$ . The total sum of squares is 15730 and sum of squares due to error is 1530. The estimated regression line based on this information is a

- (A) Poorest fit
- (B) Moderate fit
- (C) Good fit
- (D) Best fit

52.) The doctrine of 'Caveat emptor' applies in which of the following situations?

- (A) When goods are sold by description
- (B) When goods are sold by sample
- (C) When goods are sold under implied conditions and warranties
- (D) When the buyer does not intimate the purpose to the seller and depends upon his own skill and judgment.

53.) In totalitarianism, called authoritarianism, individual freedom is subordinated to the power of the authority of a group or state. Which of the following is not a type of totalitarianism?

- (A) Theocratic
- (B) Right Wing
- (C) Tribal
- (D) Conservative

54.) Match List I with List II

LIST I (Technique)

- A) Pooling
- B) Financial hedge
- C) Natural hedge
- D) Netting

LIST II (Feature)

- I) Setting up production facilities in a number of countries
- II) Reduction of Foreign exchange risk through leading and lagging
- III) Simultaneous borrowing and lending in two different currencies
- IV) Holding and managing of cash by the affiliates

Choose the correct answer from the options given below:

- (A) A-I, B-IV, C-II, D-III
- (B) A-IV, B-III, C-I, D-II
- (C) A-IV, B-II, C-III, D-1
- (D) A-I, B-II, C-III, D-IV

55.) The sales step in which a salesperson learns as much as possible about a prospective customer before making a sales call is known as

- (A) Approach
- (B) Prospecting
- (C) Pre-approach
- (D) Presentation

56.) Which of the interventions can be used to manage the anxiety created by mergers and acquisitions.

- a) Speed-up of the integration process
- b) Articulate a new vision, common goals and organizational symbols
- c) Employee counselling and stress management training
- d) Disengage efforts such as termination ceremonies
- e) Social support from spouse, friends, supervisors and coworkers

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

57.) Which one of the following normative ethical theories has "Net benefit from the decision" as consideration in ethical decision making?

- (A) Ethics of duty
- (B) Theory of justice
- (C) Stock holder ethics
- (D) Utilitarianism

58.) The practice of setting a price target by the firm and then developing a product that would allow the firm to maximize total profits at that price is called

- (A) Prestige pricing
- (B) Price lining
- (C) Price matching
- (D) Value pricing

59.) The Competition (Amendment) Act, 2023 revamped the competition Act in which of the following perspectives:

- a) The CCI needs to be intimated if the value of merger and acquisition deal exceeds Rs. 2000 crores
- b) The overall timeline for assessment of combination has been reduced to 150 days from 210 days
- c) "Exclusive selling agreements" has been replaced with "exclusive dealing Agreement"

d) Entities who are not engaged in identical or similar trade shall also be part of an Anti-competitive Agreement under Section 3(3) of the Act

e) Anti-competitive conduct like "tie-up arrangements" "re-sale price Maintenance" and "exclusive distribution agreement" have been redefined.

Choose the correct answer from the options given below:

(A) a, b and c only

(B) c and e only

(C) a, b, c and d only

(D) a, b, c, d and e

60.) Which of the following describe an intervention currency:

(A) The currency in which exporter choose to invoice their exports

(B) The currency in which cross-border transactions are paid for and closed

(C) The currency in terms of which a domestic currency is quoted

(D) The vehicle currency

61.) Given below are two statements:

Statement I: Certificate of incorporation is conclusive evidence that all the requirements of the Companies Act have been complied with in respect of registration.

Statement II: After incorporation, if the company makes a fresh contract in terms of the pre-incorporation contract, the liability of the promoters shall come to an end.

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

(A) Both Statement I and Statement II are true

(B) Both Statement I and Statement are false

(C) Statement I is true but Statement II is false

(D) Statement I is false but Statement II is true

62.) Arrange the following service gaps as per SERVQUAL approach in the logical sequence.

a) The gap between service quality specifications and service delivery

b) The gap between the customer's expectations end management perception

c) The gap between perceived service and expected service

d) The gap between management perception and service quality specification

e) The gap between service delivery and external communications.

Choose the correct answer from the options given below:

(A) d, a, b, e, c

(B) b, d, a, e, c

(C) a, c, b, d, e

(D) c, a, b, e, d

63.) Which of the following are the characteristics of the Euro Currency market?

a) The euro currency market does not have geographical limits

b) The euro currency market is unregulated

c) The euro currency market does not have deposit insurance

d) There are no restriction on the maximum interest payable or chargeable.

e) The euro currency market does not attract CRR and SLR restrictions.

Choose the most appropriate answer from the options given below:

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

64.) The Directorate General of Foreign Trade (DGFT) facilitates and promotes foreign trade in India and also implements the foreign trade policy of India. Which of the following union ministry governs the DGFT?

- (A) Ministry of Commerce and Industry
- (B) Ministry of Science and Technology
- (C) Ministry of Finance
- (D) Ministry of External Affairs

65.) Match List I with List II

LIST I (Herfindahl Index Value)

- A) Zero
- B) 0-1,000
- C) 1,000 - 1,800
- D) 1,800 10,000

LIST II (Market Type)

- I) Oligopoly with high risk of cartels
- II) Oligopoly
- III) Monopolistic competition
- IV) Extremely competitive market

Choose the correct answer from the options given below:

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

66.) Which of the following cause demand of a product to increase?

- a) An increase in consumer's income
- b) An increase in the prices of substitutes
- c) An increase in the price of complements
- d) An increase in the number of substitutes
- e) An increased taste for the commodity.

Choose the correct answer from the options given below:

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

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

Assertion A: When a partner retires, all the assets and liabilities are revalued according to current value.

Reason R: The balance sheet should show the correct values of assets and liabilities.

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

68.) Which are the appropriate tax planning perspectives in case of shut down or continue decision under Income Tax Act, 1961?

- a) Business loss and unabsorbed depreciation can be carry forward and set off against profit and gain.
- b) The loss making company and profit making company may merge to avail the tax benefit
- c) Tax benefit of deduction u/s 33 AB and 115 VT may be withdrawn and liable to tax for the year in which business is discontinued.
- d) The condition of section 80 IB / 80 IC of the Act, a deduction is allowed to Such undertaking
- e) If a person has more than one business, the loss making business may not be discontinued.

Choose the most appropriate answer from the options given below:

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

69.) Match List I with List II

LIST I (Non-parametric test (Counterpart of parameter test))

- A) Friedman Test
- B) Mann-Whitney U Test
- C) Kriskal Wallis Test
- D) Wilcoxon signed Rank Test

LIST II (Parametric test)

- I) One-way ANOVA
- II) t-test
- III) Paired t-test
- IV) two-way ANOVA

Choose the correct answer from the options given below:

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

70.) According to the theory of contestable markets, vigorous competition can take place even among few sellers if and

- a) Product is differentiated
- b) Demand is infinitely elastic
- c) Entry into the market is absolutely free
- d) There are strong entry-exit barriers
- e) Exit from the market is entirely costless.

Choose the correct answer from the options given below:

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

71.) A population has a mean of 200 and a standard deviation of 50. Suppose a simple random sample of size 100 is selected then the probability that the sample mean will be  $\pm 5$  of the population mean is

- (A) 0.7523
- (B) 0.6928
- (C) 0.9544
- (D) 0.6826

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

Assertion A: By removing barriers between national markets, trading blocks create competition due to bigger trading area.

Reason R: Increased competition can lead to the closure of local industry and harm domestic consumption.

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

73.) Match List I with List II

LIST I (Consequent outcome)

- A) The person is liable to penalty and prosecution
- B) Tax is reduced by taking advantage of loopholes of the law
- C) Main aim is compliance with legal formalities
- D) It is a guide in decision making

LIST II (Taxation Perspective)

- I) Tax Management
- II) Tax Avoidance
- III) Tax Evasion
- IV) Tax planning

Choose the correct answer from the options given below:

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

74.) Which are the RBI notified domestic accredited credit rating agencies?

- a) Brickwork ratings
- b) Active ratings
- c) CRISIL ratings
- d) Standard and Poor's
- e) Moody's

Choose the correct answer from the options given below:

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

75.) From the followings which is an uncommon feature of Private Equity and Venture Capital.

- (A) Both invest in companies that are not able to or ready to gain capital from the public
- (B) Their investment is used for financial or operating restructuring of the Investor companies
- (C) They are set up an independent pools of capital contributed by institutions or the high net worth individuals
- (D) Their activities are subject to few regulations

76.) Which one of the following is a fully owned subsidiary of the R.B.I?

- (A) Indian Institute of Bank Management (IIBM)
- (B) National Institute of Bank Management (NIBM)
- (C) Indian Institute of Banking and Finance (IIBF)
- (D) Indian Financial Technology and Allied Services (IFTAS)

77.) Starting from the earliest, sequence the steps taken to develop the money market in India

- a) Introduction of Interest Rate Swaps (IRSs)
- b) Introduction of Commercial Paper
- c) Introduction of Ways and Means Advances (WMA) linked to bank rate
- d) Introduction of Liquidity Adjustment Facility (LAF)
- e) Implementation of Real Time Gross Settlement (RTGS)

Choose the correct answer from the options given below:

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

78.) The optimal capital budget of a firm is reflected by intersection point of

- (A) Security market line and capital market line
- (B) Weighted average cost of capital curve and marginal cost of capital curve
- (C) Investment opportunity curve and marginal cost of capital curve
- (D) Weighted average cost of capital curve and investment opportunity curve.

79.) The total return for an equity stock during a year was 12.5 per cent. The rate of inflation during that year was 3.5 per cent. The real (inflation-adjusted) return was:

- (A) 9.26 per cent
- (B) 16.00 per cent
- (C) 7.65 per cent
- (D) 8.70 per cent

80.) Which of the following is not the limitation of activity based costing?

- (A) It involves various support activities in the process of making products.
- (B) It does not provide relevant information for decision making.
- (C) All costs cannot be identified easily with a particular activity
- (D) Set up cost as well as costs of running and updating the ABC system are very high.

81.) In the context of banking sector. Spread is defined as a function of the following:

- a) Forex
- b) Net Interest income
- c) Rate Sensitive Assets
- d) Asset Ratio
- e) Leverage Ratio

Choose the correct answer from the options given below:

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

82.) Which committee had recommended a comprehensive framework of reform in the insurance sector?

- (A) Ghosh Committee (1993)
- (B) Sodhani Committee (1994)
- (C) Malhotra Committee (1993)
- (D) Kalia Committee (1994)

83.) "It is an art of dodging tax without actually breaking the law". This is related with:

- (A) Tax Management
- (B) Tax Avoidance
- (C) Tax Planning
- (D) Tax Evasion

84.) In which of the following balance of payment accounts changes in holdings of gold and foreign currencies by official monetary institutions are accounted for.

- (A) Current Account
- (B) Capital Account
- (C) Official Reserves Account
- (D) Foreign Exchange Account

85.) The steps to be followed by a firm while strategizing to go international are as follows:

- a) Deciding when to enter
- b) Deciding which markets to enter
- c) Deciding whether to go global
- d) Choosing a mode of entry
- e) Deciding how to enter the chosen market.

Choose the correct answer from the options given below:

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

86.) Which of the following are correct for Agricultural Income?

- a) Income from self-grown grass, trees, bamboo
- b) Rent and Rates derived from land
- c) Income from making the produce fit for marketing
- d) Income from land used for storing agriculture produce
- e) Income from farmhouse

Choose the correct answer from the options given below:

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

87.) The problem-definition process involves following steps. Arrange them in a logical Sequence.

- a) Determine the unit of analysis
- b) Determine the relevant variables
- c) Write managerial decision statement and research objectives
- d) Write research question and/or research hypothesis
- e) Identify key problems

Choose the correct answer from the options given below:

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

88.) Which one of the following is the hiring related turnover cost when an employee quits an organization?

- (A) Advertising
- (B) Interviewing
- (C) Training
- (D) Recruiter fees

89.) A multinational company can use which prices to create profits in low tax regimes and loss in high tax regimes?

- (A) Divisional prices
- (B) Inter-Divisional Prices
- (C) Holding company prices
- (D) Transfer prices

90.) An attacking strategy which involves introducing new products or technologies that rewrite the rules of competition in the market and avoid direct conflict with a rival is known as

- (A) Flanking
- (B) Bypass
- (C) Encirclement
- (D) Guerrilla

91.) Read the passage and choose the correct answer from the options given below:

Interoperability guidelines for prepaid payment instruments with United Payments Interface (UPI) bolster the business case for digital wallets. For a loading fee on transactions through UPI, payments banks, for instance, can widen the adoption of wallets among customers and merchants. This increase use cases for UPI, which largely works on a model of free peer- to- peer- merchant transactions. The opportunity provided by the scorching growth of UPI transactions must, however, cross the hurdle of consumer behavior that is shaped by zero fees for payments made from their bank accounts. For survival, payments banks - which can accept deposits but are prohibited from lending need to be part of the UPI ecosystem. They also need to carve out a distinct business segment where they have an advantage over full-service banks.

Those use cases are expected to grow as UPI diversifies into cross-border remittances, introduces consumer lending through RuPay credit cards and offers currency exchange to foreign travelers, and bill payments using standing instructions gain traction. UPI will also have to integrate with the digital rupee that is undergoing tests for retail and wholesale transactions. The digital payments platform will continue to play a key role in the infrastructure that is being developed around contactless payments.

This involves building additional UPI context around digital transactions such as billing and credit-profiling. Initial adoption has surpassed the most optimistic expectations. But that is principally on account of the waiver of the merchant discount rate. In the next leg, UPI will grow by providing solutions for the conduct of business. It will have to incorporate lending at some point to become a comprehensive medium of commerce. The infrastructure must encourage fintechs to push innovation

in finance. Payments banks have a strong correlation with the growth of digital transactions. They are vital piece of the machinery being built. The interoperability with UPI guidelines plugs them deeper.

Which of the following use cases are expected to promote the growth of payment basses?

- a) UPI integration with the digital rupee
- b) Dislocation of payment banks from digital transactions
- c) UPI facilitation of cross-border remittances
- d) Keeping a safe distance from the contactless payment infrastructure
- e) Consumer lending through Rupay Credit Cards.

Choose the most appropriate answer from the operations given below:

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

92.) Read the passage and choose the correct answer from the options given below:

Interoperability guidelines for prepaid payment instruments with United Payments Interface (UPI) bolster the business case for digital wallets. For a loading fee on transactions through UPI, payments banks, for instance, can widen the adoption of wallets among customers and merchants. This increase use cases for UPI, which largely works on a model of free peer- to- peer- merchant transactions. The opportunity provided by the scorching growth of UPI transactions must, however, cross the hurdle of consumer behavior that is shaped by zero fees for payments made from their bank accounts. For survival, payments banks - which can accept deposits but are prohibited from lending need to be part of the UPI ecosystem. They also need to carve out a distinct business segment where they have an advantage over full-service banks.

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Contactless payments infrastructure, as per the passage, will empower fintechs for:

- (A) Interoperability with the UPI
- (B) Innovation in finance
- (C) Integration with the UPI ecosystem

(D) Integration with the full service banks

93.) Read the passage and choose the correct answer from the options given below:

Interoperability guidelines for prepaid payment instruments with United Payments Interface (UPI) bolster the business case for digital wallets. For a loading fee on transactions through UPI, payments banks, for instance, can widen the adoption of wallets among customers and merchants. This increase use cases for UPI, which largely works on a model of free peer- to- peer- merchant transactions. The opportunity provided by the scorching growth of UPI transactions must, however, cross the hurdle of consumer behavior that is shaped by zero fees for payments made from their bank accounts. For survival, payments banks - which can accept deposits but are prohibited from lending need to be part of the UPI ecosystem. They also need to carve out a distinct business segment where they have an advantage over full-service banks.

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As per the passage, why do the payment banks need to carve out a distinct business segment for themselves?

- (A) To be a part of the UPI ecosystem
- (B) Because payment banks are in competition with full service banks
- (C) Because payment banks are mandated to push innovation in finance
- (D) In order to entitle themselves for lending

94.) Read the passage and choose the correct answer from the options given below:

Interoperability guidelines for prepaid payment instruments with United Payments Interface (UPI) bolster the business case for digital wallets. For a loading fee on transactions through UPI, payments banks, for instance, can widen the adoption of wallets among customers and merchants. This increase use cases for UPI, which largely works on a model of free peer- to- peer- merchant transactions. The opportunity provided by the scorching growth of UPI transactions must, however, cross the hurdle of consumer behavior that is shaped by zero fees for payments made from their bank accounts. For survival, payments banks - which can accept deposits but are prohibited from lending need to be part of the UPI ecosystem. They also need to carve out a distinct business segment where they have an advantage over full-service banks.

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Given below are two statements: One is labelled as Assertion A and the other is labelled as Reason R. Assertion A: Payment banks - which can accept deposits but are prohibited from lending - need to be part of the UPI ecosystem.

Reason R: Loading fee on transactions through UPI, payment banks can widen the adoption of wallets among customers and merchants.

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 not false
- (D) A is false but R is true

95.) Read the passage and choose the correct answer from the options given below:

Interoperability guidelines for prepaid payment instruments with United Payments Interface (UPI) bolster the business case for digital wallets. For a loading fee on transactions through UPI, payments banks, for instance, can widen the adoption of wallets among customers and merchants. This increase use cases for UPI, which largely works on a model of free peer- to- peer- merchant transactions. The opportunity provided by the scorching growth of UPI transactions must, however, cross the hurdle of consumer behavior that is shaped by zero fees for payments made from their bank accounts. For survival, payments banks - which can accept deposits but are prohibited from lending need to be part of the UPI ecosystem. They also need to carve out a distinct business segment where they have an advantage over full-service banks.

Those use cases are expected to grow as UPI diversifies into cross-border remittances, introduces consumer lending through RuPay credit cards and offers currency exchange to foreign travelers, and bill payments using standing instructions gain traction. UPI will also have to integrate with the digital rupee that is undergoing tests for retail and wholesale transactions. The digital payments platform will continue to play a key role in the infrastructure that is being developed around contactless payments.

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Given below are two statements:

Statement I: Initial UIP adoption has surpassed the most optimistic expectations on account of the waiver of the merchant discount rate.

Statement II: The future growth of the UPI will be facilitated by providing solution for the conduct of business and to becoming a medium of commerce.

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.

96.) Read the passage and choose the correct answer from the options given below:

The proposed facility similar to the Applications Supported by Blocked Amount (ASBA) for secondary markets has elements to protect investors while increasing their potential earnings. The way it works now in the primary market is that money remains blocked in investor accounts, earning interest till issues of Initial Public Offerings (IPO) accept subscriptions. Replicating this for the secondary market is more complicated because of the number of parties, as well as the kinds of transactions, involved. Investors place a variety of orders over differing time horizons with or without leverage for multiple securities in the secondary market. Incorporating all these variables for a mechanism like ABSA involves escrow arrangements with counter parties in a dynamic environment.

The technical challenge may be considerable but not insurmountable. In this, the Securities and Exchange Board of India (SEBI) is on the right course in its effort to provide such a structure for investors. The Unified Payments Interface (UPI) allows money used for trading to be transferred directly to clearing corporations, which can then settle with brokers. This flushes out money idling with brokers. Lowering risk of abuse and containing the fallout in case of broker default. This also offers a pathway for direct settlement, bypassing the pool accounts of intermediaries, SEBI has thus, acted on its regulatory remit of protecting investors' cash as well as their securities.

SEBI has offered relief to brokerages that stand to lose float income on account of up streaming client money to clearing corporations. Brokerages have been allowed to upstream clients' funds in the form of fixed deposit lien or mutual fund units. This should keep intermediation fees low while the market regulator nudges the system to clear excess funds from the broker channel. Higher upfront brokerage fees are an improvement over those subsidized by float income. Bettering systemic oversight. This could lead to concentration among brokerages discount players lose their advantage.

The money used for trading is allowed to be transferred directly to clearing corporation, through

- (A) Escrow Arrangement
- (B) Unified Payments Interface
- (C) E-banking
- (D) Credit cards

97.) Read the passage and choose the correct answer from the options given below:

The proposed facility similar to the Applications Supported by Blocked Amount (ASBA) for secondary markets has elements to protect investors while increasing their potential earnings. The way it works now in the primary market is that money remains blocked in investor accounts, earning interest till issues of Initial Public Offerings (IPO) accept subscriptions. Replicating this for the secondary market is more complicated because of the number of parties, as well as the kinds of transactions, involved. Investors place a variety of orders over differing time horizons with or without leverage for multiple securities in the secondary market. Incorporating all these variables for a mechanism like ASBA involves escrow arrangements with counter parties in a dynamic environment.

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Which are reasons that make replication of ASBA for the secondary market complicated:

- a) Kinds of transactions
- b) Presence of large number of brokers
- c) Applicability of SEBI guideline
- d) Number of Parties
- e) Differing time horizon

Choose the most appropriate answer from the options given below:

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

98.) Read the passage and choose the correct answer from the options given below:

The proposed facility similar to the Applications Supported by Blocked Amount (ASBA) for secondary markets has elements to protect investors while increasing their potential earnings. The way it works now in the primary market is that money remains blocked in investor accounts, earning interest till issues of Initial Public Offerings (IPO) accept subscriptions. Replicating this for the secondary market is more complicated because of the number of parties, as well as the kinds of transactions, involved. Investors place a variety of orders over differing time horizons with or without leverage for multiple securities in the secondary market. Incorporating all these variables for a mechanism like ABSA involves escrow arrangements with counter parties in a dynamic environment.

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SEBI has offered relief to brokerages that stand to lose float income on account of up streaming client money to clearing corporations. Brokerages have been allowed to upstream clients' funds in the form of fixed deposit lien or mutual fund units. This should keep intermediation fees low while the market regulator nudges the system to clear excess funds from the broker channel. Higher upfront brokerage fees are an improvement over those subsidized by float income. Bettering systemic oversight. This could lead to concentration among brokerages discount players lose their advantage.

Given below are two statements: One is labelled as Assertion A and the other is labelled as Reason R-  
Assertion A: SEBI has offered relief to brokerages that stand to lose float income on account of up streaming client money to clearing corporations.

Reason R: Brokerage have been allowed to upstream clients' fund in the form of fixed deposit lien or mutual fund units.

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

99.) Read the passage and choose the correct answer from the options given below:

The proposed facility similar to the Applications Supported by Blocked Amount (ASBA) for secondary markets has elements to protect investors while increasing their potential earnings. The way it works now in the primary market is that money remains blocked in investor accounts, earning interest till issues of Initial Public Offerings (IPO) accept subscriptions. Replicating this for the secondary market is more complicated because of the number of parties, as well as the kinds of transactions, involved. Investors place a variety of orders over differing time horizons with or without leverage for multiple securities in the secondary market. Incorporating all these variables for a mechanism like ABSA involves escrow arrangements with counter parties in a dynamic environment.

The technical challenge may be considerable but not insurmountable. In this, the Securities and Exchange Board of India (SEBI) is on the right course in its effort to provide such a structure for investors. The Unified Payments Interface (UPI) allows money used for trading to be transferred directly to clearing corporations, which can then settle with brokers. This flushes out money idling with brokers. Lowering risk of abuse and containing the fallout in case of broker default. This also offers a pathway for direct settlement, bypassing the pool accounts of intermediaries, SEBI has thus, acted on its regulatory remit of protecting investors' cash as well as their securities.

SEBI has offered relief to brokerages that stand to lose float income on account of up streaming client money to clearing corporations. Brokerages have been allowed to upstream clients' funds in the form of fixed deposit lien or mutual fund units. This should keep intermediation fees low while the market regulator nudges the system to clear excess funds from the broker channel. Higher upfront brokerage fees are an improvement over those subsidized by float income. Bettering systemic oversight. This could lead to concentration among brokerages discount players lose their advantage.

The SEBI has acted on its regulatory remit of protecting investors cash and

- (A) Securities
- (B) Dividend Income
- (C) Grievances of payment
- (D) Public Deposits

100.) Read the passage and choose the correct answer from the options given below:

The proposed facility similar to the Applications Supported by Blocked Amount (ASBA) for secondary markets has elements to protect investors while increasing their potential earnings. The way it works now in the primary market is that money remains blocked in investor accounts, earning interest till issues of Initial Public Offerings (IPO) accept subscriptions. Replicating this for the secondary market is more complicated because of the number of parties, as well as the kinds of transactions, involved. Investors place a variety of orders over differing time horizons with or without leverage for multiple securities in the secondary market. Incorporating all these variables for a mechanism like ABSA involves escrow arrangements with counter parties in a dynamic environment.

The technical challenge may be considerable but not insurmountable. In this, the Securities and Exchange Board of India (SEBI) is on the right course in its effort to provide such a structure for investors. The Unified Payments Interface (UPI) allows money used for trading to be transferred directly to clearing corporations, which can then settle with brokers. This flushes out money idling with brokers. Lowering risk of abuse and containing the fallout in case of broker default. This also offers a pathway for direct settlement, bypassing the pool accounts of intermediaries, SEBI has thus, acted on its regulatory remit of protecting investors' cash as well as their securities.

SEBI has offered relief to brokerages that stand to lose float income on account of up streaming client money to clearing corporations. Brokerages have been allowed to upstream clients' funds in the form of fixed deposit lien or mutual fund units. This should keep intermediation fees low while the market regulator nudges the system to clear excess funds from the broker channel. Higher upfront brokerage

fees are an improvement over those subsidized by float income. Bettering systemic oversight. This could lead to concentration among brokerages discount players lose their advantage.

The Application Supported by Blocked Amount (ASBA) used in the passage refers to which market.

- (A) Primary Market
- (B) Secondary Market
- (C) Money Market
- (D) Forex Market