

C 21105

(Pages : 15)

P.G. ENTRANCE EXAMINATION, APRIL 2022

M.Com.

Time : Two Hours

Maximum : 400 Marks

*Each question carries 4 marks.*

*1 mark will be deducted for each wrong answer.*

1. Who is father of the Social System School of management ?
  - (A) Frederick Winslow Taylor.
  - (B) Henry Fayol.
  - (C) Chester Bernard.
  - (D) Peter Drucker.
  
2. Among the following which is not a feature of MBO ?
  - (A) Participates the concerned managers in objective setting and performance reviews.
  - (B) Reviews performance periodically.
  - (C) Top management dictates objectives.
  - (D) Establishes a shared sense of vision.
  
3. Which is an function of planning ?
  - (A) Setting planning premises.
  - (B) Comparing actual with standards.
  - (C) Developing organisational structure.
  - (D) Training.
  
4. The sum of powers and rights allowed to make possible the performance of the work delegated is known as :
  - (A) Responsibility.
  - (B) Authority.
  - (C) Accountability.
  - (D) Dignity.
  
5. ISO Standard 19 relates to which field ?
  - (A) Testing.
  - (B) Agriculture.
  - (C) Electronics.
  - (D) Information technology.

Turn over

6. In accounting, the amount paid to buy a computer for office use is treated as :
- (A) Capital Expenditure. (B) Revenue Expenditure.  
(C) Deferred Revenue Expenditure. (D) Miscellaneous Expenditure.
7. The discount usually allowed by the wholesaler to the retailer computed on the list price or invoice price, is called as :
- (A) Cash discount. (B) Trade discount.  
(C) Quantity discount. (D) Sundry discount.
8. Goodwill A/c is a :
- (A) Real account. (B) Nominal account.  
(C) Personal account. (D) None.
9. Ind AS 24 deals with :
- (A) Property, Plant and Equipment. (B) Operating Segments.  
(C) Related Party Disclosures. (D) Leases.
10. A state of deterioration due to old age or long use of a property is known as :
- (A) Dilapidation. (B) Depletion.  
(C) Amortization. (D) Obsolescence.
11. X promises to help Y in smuggling of goods if Y pays him Rs. 5,100. This is not a valid agreement because :
- (A) The agreement is illegal by law.  
(B) No consideration.  
(C) No Intention to create legal relationship.  
(D) No lawful object.
12. A knowing that B has committed Bank robbery obtain a promise from B for transferring his flat worth Rs. 5 lakh to A for Rs. 2 lakh. This agreement is void because :
- (A) The agreement is illegal by law.  
(B) No certainty of terms.  
(C) No Intention to create legal relationship.  
(D) No lawful object.

13. \_\_\_\_\_ is one which has been completely completed by both the parties.
- (A) Executory contract. (B) Executed Contract.  
(C) Bilateral Contract. (D) Unilateral contract.
14. Which is not right of an unpaid seller against the goods ?
- (A) Right of lien. (B) Right of stoppage in transit.  
(C) Right to file a suit for price. (D) Right of resale.
15. Which is a feature of a Limited Liability Partnership ?
- (A) One partner is answerable or liable for another partner's misconduct or negligence.  
(B) Partners of an LLP have no right to manage the business directly.  
(C) Post incorporation, number of partners limited.  
(D) Can raise funds from NBFCs.
16. As per Consumer Protection Act, a District Forum has the jurisdiction to deal with the complaints where the value of good or service and the compensation claimed, if any, does not exceed \_\_\_\_\_.
- (A) Rs. 10 lakhs. (B) Rs. 20 lakhs.  
(C) Rs. 50 lakhs. (D) Rs. 100 lakhs.
17. Recognition of assets by economic benefits not by ownership, is based on which characteristic of accounting ?
- (A) Substance over form. (B) Neutrality.  
(C) Prudence. (D) Completeness.
18. AS -12 : Accounting for Government Grants deal with :
- (A) Effects of changing prices or in supplementary information.  
(B) Ownership participation by government.  
(C) Government grants in the form of non-monetary assets.  
(D) Government assistance other than grants.
19. Employee benefits are recorded as per which accounting standard ?
- (A) AS-13. (B) AS-15.  
(C) AS-17. (D) AS-19.

20. Which is a characteristic of operating lease ?
- (A) The lessee will get the ownership of leased asset at the end of the lease term.
  - (B) The lessee has an option to buy the leased asset at the end of term at price, which is lower than its expected fair value at the date on which option will be exercised.
  - (C) The lease term covers the major part of the life of asset.
  - (D) Does not transfer substantially all the risk and reward incidental to ownership.
21. Which is not a scope of AS-26 ?
- (A) Prescribes the accounting treatment for intangible assets that are not specifically covered in other accounting standard.
  - (B) Recognizes an intangible asset on fulfillment of certain criteria.
  - (C) Deals with deferment of expenses except in a few specific instances.
  - (D) Deals with deferred taxes.
22. Profit on reissue of forfeited shares transferred to :
- (A) General reserve.
  - (B) Capital Reserve.
  - (C) Capital redemption reserve.
  - (D) Development Rebate Reserve
23. Direct materials not include :
- (A) Components purchased or produced.
  - (B) All material acquired and latter requisitioned from stores.
  - (C) Consumable stores.
  - (D) Primary packing materials.
24. Which is an indirect expense ?
- (A) Cost of special layout.
  - (B) Cost of design or drawings.
  - (C) Cost of hiring of a particular tool or equipment.
  - (D) Cost of lighting and heating.
25. The cost of selecting one course of action and the losing of other opportunities to carry out that course of action, is called as :
- (A) Sunk Cost.
  - (B) Differential Cost.
  - (C) Marginal Cost.
  - (D) Opportunity cost.

26. Which is the costing method adopted where large scale contracts at different sites are carried out, as in the case of building construction ?
- (A) Job costing. (B) Batch costing.  
(C) Contract costing. (D) Process costing.
27. The technique of costing where standardized principles and methods of cost accounting are employed by a number of different companies and firms, is termed as :
- (A) Standard costing. (B) Uniform costing.  
(C) Marginal costing. (D) Direct costing.
28. The technique of inventory control in which the different items of stock may be ranked in order of their average material investment or on the basis of their annual rupee usage :
- (A) The Two-bin System. (B) Order Cycling System.  
(C) Min-max Plan. (D) ABC Analysis.
29. The level of inventory at which indents should be placed for replenishing stocks :
- (A) Minimum level. (B) Maximum level.  
(C) Ordering level. (D) Average level.
30. Maximum consumption  $\times$  Maximum re-order period = ?
- (A) Maximum level. (B) Minimum level.  
(C) Reorder level. (D) Danger level.
31. Looking behind the company as a legal person, is known as :
- (A) Doctrine of constructive notice. (B) Doctrine of indoor management.  
(C) Lifting of the 'Corporate Veil'. (D) Doctrine of ultra vires.
32. Reserve Bank of India is a :
- (A) Private limited company. (B) Limited liability partnership.  
(C) Statutory company. (D) One person company.
33. Which is a content in Memorandum of association ?
- (A) The qualifications for member. (B) Election of the Chairman.  
(C) Term of office of directors. (D) Objects.

34. Unless the articles require a larger number, \_\_\_\_\_ of the total membership shall constitute the quorum at a general meeting.
- (A) One-fourth. (B) One-tenth.  
(C) One-half. (D) Three-fourth.
35. According to the Companies Act, the amount of dividend including interim dividend shall be deposited in a separate bank account within \_\_\_\_\_ days from the date of declaration.
- (A) 5. (B) 7.  
(C) 14. (D) 30.
36. When PV Ratio will not be improved ?
- (A) By Increasing the selling price per unit.  
(B) By increasing financial leverage.  
(C) By Switching the production to more profitable products showing a higher P/V ratio.  
(D) By Reducing direct and variable costs by effectively utilising, men, machines and materials.
37. The difference between the actual sales and sales at break-even point :
- (A) Angle of incidence. (B) Margin of safety.  
(C) Fixed cost. (D) Contribution margin.
38. A company which has a margin of safety of Rs. 4,00,000 makes a profit of Rs. 80,000. Its fixed cost is Rs. 5,00,000, its break-even sales will be \_\_\_\_\_.
- (A) Rs. 20 lakh. (B) Rs. 30 lakh.  
(C) Rs. 25 lakh. (D) Rs. 40 lakh.
39. Ratio of all operating expenses (*i.e.*, materials used, labour, factory overheads, office and selling expenses) to sales is called :
- (A) Gross Profit ratio. (B) Operating Profit ratio.  
(C) Net Profit ratio. (D) Operating Ratio.
40. In fund flow analysis, the term fund means :
- (A) Cash in hand. (B) Cash at bank.  
(C) Working capital. (D) Long term funds.

41. \_\_\_\_\_ refers to the quality of a measurement procedure that provides repeatability and accuracy.
- (A) Unbiasedness. (B) Reliability.  
(C) Objectivity. (D) Validity.
42. In research, the term 'Empirical' means that :
- (A) The procedure adopted to undertake an investigation follow a certain logical sequence.  
(B) Any conclusion drawn are based upon hard evidence gathered from information collected from real life experiences or observations.  
(C) Scrupulous in ensuring that the procedures followed to find answers to questions are relevant, appropriate and justified.  
(D) Critical scrutiny of the procedures used and the methods employed is crucial to a research enquiry.
43. \_\_\_\_\_ research is done to solve specific, practical questions :
- (A) Pure research. (B) Applied research.  
(C) Descriptive research. (D) Evaluation research.
44. Which is used for review of literature ?
- (A) Books. (B) Journals.  
(C) Theses. (D) All.
45. \_\_\_\_\_ gives a clear, complete description of the sources that were used while preparing the report.
- (A) Bibliography. (B) Questionnaire.  
(C) Foot note. (D) Research design.
46. Who is an assessee under Income Tax Act ?
- (A) A person in respect of whom any proceeding under this Act has been taken.  
(B) A person who is assessable in respect of income or loss of another person.  
(C) A person by whom any tax or 'any penalty is payable under Income Tax Act.  
(D) All.

47. A group of persons (whether individuals, HUF, companies, firms, etc.) who join together for common purpose(s) is called :
- (A) Body of Individuals. (B) Association of persons.  
(C) Artificial juridical person. (D) Trust
48. The essential conditions to be satisfied to charge any income under the head "Capital Gains" do not include :
- (A) There must be a capital asset.  
(B) The assessee transfers capital asset.  
(C) There must be profit or gain on transfer.  
(D) There must be an employer- employee relationship.
49. Unabsorbed depreciation can be carried forward for :
- (A) Any number of years. (B) 4 years.  
(C) 7 years. (D) 8 years.
50. Loss from specified business covered u/s 35AD can be adjusted against :
- (A) Any other business income.  
(B) Any income other than salary.  
(C) Income from other specified business.  
(D) Cannot be adjusted.
51. While computing advance tax following income shall not be considered :
- (A) Agricultural income. (B) Long term capital gain.  
(C) Speculative profit. (D) None of these.
52. Tax is required to be deducted at \_\_\_\_\_ from payment made to a resident on winning from lottery
- (A) 30%. (B) 30% + Surcharge + HEC.  
(C) 30% + HEC. (D) 31%.
53. Tax is required to be deducted at \_\_\_\_\_ from payment made to a road transport operator who declares that he does not own more than 10 goods carriage.
- (A) Nil. (B) Nil if he furnished the PAN.  
(C) 1%. (D) 2%.

54. Where the Karta of a HUF is absent from India, the return of income can be signed by :
- (A) Any member of the family.
  - (B) Any male member of the family.
  - (C) Any other adult member of the family.
  - (D) Any member holding power of attorney.
55. Technology backbone for GST in India is provided :
- (A) Goods and Services Tax Network. (B) GST Council.
  - (C) GST Suvidha Kendra. (D) GST Practitioners.
56. Identify the basic principles governing an audit :
- (A) Integrity, objectivity and independence.
  - (B) Confidentiality.
  - (C) Skills and competence.
  - (D) All.
57. \_\_\_\_\_ Report is given when the Auditor concludes that based on his examination, he does not agree with the affirmations made in the Financial Statements / Financial Report.
- (A) An Adverse or Negative Report. (B) Clean report.
  - (C) Positive report. (D) Unqualified report.
58. Who is eligible for appointment as an auditor of a company ?
- (A) A body corporate other than a limited liability partnership registered under the Limited Liability Partnership Act, 2008.
  - (B) An officer or employee of the company.
  - (C) A chartered accountant.
  - (D) A person who is a partner, or who is in the employment, of an officer or employee of the company.
59. Which is not required for removal of an auditor ?
- (A) Special resolution of the company.
  - (B) Previous approval of the Central Government.
  - (C) Reasonable opportunity of being heard to auditor.
  - (D) Filing statement with CAG by the auditor.

60. First auditor of the company, other than a Government company, shall be appointed by the BOD within \_\_\_\_\_ days from the date of registration of the company.
- (A) 30. (B) 45.  
(C) 60. (D) 90.
61. PEST analysis means studying :
- (A) Policy, economic, societal, and technological factors.  
(B) Political, economic, societal, and technological factors.  
(C) Political, economic, stress, and technological factors.  
(D) Political, economic, societal, and Threats factors.
62. In marketing, physical distribution deals with :
- (A) The delivery of products at the right time and at the right place.  
(B) Activities aimed at inducing and motivating customers to buy the product.  
(C) The art, science and technology of preparing goods for transport, sale and exchange.  
(D) Fixing a reasonable price for the product.
63. In marketing, which is not a micro environmental factor ?
- (A) Ethical environment. (B) Competitors.  
(C) Customers. (D) Intermediaries.
64. The selling of goods or services in a buying country at less than the production unit price in the selling country is known as :
- (A) Anti profiteering. (B) Hoarding.  
(C) Colluding. (D) Dumping.
65. A contract in which the seller undertakes to place the goods on board a named ship at a named port and berth and carry all charges up to delivery over the ships rail, is called :
- (A) F.O.B contract. (B) F.A.S contract.  
(C) C.I.F contract. (D) D.N.D contract.
66. "Because you love them ; protect them" Which motive is targeted by the marketer in this ?
- (A) Dependability Motive. (B) Affection Motives.  
(C) Social Acceptance Motive. (D) Vanity Motive.

67. Which is a feature of a promissory note ?
- (A) It is drawn by the seller.
  - (B) It consist of three parties, viz. the drawer, the acceptor and the payee.
  - (C) Drawer or maker is required to make payment on due date.
  - (D) Drawer and the payee can be the same person.
68. \_\_\_\_\_ means that the acceptor refuses to honour his commitment on due date :
- (A) Endorsement.
  - (B) Dishonour of a Bill.
  - (C) Discounting of a Bill.
  - (D) Acceptance of a Bill.
69. Which is true about Receipts and Payments Account ?
- (A) Transactions are recorded on Cash basis.
  - (B) Incomes are credited and Expenditures are debited.
  - (C) It records Revenue transactions only.
  - (D) It closely resembles the Profit and Loss Account of a Trading concern.
70. Debts uncollectable or irrecoverable is termed as \_\_\_\_\_.
- (A) Doubtful debts.
  - (B) Bad debts.
  - (C) Sundry debtors.
  - (D) Provision for bad debts.
71. \_\_\_\_\_ is the instruction that combines aspects of both face-to-face and online learning experiences.
- (A) Blended learning.
  - (B) Virtual learning.
  - (C) e learning.
  - (D) Remote learning.
72. \_\_\_\_\_ is a shortcut you can use to get to a particular web page or to a specified location within a document.
- (A) Hyper link.
  - (B) Balloons.
  - (C) Back space.
  - (D) Bookmark.
73. Find which one does not belong to a common group :
- (A) Internet Explorer.
  - (B) Safari.
  - (C) Firefox.
  - (D) Avast.

Turn over

74. \_\_\_\_\_ is a real-time communication between two or more users via networked-connected computers.
- (A) Chat. (B) e-mail.  
(C) Mass media. (D) Fax.
75. \_\_\_\_\_ is the software that supports and manages a computer's basic functions.
- (A) Operating system. (B) Microsoft Office.  
(C) G Suite. (D) Google Spreadsheets.
76. Which is a risk involved with entrepreneurship ?
- (A) Financial risk. (B) Psychological risk.  
(C) Personal risk. (D) All.
77. Among the following, which is the social factor affecting entrepreneurship ?
- (A) Need for Achievement. (B) Need of Authority.  
(C) Role Models. (D) Personal Motives.
78. \_\_\_\_\_ entrepreneurs are those who refuse to adopt and use opportunities to make changes in production.
- (A) Innovative. (B) Fabian.  
(C) Drone. (D) Adoptive.
79. \_\_\_\_\_ are entrepreneurial couples who work together as co-owners of their business.
- (A) Intrapreneurs. (B) Copreneurs.  
(C) Agripreneurs. (D) Technopreneurs.
80. \_\_\_\_\_ is a word referring to businesses and startups in the financial sector who use modern technology to facilitate their business.
- (A) First generation enterprise. (B) Social Enterprise.  
(C) Venture capital Fund. (D) Fintech.
81. In India, Small Units are the enterprises with investment of up to \_\_\_\_\_ and Turnover of below \_\_\_\_\_.
- (A) Rs. 5 crore & Rs.50 crore. (B) Rs. 10 crore & Rs. 50 crore.  
(C) Rs.10 crore & Rs. 25 crore. (D) Rs 10 crore & Rs. 20 crore.

82. \_\_\_\_\_ is the process of investigating the tasks and behaviour associated with a particular job.
- (A) Job evaluation. (B) Performance appraisal.  
(C) Manpower inventory. (D) Job analysis.
83. \_\_\_\_\_ is the process of exploring the sources of suitable people and taking effective measure for obtaining them.
- (A) Recruitment. (B) Seiection.  
(C) Performance appraisal. (D) Employee development.
84. Which is not a parametric test ?
- (A) Z test. (B) t test.  
(C) Chi square test. (D) F test.
85. Which is an external Sources of recruitment ?
- (A) Transfer. (B) Promotion.  
(C) Job rotation. (D) Employment exchanges.
86. \_\_\_\_\_ is an Agreement concluded among the country representatives in 1988 to develop standardised risk-based capital requirements for banks across countries.
- (A) GATT. (B) NAFTA.  
(C) BASEL Capital Accord. (D) SAFTA.
87. In banking, an asset would be classified as doubtful if it has remained in the \_\_\_\_\_ category for a period of 12 months.
- (A) Standard. (B) Substandard.  
(C) Loss. (D) Dormant.
88. The rate at which the Reserve Bank of India lends money to commercial banks in need, with collateral, is called :
- (A) Repo Rate. (B) Reverse Repo Rate.  
(C) Marginal Standing Facility Rate. (D) CRR.
89. The present SEBI Chairman :
- (A) Ajay Tyagi. (B) Subhash Chandra Khuntia.  
(C) M. R. 'Kumar. (D) Shaktikanta Das.

90. In India the Banking Ombudsman Scheme is introduced in :
- (A) 1990. (B) 1995.  
(C) 1997. (D) 2000.
91. \_\_\_\_\_ is an idea to promote environmentally friendly practices to reduce carbon footprint by banking activities.
- (A) Universal Banking. (B) Any time Banking.  
(C) Anywhere banking. (D) Green Banking.
92. \_\_\_\_\_ is a system to record information in a difficult way to prevent hacking and cheating and uses a digital ledger that is distributed across a number of networks.
- (A) Blockchain. (B) Augmented reality.  
(C) Encryption. (D) DBMS.
93. \_\_\_\_\_ is an illegal financial process that includes criminals concealing the origin of money done to cover up the black money generated by illegal activities.
- (A) e banking. (B) Virtual banking.  
(C) Money Laundering. (D) NEFT.
94. Which is not a use of t test ?
- (A) To test the population mean when the sample is small and the population S.D. is unknown  
(B) To test the equality of two sample means when the samples are small and population S.D. is unknown.  
(C) To test the difference in values of two dependent samples.  
(D) To test a given population variance.
95. \_\_\_\_\_ is an account that the bank has of foreign currency deposits with another bank of that country, which is to initiate foreign exchange and trade transactions.
- (A) FCNR Account. (B) Current account.  
(C) VOSTRO Account. (D) NOSTRO Account.
96. In reinsurance, \_\_\_\_\_ is paid to the ceding company, which is more than the acquisition cost to allow for additional expenses.
- (A) Address commission. (B) Overriding Commission.  
(C) Del credere commission. (D) Renewal commission.

97. Find the simple interest on Rs. 5600 at 12% p.a. from July 15 to September 26, 2013.
- (A) Rs. 124.40. (B) Rs. 234.40.  
(C) Rs. 138.40. (D) Rs. 134.40.
98. A man can finish a piece of work, working 8 hours a day in 5 days. If he works now 10 hours daily, in how many days can he finish the same work ?
- (A) 4 days. (B) 5 days.  
(C) 8 days. (D) 10 days.
99. \_\_\_\_\_ is the statistical technique of estimating under certain assumptions, the missing figures which may fall within the range of given figures.
- (A) Interpolation. (B) Correlation.  
(C) Skewness. (D) Extrapolation.
100. \_\_\_\_\_ provides numerical values of the likely hood of the occurrence of events.
- (A) Regression. (B) Probability.  
(C) Extrapolation. (D) Time series analysis.

(100 × 4 = 400 marks)