Module Name : MCom Accounting and Taxation-E
Exam Date : 19-Sep-2020 Batch : 16:00-18:00

Sr. No.	Client Question ID	Question Body and Alternatives	Marks	Negative Marks
Objective Question				
1	1	Interest Rate of Deposits of a Co-operative Credit Societies are fixed by the A1 : Registrar A2 : Government A3 : RBI A4 : General Body	4.0	1.00
Objective Question				
2	2	Which sector is mainly served by the Co-operative Societies in India? A1 : Corporate Houses A2 : Pharmaceutical A3 : Electricity A4 : Farming	4.0	1.00
Objective Question				
3	3	'One man one vote' principle was recommended by ___________ Committee A1 : Gorwala A2 : Mac Lagan A3 : Minto Morley A4 : Montague Chelmsford	4.0	1.00
Objective Question				
4	4	The first marketing cooperative was organized at ___________In the former Bombay province in 1915 A1 : Hubli	4.0	1.00

		A2 : Thane A3 : Pune A4 : Kalyan		
Objective Question				
5	5	The process of concentration of cooperative activities at eh primary level either by the amalgamation of two or more societies carrying out the same business or by the incorporation of several functions in one society is known as___________ A1 : Horizontal Integration A2 : Link-up system A3 : Vertical Integration A4 : All of these	4.0	1.00
Objective Question				
6	6	Marginal costing is also known as: A1 : Indirect costing A2 : Direct costing A3 : Variable costing A4 : Both direct costing and variable costing	4.0	1.00
Objective Question				
7	7	Regular maintenance expenses are : A1 : Capitalized A2 : Part of manufacturing overheads A3 : Written-off to costing profit and loss account A4 : Part of prime cost	4.0	1.00
Objective Question				
8	8	Axes Ltd. Makes a single product which it sells for Rs.10 per unit. Fixed costs are Rs. 48,000 per month and the product has a contribution to sales ratio of 40%. In a period when actual sales were Rs. 1, 40,000. Sun Ltd.'s margin of safety in	4.0	1.00

		units was : A1 : 2,000 A2 : 6,000 A3 : 8,000 A4 : 12,000		

Objective Question

9	9	The break-even point is that at which: A1 : The level of activity at which the business operates most economically. A2 : The level of activity at which the business makes neither a profit nor a loss. A3 : The fixed costs are lowest. A4 : The variable cost per unit is minimized.	4.0	1.00

Objective Question

10	10	Depreciation is a: A1 : Measure of consumption of assets A2 : Process of allocation and not of valuation A3 : Wear and tear due to use and/or lapse of time A4 : All of these	4.0	1.00

Objective Question

11	11	Batch Costing is suitable for- A1 : Sugar Industry A2 : Chemical Industry A3 : Pharma Industry A4 : Oil Industry	4.0	1.00

Objective Question				
12	12	Cost units of Hospital Industry is- A1 : Tonne A2 : Student per year A3 : Kilowatt Hour A4 : Patient Day	4.0	1.00
Objective Question				
13	13	PVC Company has ordering quantity 10,000 units. They have storage capacity 20,000 units, the average inventory would be: A1 : 20000 A2 : 5000 A3 : 10000 A4 : 25000	4.0	1.00
Objective Question				
14	14	Economic Batch Quantity depends on ___________and ___________costs. A1 : Material, labour A2 : Set-up costs, carrying A3 : Transportation, carrying A4 : Warehousing, labour	4.0	1.00
Objective Question				
15	15	Stock Adjustment Account is debited with ___________and credited with ___________ A1 : Surplus, shortage of stock A2 : Shortage of stock, surplus A3 : Excess, loss	4.0	1.00

		A4 : None of these		
Objective Question				
16	16	Total Material cost variance = A1 : Standard cost of materials-actual cost of materials A2 : Budgeted cost of materials- actual cost of materials A3 : Standard cost of materials-budgeted cost of materials A4 : Actual cost of materials- budgeted cost of materials	4.0	1.00
Objective Question				
17	17	Exchange of capital, goods and services across borders is known as: A1 : International business A2 : International Trade A3 : International Marketing A4 : Foreign Direct Investment	4.0	1.00
Objective Question				
18	18	GATT took effect on _______ A1 : October 30, 1947 A2 : January 1, 1948 A3 : October 1, 1947 A4 : January 30, 1948	4.0	1.00
Objective Question				
19	19	When one unit of foreign currency is expressed in terms of domestic currency, it is known as: A1 : Indirect quotation A2 : Currency quotation	4.0	1.00

		A3: Direct quotation A4: Straight quotation		

Objective Question

20	20	Which agency was set up to boost foreign investments in India? A1: FCCB A2: FEMA A3: FIPB A4: FRBM	4.0	1.00

Objective Question

21	21	Which of the following is not a reason to erect trade barriers? A1: Encourage local production A2: Promote import activity A3: Protect local jobs A4: Reduce reliance on foreign suppliers	4.0	1.00

Objective Question

22	22	State which of the following statement is correct in the context of international trade documents: A1: Letter of credit indicates that the bank will pay the value of imports to the exporter A2: Bill of Lading is a proof of payment and not a contract or a document A3: An exchange document needed by the custom officials for granting permission for shipment is known as the Mate's receipt A4: After the goods are loaded, the captain of the ship furnishes a document called as Shipping Bill	4.0	1.00

Objective Question

23	23	Given below are the following statements: Statement 1: American Depository Receipts (ADRs) are essentially those instruments in the form of depository receipts created by the overseas depository bank outside India and are traded globally. Statement 2: External commercial Borrowings (ECBs) used during international trade includes commercial bank loans, buyers credit, suppliers credit, floating rate notes etc.. Which of the following options are correct?	4.0	1.00

		A1 : Both Statement 1 and Statement 2 is correct A2 : Only Statement 1 is correct and Statement 2 is false A3 : Only Statement 2 is correct and Statement 1 is false A4 : Neither Statement 1 or Statement 2 is correct		
Objective Question				
24	24	A tariff is: A1 : A restriction on the number of export firms A2 : Limit on the amount of imported goods A3 : Tax on imports A4 : Both limit on the amount of imported goods and tax on imports	4.0	1.00
Objective Question				
25	25	A company using high price and high promotion policy is adopting the following strategy: A1 : Slow skimming A2 : Rapid Penetration A3 : Slow Penetration A4 : Rapid Skimming	4.0	1.00
Objective Question				
26	26	Which of the following is not a step in Product life-cycle? A1 : Product introduction A2 : Product resistance A3 : Product maturity A4 : Product Decline	4.0	1.00

Objective Question				
27	27	Which of the following refers to a large retail establishment that handles a wide variety of merchandise grouped into well defined departments for the purpose of promotion, service, accounting and control? A1 : Super Markets A2 : Chain Stores A3 : Departmental Stores A4 : Mail Orders	4.0	1.00
Objective Question				
28	28	The term 'marketing mix' describes: A1 : a composite analysis of all environmental factors inside and outside the firm. A2 : a series of business decisions that aid in selling a product. A3 : the relationship between a firm's marketing strengths and its business weaknesses. A4 : a blending of strategic elements to satisfy specific target markets.	4.0	1.00
Objective Question				
29	29	In relationship marketing, firms focus on __________ relationships with __________. A1 : short-term; customers and suppliers A2 : long-term; customers and suppliers A3 : short-term; customers A4 : long-term; customers	4.0	1.00
Objective Question				
30	30	Which of the following statements is correct? A1 : Marketing is the term used to refer only to the sales function within a firm. A2 : Marketing managers don't usually get involved in production or distribution decisions. A3 : Marketing is an activity that considers only the needs of the organization; not the needs of society as a whole.	4.0	1.00

		A4: Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.		
Objective Question				
31	31	An aggregate of items possessing a common trait or traits that fall within the scope of statistical investigation is referred to as: A1: Population A2: Sample A3: Cluster A4: Group	4.0	1.00
Objective Question				
32	32	An assumption or statement about a population parameter which may or may not be found valid on verification is known as: A1: Hypothesis A2: Assumption A3: Condition A4: All of these	4.0	1.00
Objective Question				
33	33	The method used to test the discrepancies between observed and expected frequencies and goodness of fit is known as: A1: Z-test A2: F-test A3: Chi-square Test A4: t-test	4.0	1.00
Objective Question				
34	34	When the happening of one event excludes or prevents the happening of another at the same time, it is known as: A1: Complementary Events A2: Mutually Exclusive Events	4.0	1.00

		A3 : Overlapping Events A4 : Equally Likely Events		
Objective Question				
35	35	Pearson's coefficient of correlation includes which of the following properties: A1 : It is independent of the changes in origin A2 : It is independent of the changes in scale A3 : Neither it is independent of the changes in origin nor it is independent of the changes in scale A4 : Both it is independent of the changes in origin and it is independent of the changes in scale	4.0	1.00
Objective Question				
36	36	Which of the following sentences is /are correct? A1 : Absolute measures are dependent on the unit of the variable under consideration whereas the relative measures of dispersion are unit free A2 : For comparing two or more distributions, absolute measures are used rather than relative measures A3 : Absolute measures of dispersion are difficult and impossible to compute at times A4 : None of these	4.0	1.00
Objective Question				
37	37	In measures of skewness, the absolute skewness is equal to A1 : Mean+mode A2 : Mean-mode A3 : Mean+median A4 : Mean – median	4.0	1.00
Objective Question				
38	38	How many parties are there to a Promissory note? A1 : Two parties A2 One party	4.0	1.00

		: A3 : Four party A4 : Three parties		
Objective Question				
39	39	Every promise and every set of promise forming the consideration for each other is a/an A1 : Contract A2 : Agreement A3 : Offer A4 : Acceptance	4.0	1.00
Objective Question				
40	40	Giving up of right under the contract is called A1 : Waiver A2 : Breach A3 : Rescission A4 : Alteration	4.0	1.00
Objective Question				
41	41	___________is made by words spoken. A1 : Express Contract A2 : Implied Contract A3 : Tacit Contract A4 : Unlawful Contract	4.0	1.00
Objective Question				
42	42	A contract dependent on the will of the promisor is A1 : An uncertain contract	4.0	1.00

		A2 : A contingent contract A3 : A forbidden contract A4 : A voidable contract		
Objective Question				
43	43	A change in the registered office of the company from one state to another can be effected by _______ A1 : A resolution of the board of directors. A2 : A resolution passed in the general meeting of the company. A3 : A special resolution of the company and approval of the central Government. A4 : A special resolution and confirmation of the Company Law Tribunal.	4.0	1.00
Objective Question				
44	44	The Statutory Auditors of the company are appointed by. A1 : Share holders in Annual General Meeting. A2 : Board of Directors. A3 : Company Law Board. A4 : Central Government.	4.0	1.00
Objective Question				
45	45	An agreement for lawful consideration but with an unlawful object, is ___________ A1 : Void A2 : Wager A3 : Voidable A4 : Partially Illegal	4.0	1.00
Objective Question				
46	46	Which of the following relations do not fall in the category of fiduciary relationship and thus dose not raise the presumption of undue influence?	4.0	1.00

		A1 : Parent and child A2 : Trustee and beneficiary A3 : Landlord and tenant A4 : Woman and her confidential managing agents		
Objective Question				
47	47	Robert makes the following statement while negotiating the sale of his car, “This is the sharpest car on the market.” His statement may support a claim for: A1 : misrepresentation. A2 : fraud. A3 : fraud and misrepresentation. A4 : None of these	4.0	1.00
Objective Question				
48	48	Appeal against the order of National Commission can be preferred before A1 : The President A2 : The Supreme Court of India A3 : The Ministry of Consumer Affairs A4 : No such option is available	4.0	1.00
Objective Question				
49	49	Fundamental concepts of Organizational Behaviour revolve around: A1 : The nature of human beings A2 : The working of human beings A3 : Both The nature of human beings and The working of human beings A4 : None of these	4.0	1.00

Objective Question				
50	50	The Hawthorne studies are of utmost significance as they form an honest and concerted attempt to understand: A1 : The human factor A2 : Employee attitudes A3 : The workers social situations A4 : All of these	4.0	1.00
Objective Question				
51	51	The philosophy that guides an organization's policies towards its employees and customers is an important part of A1 : Management strategy A2 : Organization behavior A3 : Organizational culture A4 : Organization development	4.0	1.00
Objective Question				
52	52	Work attitudes can be reflected in an organization through A1 : Job satisfaction A2 : Organizational commitment A3 : Both Job satisfaction and Organizational commitment A4 : None of these	4.0	1.00
Objective Question				
53	53	Firm A has a value of Rs.100 million, and B has a value of Rs.70 million. Merging the two would allow a cost savings with a present value of Rs.20 million. Firm A purchases B for Rs.75 million. What is the gain from this merger? A1 : Rs. 30 million A2 : Rs. 20 million A3 : Rs. 15 million	4.0	1.00

		A4 : Rs. 75 million		
Objective Question				
54	54	Handling of crises by managers and employees reveals an organizational ___________ A1 : Culture A2 : Society A3 : Environment A4 : Structure	4.0	1.00
Objective Question				
55	55	The ________ teams are concerned with rotating tasks and assignments amongst its members. A1 : Self-managed A2 : Self styled A3 : Self motivated A4 : Self concerned	4.0	1.00
Objective Question				
56	56	If 'Tata Company' imports a product from abroad, then which tax will be levied on it? A1 : VAT A2 : Custom duty A3 : Income tax A4 : Corporation tax	4.0	1.00
Objective Question				
57	57	The results of bank wiring room study done under the Hawthorne experiments were: A1 : Small group of people emerge as a team A2 : The group is indifferent towards financial incentives A3 The group norms are more important for the members	4.0	1.00

		: A4 : All of these		

Objective Question

58	58	The least visible and deepest level of organizational culture is: A1 : Artifacts A2 : Shared assumptions A3 : Espoused values A4 : All of these	4.0	1.00

Objective Question

59	59	Expectancy theory focuses on the relationships between which three factors? A1 : Needs, effort and persistence A2 : Needs, performance and inputs A3 : Inputs, performance and outcomes A4 : Needs, performance and outcomes	4.0	1.00

Objective Question

60	60	___________ is the main source of innovations. A1 : Upgraded Technology A2 : Human Mind A3 : Competitor’s Pressure A4 : Research and Development.	4.0	1.00

Objective Question

61	61	HRP Stands for.. A1 : Human resource project A2 : Human resource planning	4.0	1.00

		A3 : Human recruitment procedure A4 : Human recruitment planning.		
Objective Question				
62	62	Which of the following is the area from which applicants can be recruited? A1 : Labour market A2 : Labour schemes A3 : Employment lines A4 : Employees’ associations	4.0	1.00
Objective Question				
63	63	Which of the following component of attitude represents a person's opinion's knowledge, and information? A1 : Affective component A2 : Cognitive component A3 : Behavioural component A4 : Objective component	4.0	1.00
Objective Question				
64	64	Which of the following approach emphasizes the’ effect of psychological &. Social factors on employees’ performance? A1 : Scientific approach A2 : Rational approach A3 : Human relation approach A4 : Systematic approach	4.0	1.00
Objective Question				
65	65	The analysis that tracks what happens as some people leave a group of people with very similar characteristics who all joined the organisation at the same time is called A1 : Cohort Analysis	4.0	1.00

		A2 : Stability Index A3 : Retention Profile A4 : None of these		
Objective Question				
66	66	The basic types of interaction can be categorised a A1 : Enquiry and Exposition A2 : Joint problem solving and conflict resolution A3 : Both enquiry and Exposition *and* joint problem solving and conflict resolution A4 : None of these	4.0	1.00
Objective Question				
67	67	Retention rates vary very considerably A1 : between industries A2 : between different regions A3 : both between industries and between different regions A4 : none of these	4.0	1.00
Objective Question				
68	68	There is deterioration in the management of working capital of XYZ Ltd. What does it refer to? A1 : That the Capital Employed has reduced A2 : That the Profitability has gone up A3 : That debtor’s collection period has increased A4 : That Sales has decreased.	4.0	1.00
Objective Question				
69	69	The term capital structure denotes:	4.0	1.00

		A1: Total of Liability side of Balance Sheet A2: Equity Funds, Preference Capital and Long-term Debt A3: Total Shareholders' Equity A4: Types of Capital Issued by a Company.		
Objective Question				
70	70	Which of the following is true? A1: Under Traditional Approach, overall cost of capital remains same A2: Under NI Approach, overall cost of capital remains same A3: Under NOI Approach, overall cost of capital remains same A4: None of these	4.0	1.00
Objective Question				
71	71	Shares of face value of 10 are 80% paid up. The company declares a dividend of 50%. Amount of dividend per share is A1: 5 A2: 4 A3: 80 A4: 50	4.0	1.00
Objective Question				
72	72	Suppose shareholders decide to pay the financial managers a fixed salary—no bonuses, no stock options, just $X per month. In such a case which of the tempting alternatives a manager may face in accordance with agency cost. A1: Reduced effort A2: Private benefit(perks) A3: Empire building A4: All of these	4.0	1.00

Objective Question				
73	73	If the investment project has positive-NPV, we assumed that the firm would go ahead, without asking whether financing the project would add or subtract additional value. We were really assuming a A1 : Modigliani Miller world A2 : Sharpe's view of Investment A3 : Violating NPV assumptions A4 : Adams Smiths view of economy	4.0	1.00
Objective Question				
74	74	Net interest income of banks are generated from A1 : Lending activity A2 : Interest bearing assets A3 : Both Lending activity and Interest bearing assets A4 : none of these	4.0	1.00
Objective Question				
75	75	Among the credit ratings by credit rating agencies which one can be considered as Gilt-edged, prime, maximum safety, and lowest risk investment A1 : AA+, Aa1, AA+ A2 : BBB+ ,Baa1, BBB+ A3 : A, A2, A A4 : AAA, Aaa, AAA	4.0	1.00
Objective Question				
76	76	The hike in the bank repo rates will A1 : Increase the Interest rates in the Economy A2 : Decrease the interest rates in the Economy A3 : Not affect the Economy	4.0	1.00

		A4: None of these		
Objective Question				
77	77	Competition in the banking industry would have the effect of A1: increasing the spread in the various deposit interest rates A2: decreasing the number of banks in the industry A3: increasing the spread between average asset returns and the average deposit rate A4: decreasing the spread between average asset returns and the average deposit rate	4.0	1.00
Objective Question				
78	78	Which of the following would not be considered a macroeconomic symptom to an impending international financial crisis? A1: Inappropriate exchange rate A2: An abrupt end to inflation A3: Poor monetary policy A4: Hyperinflation	4.0	1.00
Objective Question				
79	79	Consolidation in the banking sector _______ lead to ________ pricing. A1: does, monopoly A2: does, competitive A3: does not, monopoly A4: does, uniform	4.0	1.00
Objective Question				
80	80	Which category of the financial institution is, relatively speaking, the most important? A1: Deposit-taking intermediaries A2: Non-deposit intermediaries A3 Insurance companies	4.0	1.00

		: A4: Investment funds		
Objective Question				
81	81	Let's say that investors anticipate an economic expansion in the near future; this will result in A1: The demand curve for bonds to increase A2: The demand for loanable funds to increase A3: A downward movement from left to right along the demand curve for bonds A4: an increase in the supply of loanable funds	4.0	1.00
Objective Question				
82	82	Which of the following situations describes the greatest market power? A1: Subaru's impact on the price of cars A2: A farmer's impact on the price of corn A3: Microsoft's impact on the price of desktop operating systems A4: A student's impact on college tuition	4.0	1.00
Objective Question				
83	83	If a nation has a comparative advantage in the production of a good A1: It can produce that good at a lower opportunity cost than its trading partner A2: It can benefit by restricting imports of that good A3: It can produce that good using fewer resources than its trading partner A4: It must be the only country with the ability to produce that good	4.0	1.00
Objective Question				
84	84	If a fisherman must sell all of his daily catch before it spoils for whatever price he is offered, once the fish are caught the fisherman's price elasticity of supply for fresh fish is A1: Zero A2 Infinite	4.0	1.00

		: A3: One A4: Unable to be determined from this information		
Objective Question				
85	85	Suppose there is an increase in both the supply and demand for personal computers. In the market for personal computers, we would expect A1: The equilibrium quantity to rise and the equilibrium price to rise. A2: The equilibrium quantity to rise and the equilibrium price to fall. A3: The change in the equilibrium quantity to be ambiguous and the equilibrium price to rise A4: The equilibrium quantity to rise and the change in the equilibrium price to be ambiguous.	4.0	1.00
Objective Question				
86	86	In the long run, if a very small factory were to expand its scale of operations, it is likely that it would initially experience A1: An increase in average total costs. A2: Diseconomies of scale. A3: Economies of scale. A4: Constant returns to scale.	4.0	1.00
Objective Question				
87	87	Consumer surplus is the area A1: Below the demand curve and above the price. A2: Above the supply curve and below the price. A3: Below the supply curve and above the price. A4: Below the demand curve and above the supply curve.	4.0	1.00
Objective Question				
88	88	Suppose consumer tastes shift toward the consumption of apples, which of the following statements is an accurate description of the impact of this event on the market for apples?	4.0	1.00

		A1 : There is an increase in the quantity demanded of apples and in the supply for apples. A2 : There is an increase in the demand for apples and a decrease in the supply of apples. A3 : There is a decrease in the quantity demanded of apples and an increase in the supply for apples. A4 : There is an increase in the demand for apples and an increase in the quantity supplied of apples.		
Objective Question				
89	89	Company formed and registered under Company Act 2013 for future project is _______ A1 : Mutual Funds A2 : Investment Co A3 : Nidhi A4 : Dormant Co	4.0	1.00
Objective Question				
90	90	In which year Securities Contracts (Regulation) Rules Act was established? A1 : 1965 A2 : 1956 A3 : 1957 A4 : 1948	4.0	1.00
Objective Question				
91	91	Section 39 of Companies Act, 2013 deals with ___________of Securities A1 : Application A2 : Allotment A3 : Issues A4 : Redemption	4.0	1.00
Objective Question				

92	92	Minor is a Person ___________of majority A1: Below the Age A2: Above the age A3: Same age A4: None of these	4.0	1.00
Objective Question				
93	93	Dividend can be paid to shareholders only out of ___________ of the company A1: Revenue A2: Income A3: Profit A4: All of these	4.0	1.00
Objective Question				
94	94	Garnishee is an ___________ who holds money or property that belongs to a debtor subject to an attachment proceeding by a creditor. A1: HUF A2: Individual A3: Both A4: None of these	4.0	1.00
Objective Question				
95	95	A___________is a security given for securing loans or debentures by way of a mortgage on the assets of the company? A1: Mortgage A2: Trustee Deed A3: Loan Deed A4: Charge	4.0	1.00

Objective Question				
96	96	Section 230(8) states that the order of the Tribunal shall be filed with the Registrar by the company within a period of ___________ days of the receipt of the order A1 : Seven A2 : Twenty A3 : Thirty A4 : None of these	4.0	1.00
Objective Question				
97	97	Who is responsible for submitting bill of entry for foreign transaction? A1 : Importer A2 : Manufacturer A3 : Commander A4 : Buyer	4.0	1.00
Objective Question				
98	98	Chairman of GST Council ___________ A1 : Union Finance Minister A2 : Prime Minister A3 : Chief Minister of the State A4 : Lok Sabha Speaker	4.0	1.00
Objective Question				
99	99	Tax evasion leads to ___________ A1 : Revenue Generation A2 : Concentration of Economic Power A3 : Employment creation	4.0	1.00

		A4 : Export Promotion		
Objective Question				
100	100	Example of Direct Tax is ________. A1 : Excise Duty A2 : Income Tax A3 : Service Tax A4 : Custom Duty	4.0	1.00