



1. "C" Let a music hall to "X" for a series of music concerts for certain days. The hall was completely destroyed by fire before the scheduled date of concerts. In this case
  - (a) "C" can not be discharged from the performance of the contract.
  - (b) This contract becomes voidable at the option of "X".
  - (c) The contract is discharge by impossibility of performance.
  - (d) The contract is void ab initio.
2. A contract for the Sale of goods which provide that the property would pass to the buyer full payment of price and execution of Sale deed is known as
  - (a) Sale
  - (b) Agreement to sell
  - (c) Hire-Purchase Agreement
  - (d) Sale of Approval
3. The payment of a cheque containing special crossing can be obtained
  - (a) By depositing in any bank
  - (b) By depositing in named bank
  - (c) At the counter of named bank
  - (d) Either (a) or (b)
4. Find out the error in the following sentence:  
Though the management has recently recruited some workers and started a training program for them, the factory still suffers from want of skilled labour.
  - (a) Has recently
  - (b) Started
  - (c) From want of
  - (d) No error
5. Who said that :- "Entrepreneur is an individual who forms an organization for commercial purposes - who is a capitalist"
  - (a) Richard Cantillion
  - (b) Joseph Schumpeter
  - (c) Adam Smith
  - (d) Max Weber
6. What is Repo Rate?
  - (a) It is a rate at which RBI sells Government Securities to banks
  - (b) It is a rate at which RBI buys Government Securities from Banks
  - (c) It is rate at which RBI allows small loans in the market
  - (d) It is rate which is offered by Banks to their most valued customers or prime customers
7. When was the first Regional Rural Bank (RRB) formed:-
  - (a) 1974
  - (b) 1975
  - (c) 1976
  - (d) 1977

8. Which of the following is not a Credit Rating Agency?

- (a) NSDL
- (b) CRISIL
- (c) ICRA
- (d) CARE



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9. A boss compels his employee to enter into a contract and obtain his consent by using his authority. Here the consent is obtained by

- (a) Coercion
- (b) Fraud
- (c) Misrepresentation
- (d) Undue influenced

10. A sold his laptop to B, but for some repairing purposes A retained the laptop with him. The laptop is stolen by C. In this case the loss will fall on

- (a) B
- (b) C
- (c) A
- (d) None of the above

11. If the elements of a matrix  $A$  of order  $2 \times 2$  are given by  $a_{ij} = \frac{(i+2j)^2}{2}$ , then the matrix is given by

- (a)  $\begin{bmatrix} 9/2 & 25/2 \\ 8 & 18 \end{bmatrix}$
- (b)  $\begin{bmatrix} 9/2 & 25/2 \\ 5 & 13 \end{bmatrix}$
- (c)  $\begin{bmatrix} 3/2 & 25/2 \\ 9 & 15 \end{bmatrix}$
- (d)  $\begin{bmatrix} 7/2 & 25/2 \\ 2 & 13 \end{bmatrix}$

12. If the transpose of a matrix is equal to itself then the matrix is called

- (a) Skew symmetric
- (b) Symmetric
- (c) Upper triangular
- (d) Lower triangular



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13. Which of the following is not a negotiable instrument?

- (a) Currency Note
- (b) Promissory Note
- (c) Bill of Exchange
- (d) Cheques

14. While preparing the Annual Financial Statements, the balance of Prepaid Rent Account should be treated as the balance of a

- (a) Personal Account
- (b) Real Account
- (c) Nominal Account
- (d) Deferred Expenditure Account

15. Consider the following items which appear under "Reserves and Surpluses" of balance sheet of a company.

Profit and Loss Account  
Capital Redemption Reserve  
Share Premium  
Capital Reserve

The correct sequence of these items is

- (a) 4,2,3,1
- (b) 4,3,2,1
- (c) 1,2,3,4
- (d) 2,4,3,1

16. Where all the debentures are redeemed, the balance left in the Debenture Sinking Fund Account is transferred to

- (a) Debentures Account
- (b) Sinking Fund Investment Account
- (c) Capital Redemption Reserve
- (d) General Reserve

17. Monetary jurisdiction of District Forum is

- (a) 10 lakhs
- (b) 15 lakhs
- (c) 20 lakhs
- (d) 25 lakhs

18. Every promise and every set of promises forming the consideration for each other is a/an

- (a) Contract
- (b) Offer
- (c) Agreement
- (d) Acceptance

19. Capital Redemption Reserve can be utilized by the company only for

- (a) Redemption of shares
- (b) Distribution of dividend
- (c) Issue of fully paid bonus shares
- (d) All of the above

20. A and B share profits in the ratio of 7:3 C was admitted as a partner. A surrenders  $\frac{1}{7}$ th of his share and B  $\frac{1}{3}$ rd of his share in favour of C. Calculate new ratio.

- (a) 3:1:1
- (b) 7:3:3
- (c) 5:4:2
- (d) 3:2:1





21. If forfeited shares are reissued at a discount then the amount of discount should not exceed the

- (a) Actual amount received on forfeited shares
- (b) Original discount on reissue shares, if any
- (c) 10% of face value of shares
- (d) Total amount of (A) and (B)

22. Amount spent on an advertisement campaign, the benefit of which is likely to last for three years is a

- (a) Capital revenue expenditure
- (b) Revenue expenditure
- (c) Deferred revenue expenditure
- (d) Contingent expenditure

23. A sale of Rs. 50,000 to A was entered as a sale to B. This is an example of

- (a) Error of omission
- (b) Error of commission
- (c) Compensating error
- (d) Error of principle

24. ——— reserve refers to the amount which are not free for distribution by way of dividend, whereas ——— reserve refers to the amount which are free for distribution by way of dividend.

- (a) Depreciation, Revaluation
- (b) Revenue, Capital
- (c) Capital, Revaluation
- (d) Capital, Revenue

25. The main objective of providing depreciation is

- (a) To calculate true profit
- (b) To show the true financial position in the balance sheet
- (c) To reduce tax burden
- (d) To provide funds for replacement of fixed assets

26. As per C & AG Act, 1971 the tenure of the Comptroller and Auditor General is ——— Years

- (a) Four
- (b) five
- (c) six
- (d) seven

27. The RBI issues currency notes under the:-

- (a) Fixed Fiduciary System
- (b) Maximum Fiduciary System
- (c) Minimum Reserve System
- (d) Proportional Reserve System

28. Expand the term "LIBOR":-

- (a) London Inter-Bank Offered Rate
- (b) London Inter-Bank Operational Rate
- (c) London Inter-Bank Offsite Rate
- (d) London Inter-Bank Onsite Rate



29. Which is the first India Company to be listed on NASDAQ?

- (a) Reliance
- (b) TCS
- (c) HCL
- (d) Infosys

30. The question of full capital account convertibility of Indian Money (Rupee) was examined by the committee known as:-

- (a) Vaghul Committee
- (b) Rangrajan Committee
- (c) Tarapore Committee II
- (d) Hashim Committee.

31. Tickets are numbered from 1 to 100. They are well shuffled and a ticket is drawn random. What is the probability that the drawn ticket has a number 5 or multiple of 5?

- (a)  $\frac{1}{2}$
- (b)  $\frac{1}{5}$
- (c)  $\frac{1}{4}$
- (d)  $\frac{2}{5}$

32. A bag contains 4 white, 3 blacks and 5 red balls. What is the probability of getting a white a red ball at random in a single drawn?

- (a) 75%
- (b) 50%
- (c) 25%
- (d) None of these.

33. Which of the following is /are treated as artificial currency?

- (a) ADR
- (b) GDR
- (c) SDR
- (d) Both ADR and SDR

34. Which of the following is not a limitation of audit as per AAS4?

- (a) Objectivity of auditor's judgment
- (b) Selective testing
- (c) Persuasiveness of evidence
- (d) Limitations of internal control system

35. Which of the following is not a characteristics of treasury bills

- (a) It is issued by the commercial banks
- (b) It is traded in bulk
- (c) It has a maturity period of less than a year
- (d) It can be recalled any time before the prescribed maturity period.



36. A bank is called Scheduled bank when
- (a) Banks which have Pan India Operations
  - (b) Branch network is over 1000
  - (c) It is included in the second schedule of RBI Act
  - (d) All of the above

37. Which Committee has suggested for the setting up of NABARD
- (a) Chelliah committee
  - (b) Narasimhann committee
  - (c) Sivaraman committee
  - (d) Gorewala committee

38. Match list-I with list-II and select the answer using codes given below

List-I	List-II
(a) RBI	1-1950
(b) NABARD	2-1955
(c) Planning commission	3-1935
(d) S.B.I	4-1982

- |    | (a) | (b) | (c) | (d) |
|----|-----|-----|-----|-----|
| A. | 3   | 4   | 1   | 2   |
| B. | 2   | 3   | 1   | 4   |
| C. | 3   | 2   | 4   | 1   |
| D. | 4   | 1   | 3   | 2   |

39.  $\lim_{x \rightarrow 2} \frac{x^6 - 2^6}{x - 2}$  is equal to

- (a) 291
- (b) 192
- (c) 192
- (d) 219

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40. If any two rows or columns of a determinant are identical then its value is

- (a) 1
- (b) 0
- (c) can not determine
- (d) Infinity

41. If the payments of an annuity are being made at the end of each interval then it is known as

- (a) Annuity Dew
- (b) Immediate Annuity
- (c) Perpetual Annuity
- (d) Contingent Annuity

42. In a time series 'Depression' is related with

- (a) Bowley
- (b) Karl Pearson
- (c) Francis Galton
- (d) Wallis and Roberts



43. If two events A and B are not mutually exclusive then

- (a)  $P(A \cup B) = P(A) + P(B) + P(A \cap B)$   
 (b)  $P(A \cup B) = P(A) \times P(B)$   
 (c)  $P(A \cup B) = P(A) + P(B) - P(A \cap B)$   
 (d)  $P(A \cup B) = P(A) + P(B)$

44. A loan of ₹10,000 is to be repaid in 30 equal annual installments of ₹P. What will be the compound interest charged is at the rate of 4% per annum? Given  $(1.04)^{30} = 3.2434$ .

- (a) ₹580.25  
 (b) ₹478.30  
 (c) ₹578.30  
 (d) ₹480.25

45. What is price index by Weighted Average of Relatives using Arithmetic mean from following data?

Item	Price in 2011	Price in 2012	Quantity in 2011
A	5	6	2
B	4	5	0.25
C	15	16.5	1

- (a) 114.42  
 (b) 110.50  
 (c) 115.42  
 (d) 100.25

46. Which of the following is Paasche's Method?

- (a)  $Q_{01} = \frac{\sum q_1 p_0}{\sum q_0 p_0} \times 100$   
 (b)  $Q_{01} = \frac{\sum q_1 p_1}{\sum q_0 p_1} \times 100$   
 (c)  $Q_{01} = \frac{\sum q_1 p}{\sum q_0 p} \times 100$   
 (d)  $Q_{01} = \frac{\sum q_0 p_1}{\sum q_1 p_0} \times 100$

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47. The relation between two variables x and y is  $3y - 2x + 5 = 0$  and median of y is 40. What is the median of x?

- (a) 62.5  
 (b) 60.5  
 (c) 64.1  
 (d) 62.4

48. What is the mode of the numbers: 69, 75, 57, 70, 71, 75 and 76?

- (a) 70  
 (b) 76  
 (c) 69  
 (d) 75

49. Which of the following industry is known as sun rising industry?

- (a) Dairy industry  
 (b) Information Technology  
 (c) Health and clinic  
 (d) None of these

50. Chennai Super Kings lifted the Trophy of IPL 2018 for third time by defeating -

- (a) Sunrisers Hyderabad
- (b) Kolkata Knight Riders
- (c) Mumbai Indians
- (d) Royal Challengers Bangalore

51. The first Indian won the Missile Systems Award 2019 is \_\_\_\_\_.

- (a) Dr.G.Satheesh Reddy DRDO's Chairman
- (b) Defence Minister Nirmala Sitharam
- (c) Defence Secretary Sanjay Mitra
- (d) R.Madhavan HAL's Chairman

52. Who is the world's highest paid author in 2017 with earnings of US 95 million according to Forbes?

- (a) JK Rowling
- (b) Stephen King
- (c) John Grisham
- (d) Dan Brown

53. Six members of a family ABCDE and F are travelling together. B is the son of C but C is not the mother of B. A and C are married couple. E is the brother of C. D is the daughter of A. F is the brother of B. How many male members are there in the family?

- (a) 4
- (b) 3
- (c) 2
- (d) 1

54. Professional skepticism requires that the auditor assume that management is

- (a) reasonably honest
- (b) Neither honest nor dishonest
- (c) Not necessarily honest
- (d) Dishonest unless proved otherwise

55. Who headed the committee appointed by the Reserve Bank of India (RBI) for suggestions on promoting digital payment?

- (a) Nandan Nilekani
- (b) Narayan Murti
- (c) Sundar Pichai
- (d) None of the above

56. Currency notes deposited in the currency chest is the property of

- (a) RBI
- (b) Respective Banks
- (c) Government of India
- (d) SBI



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57. If the figures of cross elasticity of demand are negative, the commodities would be:

- (a) Complementary
- (b) Competitive
- (c) Perfect substitutes
- (d) Independent

58. Fiedler's Contingency Theory clearly demonstrated discipline of .....

- (a) Strategic Thinking
- (b) Situational Thinking
- (c) Abrupt Thinking
- (d) None of these

59. Which of the following was the first digital wallet company in India?

- (a) Paytm
- (b) Mobikwik
- (c) C.Freecharge
- (d) D.PayZip

60. AZ, CX, FU, \_\_\_?

- (a) IR
- (b) IV
- (c) IQ
- (d) KP

61. According to Herzberg's motivation-hygiene theory, which one of the following is a motivating factor?

- (a) Job security
- (b) Company policy
- (c) Work itself
- (d) Interpersonal relations

62. Which of the leadership theories has proposed that 'there is no one best leadership style'?

- (a) Charismatic theory
- (b) Trait theory
- (c) Behavioural theory
- (d) Situational theory

63. Consider the following statements regarding the subsidy by WTO. Choose the correct codes:

1. Green box subsidies are known as Amber box with Condition.
2. All Subsidy which supposed to distort production and trade fall into the amber box

- (a) Only 2 is correct
- (b) Only 1 is correct
- (c) Both 1 and 2 are correct
- (d) Both 1 and 2 are incorrect

64. Match List-I with List-II correctly and select your answer using the codes given below.

List-I  
(Abbreviation)

- a) SLR, CRR
- b) WPI, CPI
- c) OGL, FOB
- d) TRYSEM, SJRY

List-II  
(Areas)

- 1) Index numbers
- 2) Banking
- 3) External Trade
- 4) Employment

Codes:	A	B	C	D
a)	2	1	3	4
b)	2	1	4	3
c)	1	2	3	4
d)	1	2	4	3

65. Deduction allowed from gross salary

- (a) Professional Tax
- (b) Entertainment Tax
- (c) Income Tax
- (d) Insurance Premium

66. The commuted pension, in case of the employee does not get gratuity shall be taxable:

- (a) 1/3 of total pension
- (b) 2/3 of total pension
- (c) 1/4 of total pension
- (d) 1/2 of total pension

67. Income from house for self business is:

- (a) Net profit
- (b) Fair rent
- (c) Municipal value
- (d) Nil



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68. Which of the following is not one of the dimension of multi-dimensional poverty?

- (a) Health
- (b) Education
- (c) Living Standard
- (d) Per Capita Income

69. Which of the following is not true in the context of foreign trade policy 2015-2020.

- (a) It covers five years period starting from 1<sup>st</sup> April 2015.
- (b) The objective of the policy is to raise India's share in world's export from 3.5% to 5%
- (c) It aims to achieve the export of merchandise and services to \$900 billion by 2020.
- (d) It seeks to consolidate all previous export incentive schemes two umbrella: MEIS and SEIS.

70. Consider the statements below:

- i. MFA (Multi-Fibre Arrangement) is related to WTO
- ii. MFA was linked to global fibre-optics based telecommunication arrangements
- iii. MFA dealt with exports of textiles and clothing
- iv. India was against the phasing out of MFA as it was damaging its trade balances

Which of the above statement is/are correct?

- (a) Only I
- (b) I and II
- (c) II and IV
- (d) I and III

71. Arrears of rent received during previous year Rs. 1, 00,000. From this amount deduction shall be allowed:

- (a) Zero
- (b) Rs. 20,000
- (c) Rs. 30,000
- (d) Rs. 50,000

72. GST is a \_\_\_\_\_ based tax on consumption of goods and services.

- (a) Duration
- (b) Destination
- (c) Dividend
- (d) Development

73. If new computers are being installed in a company and some employees are fired from the job due to lack of computer knowledge then what kind of unemployment is it?

- (a) Disguised Unemployment
- (b) Structural unemployment
- (c) Hidden unemployment
- (d) Frictional unemployment

74. In India GST came effective from July 1st, 2017 India has chosen \_\_\_\_\_ model of dual - GST.

- (a) USA
- (b) UK
- (c) Canadian
- (d) China

75. Which of the following is true about the primary deficit?

- (a) Primary deficit is greater than the fiscal deficit
- (b) Primary deficit is synonym of budget deficit
- (c) Primary deficit can be obtained by deducting interest payments from the fiscal deficit
- (d) Primary deficit can be obtained by adding the interest payments in fiscal deficit

76. Which among the following is NOT a subsidiary of RBI?

- (a) National Housing Bank
- (b) NABARD
- (c) Bharatiya Reserve Bank Note Mudran Private Limited
- (d) SIDBI

77. Rate of Income Tax are fixed under:

- (a) The Income-tax Act
- (b) The Finance Act
- (c) An Ordinance
- (d) Notification of C.B.D.T.

78. Exemption limit for the Assessment Year 2018-19 for a woman (resident in India and who is of the age of 60 years or more but less than 80 years) is:

- (a) Rs. 1,90,000
- (b) Rs. 2,40,000
- (c) Rs. 3,00,000
- (d) Rs. 3,50,000



79. Kinked Demand Curve Approach is concerned with

- (a) Price Flexibility
- (b) Price Discrimination
- (c) Dual Pricing
- (d) Price Rigidity

80. Cement Industry is an example of:

- (a) Perfect Competition
- (b) Monopoly
- (c) Oligopoly
- (d) Imperfect Competition

81. Cadbury committee is related to .....

- (a) Corporate Governance
- (b) Audit
- (c) Plan
- (d) Project

82. Companies are now allotted a \_\_\_\_\_ in addition to their name

- (a) PAN
- (b) SIN
- (c) PIN
- (d) CIN



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83. The notice period required to be provided to the company secretary, for the removal of a director before the expiry of the term of office, through an ordinary resolution, is....?

- (a) 21 days
- (b) 28 days
- (c) 14 days
- (d) 7 days

84. Articles of Association are for

- (a) External affairs of a company
- (b) Internal affairs of a company
- (c) Both (a) & (b)
- (d) Public company

85. Salary received by an Agriculture Farm's Manager:

- (a) Professional Income
- (b) Salary Income
- (c) Agriculture Income
- (d) Capital Income

86. Income from business in foreign country and not controlled from India is taxable in case of:

- (a) Ordinarily resident
- (b) Not ordinarily resident
- (c) Non resident
- (d) All of these

87. Permanent working capital

- (a) Varies with seasonal needs
- (b) Includes fixed assets
- (c) Is the amount of current assets required to meet a firm's long-term minimum needs
- (d) Includes accounts payable

88. Antonym for the word *Immaculate* is

- (a) Irresponsible
- (b) Moderate
- (c) Incomplete
- (d) Imperfect

89. Change the following sentence into passive sentence.

They studied mathematics last year.

- (a) Mathematics was studied by them last year.
- (b) Mathematics were studied by them last year.
- (c) Mathematics has been studied by them last year.
- (d) Mathematics studied them last year.

90. Young person in a professional job with the high income is known as:

- (a) Yuppie
- (b) Unguent
- (c) Voluntary
- (d) Vertebrae

91. India is not the permanent member of the following economic bloc.

- (a) SAFTA
- (b) RCEP
- (c) OECD
- (d) SAARC

92. Antarky is the state of?

- (a) Trade between friendly nations
- (b) Trade between nations
- (c) Restricted trade among the nations
- (d) No trade because there is no gain for nations from the trade

93. National Rural Employment Guarantee Programme started in?

- (a) 2005
- (b) 2006
- (c) 2007
- (d) 2008

94. How many functions for an entrepreneur had been identified by Kilby?

- (a) 7
- (b) 13
- (c) 26
- (d) 17

95-The Factories (Amendment) Act?

- (a) 1987
- (b) 1948
- (c) 1976
- ☒ (d) 1965

96- The Indian Electricity Act?

- (a) 1910
- (b) 1920
- ☒ (c) 1930
- (d) 1940

97-The limit of investment in plant & machinery for small enterprise is?

- (a) 1 crores
- (b) 2.5 crores
- (c) 5 crores
- (d) 10 crores

98-Who is known as the Father of entrepreneurship movement in India?

- (a) Dr. Sasi Misra
- ☒ (b) Dr. V. G. Patel
- (c) Dr. Sunil Kumar
- ☒ (d) Dr. A. K. Dwivedi

99- A performance and credit rating scheme has been launched by the MSME Ministry to assess creditworthiness and capabilities of industries in the sector. What is it called?

- (a) Performance and Credit Rating Scheme
- (b) Zero Defect Zero Effect Certification
- (c) Performance and Credit Rating Scheme
- (d) None of the above

100. An agreement which is enforceable by law at the option of one or more of the parties thereto but not at the option of the other is a

- (a) Valid Contract
- (b) Unenforceable Contract
- (c) Voidable Contract
- (d) Void Agreement



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