

Subject Code : 101

Subject Code	Exam Date	Q Id	Questions	Answer Key
101	09-02-2020	1	World Bank Headquarters is located at? (A) Switzerland (B) Washington DC (C) New York (D) Paris	(B)
101	09-02-2020	2	Which one of the following is not a method of measurement in National Income? (A) Value Added method (B) Income method (C) Investment method (D) Expenditure method	(C)
101	09-02-2020	3	In the Indian History which period is called as “Golden Age of Architecture”? (A) Mughal Period (B) Sultanate Period (C) British period (D) Gupta period	(D)
101	09-02-2020	4	Comptroller and Auditor General is appointed by the _____ (A) Vice President (B) Rajya Sabha (C) Lok Sabha	(D)

			(D) President	
101	09-02-2020	5	<p>Soviet aircraft carrier Admiral Gorshkov,has been rechristened in India as which among the following?</p> <p>(A) INS Viraat (B) INS Vikramaditya (C) INS Chakra (D) INS Arihant</p>	(B)
101	09-02-2020	6	<p>The antonym of ' agreement'</p> <p>(A) dissension (B) harmony (C) misunderstanding (D) differential</p>	(A)
101	09-02-2020	7	<p>Spot the error in the following sentence:</p> <p>"Our success or our failure largely depend upon our actions."</p> <p>(A) Our success or our failure (B) largely depend (C) upon our actions (D) No error</p>	(B)
101	09-02-2020	8	<p>Fill in the blanks with the most appropriate word :</p> <p>" Your father -----worry. I'm a very careful driver."</p> <p>(A) needn't (B) none</p>	(A)

			(C) can't (D) doesn't	
101	09-02-2020	9	Out of following words find the correctly spelt word. (A) maintenannce (B) manteinance (C) maintenance (D) mentenance	(C)
101	09-02-2020	10	Choose the alternative which best expresses the meaning of underlined idiom/phrase :- "The police looked all over for him but <u>drew a blank</u> " (A) did not find him (B) put him in prison (C) arrested him (D) took him to court	(A)
101	09-02-2020	11	From the given alternatives select the word which cannot be formed using the letters of the given word "SANCTION" (A) ACTION (B) NATION (C) NOTION (D) NION	(C)
101	09-02-2020	12	Arrange the following words in their descending order	(D)

			<p>1) Weekly 2) Bi-annual 3) Fortnightly 4) Monthly 5) Annual</p> <p>(A) 1,3,4,2,5</p> <p>(B) 2,5,4,1,3</p> <p>(C) 4,1,2,3,5</p> <p>(D) 5,2,4,3,1</p>	
101	09-02-2020	13	<p>If day after tomorrow is Sunday, what day was tomorrow's day before yesterday</p> <p>(A) Friday</p> <p>(B) Thursday</p> <p>(C) Monday</p> <p>(D) Tuesday</p>	(B)
101	09-02-2020	14	<p>In a row of boys, If A who is 10th from the left and B who is 9th from the right interchange their positions, A becomes 15th from the left. How many boys are there in the row ?</p> <p>(A) 23</p> <p>(B) 31</p> <p>(C) 27</p> <p>(D) 28</p>	(A)
101	09-02-2020	15	<p>Find the next term in series</p> <p>D8, G13, J18, M23?</p> <p>(A) N25</p> <p>(B) O26</p> <p>(C) P28</p> <p>(D) P27</p>	(C)

101	09-02-2020	16	<p>After a discount of 34% an article is sold for Rs 3168. What is the actual selling price of the article?</p> <p>(A) 4750 (B) 4800 (C) 4850 (D) 5000</p>	(B)
101	09-02-2020	17	<p>The ratio of weekly incomes of A and B is 9:7 and the ratio of their expenditures is 4:3. If each saves Rs 200 per week, the sum of their weekly incomes is?</p> <p>(A) 3600 (B) 3200 (C) 4800 (D) 5600</p>	(B)
101	09-02-2020	18	<p>In an examination a student scores 4 marks for every correct answer and loses 1 mark for every wrong answer. If he attempts all 75 questions and secures 125 marks, the number of questions he answered correctly is ?</p> <p>(A) 35 (B) 40 (C) 42 (D) 46</p>	(B)
101	09-02-2020	19	<p>If the sum of two numbers be multiplied by each number separately, the products so obtained are 247 and 114. The sum of the numbers is?</p> <p>(A) 21 (B) 19</p>	(B)

			(C) 20 (D) 23	
101	09-02-2020	20	A purse contains 342 coins consisting of one rupees, 50 paise and 25 paise coins. If their values are in the ratio of 11 : 9 : 5 then find the number of 50 paise coins? (A) 180 (B) 150 (C) 162 (D) 99	(C)
101	09-02-2020	21	GST Identification Number (GSTIN) is adigit identification number issued by the tax department upon successful processing of your GST application. (A) 12 (B) 14 (C) 16 (D) None of the options	(D)
101	09-02-2020	22	Regular tax payer shall file Annual return under GST in form (A) GSTR 1 (B) GSTR 3B (C) GSTR 7 (D) GSTR 9	(D)
101	09-02-2020	23	Which of the following Input tax credit cannot be set off against Outward SGST Liability? (A) IGST	(B)

			<p>(B) CGST</p> <p>(C) SGST</p> <p>(D) Both CGST and IGST</p>	
101	09-02-2020	24	<p>IGST Tax payable under Reverse charge Mechanism of GST can be discharged using balance in</p> <p>(A) IGST Electronic Cash Ledger</p> <p>(B) IGST Electronic Credit Ledger</p> <p>(C) CGST Electronic Credit Ledger</p> <p>(D) CGST Cash Ledger</p>	(A)
101	09-02-2020	25	<p>Kerala Flood cess is applicable on</p> <p>(A) All intrastate sales</p> <p>(B) Intrastate B2B sale only</p> <p>(C) Intrastate B2C Sale only</p> <p>(D) All interstate sales only</p>	(C)
101	09-02-2020	26	<p>Which of the following is not a valid document for availing GST Credit ?</p> <p>(A) Invoice</p> <p>(B) Delivery Challan</p> <p>(C) Debit Note</p> <p>(D) Bill of Entry</p>	(B)
101	09-02-2020	27	<p>A transaction become interstate sale as per GST Laws, ifare in two different states</p> <p>(A) Location of Supplier and Location of Recipient</p>	(B)

			<p>(B) Location of Supplier and Place of Supply</p> <p>(C) Place of business of Supplier and Place of business of Recipient</p> <p>(D) None of the options</p>	
101	09-02-2020	28	<p>If you book a ticket in Rajadhani train , you will get a free meal and insurance as a part of principal supply . This is an example of as per GST Laws</p> <p>(A) Composite Supply</p> <p>(B) Mixed Supply</p> <p>(C) Slump supply</p> <p>(D) Composition Supply</p>	(A)
101	09-02-2020	29	<p>Finance Bill ,2020 has reduced Income tax slabs for FY 2020-21 of Individuals by inserting section 115BAC to Income tax Act. As per Proposed Section 115BAC , the rate of Tax for Income above Rs.5,00,001/- to Rs.7,50,000/- is Percentage</p> <p>(A) Zero</p> <p>(B) 5</p> <p>(C) 10</p> <p>(D) 15</p>	(C)
101	09-02-2020	30	<p>Loss under head can be set off against Income under head "Income from Salary" as per Income tax laws.</p> <p>(A) Income from house property</p> <p>(B) Long Term capital gain</p> <p>(C) Short Term capital gain</p> <p>(D) Planned investments</p>	(A)

101	09-02-2020	31	<p>The following deduction is not available from rental Income from House Property as per Income Tax Laws</p> <p>(A) Repairs and Maintenance</p> <p>(B) Interest on Housing Loan</p> <p>(C) Municipal Tax</p> <p>(D) Interest on Housing Loan for repairs of House</p>	(A)
101	09-02-2020	32	<p>Payment towards..... is not eligible for deduction under Sec.80C of Income Tax laws</p> <p>(A) LIC Premium</p> <p>(B) Principal component of Housing Loan</p> <p>(C) Interest on education Loan</p> <p>(D) Tuition Fees of Children</p>	(C)
101	09-02-2020	33	<p>As per Income tax Laws, Basic Salary of a employee in a Government Company is</p> <p>(A) fully taxable</p> <p>(B) partly taxable</p> <p>(C) Exempted during last year of service</p> <p>(D) Exempted in hands of nominee during year of death of employee</p>	(A)
101	09-02-2020	34	<p>As per Income tax laws , Rent free unfurnished Accomodation provided by a government company isin the hands of employee</p> <p>(A) taxable</p> <p>(B) tax free</p> <p>(C) tax free , provided it is not furnished at any point during relevant financial year</p> <p>(D) tax free provided employee is not receiving</p>	(A)

			HRA	
101	09-02-2020	35	Total cost of a product: Rs. 10,000. Profit is 25% on Selling Price. Profit is (A) Rs.2500 (B) Rs.3000 (C) Rs.3333 (D) Rs.2000	(C)
101	09-02-2020	36	In 'make or buy' decision, it is profitable to buy from outside only when the supplier's price is below the firm's own (A) Fixed Cost (B) Variable Cost (C) Total Cost (D) Prime Cost	(B)
101	09-02-2020	37	Cost of abnormal wastage is (A) Charged to the product cost (B) Charged to the profit & loss account (C) charged partly to the product and partly profit & loss account (D) not charged at all	(B)
101	09-02-2020	38	Which one out of the following is not an inventory valuation method ? (A) FIFO (B) LIFO (C) EOQ (D) Weighted Average	(C)

101	09-02-2020	39	<p>In case of rising prices (inflation), FIFO method will</p> <p>(A) provide lowest value of closing stock and profit</p> <p>(B) provide highest value of closing stock and profit</p> <p>(C) provide highest value of closing stock but lowest value of profit</p> <p>(D) provide highest value of profit but lowest value of closing stock</p>	(B)
101	09-02-2020	40	<p>Labour turnover means</p> <p>(A) Turnover generated by labour</p> <p>(B) Rate of change In labour force</p> <p>(C) Turnover per employee</p> <p>(D) Growth of Turnover in connection with growth in number of employees</p>	(B)
101	09-02-2020	41	<p>Which of the following organisations should not be advised to use service costing ?</p> <p>(A) Distribution service</p> <p>(B) Hospital</p> <p>(C) Maintenance division of a manufacturing company</p> <p>(D) A light engineering company</p>	(D)
101	09-02-2020	42	<p>Going concern concept is not followed in</p> <p>(A) Banking Company Accounting</p> <p>(B) Joint Venture Accounting</p> <p>(C) Partnership Accounting</p> <p>(D) Proprietorship Concerns</p>	(B)

101	09-02-2020	43	<p>Purchase of Raw Material for Cash</p> <p>(A) Increases total Assets</p> <p>(B) Leaves total Assets unchanged</p> <p>(C) Increases total Fixed Assets</p> <p>(D) Increases total Current Assets</p>	(B)
101	09-02-2020	44	<p>While preparing Bank reconciliation statement (BRS) , if the starting point is balance as per passbook, then uncollected cheques are</p> <p>(A) Added in BRS</p> <p>(B) Deducted in BRS</p> <p>(C) Not adjusted in BRS</p> <p>(D) None of the options</p>	(A)
101	09-02-2020	45	<p>The cash book showed a credit balance of Rs.1500. On verification of pass book, it is noted that cheques of Rs.275 has not been presented for payments and cheque of Rs.400 paid into account had not been cleared. The balance as per pass book will be</p> <p>(A) 1100</p> <p>(B) 2175</p> <p>(C) 1625</p> <p>(D) 1375</p>	(C)
101	09-02-2020	46	<p>Purchase Account is Rs. 100000/-.Sales is Rs.90000 with a margin of 20% on cost . If opening stock is Nil, closing stock is</p> <p>(A) 20000</p> <p>(B) 10000</p> <p>(C) 25000</p>	(C)

			(D) 28000	
101	09-02-2020	47	A dress displayed in a showroom with price tag is an example of (A) Offer (B) Proposal (C) Invitation to Offer (D) Acceptance	(C)
101	09-02-2020	48	An agreement entered without free consent is a Contract (A) Valid (B) Void (C) Voidable (D) Wager	(C)
101	09-02-2020	49	Mr. A contract to pay B Rs. 10,000 if B's house is burnt . Then the contract is (A) Simple contract (B) Conditional Contract (C) Contingent Contract (D) None of the options	(C)
101	09-02-2020	50	As per Factories Act, what is the maximum number of hours in a week that an adult is allowed to work for ? (A) 35 hours (B) 40 hours (C) 45 hours (D) 48 hours	(D)

101	09-02-2020	51	<p>Current rate of ESI contribution to be made by employer is % of wages.</p> <p>(A) 3.75%</p> <p>(B) 4.75%</p> <p>(C) 5.75%</p> <p>(D) 6.75%</p>	(A)
101	09-02-2020	52	<p>Monthly ESI contribution of both employer as well as employee is to be remitted to withindays of end of calendar month.</p> <p>(A) 10</p> <p>(B) 15</p> <p>(C) 20</p> <p>(D) 25</p>	(B)
101	09-02-2020	53	<p>As per Bonus Act ,Minimum amount of bonus payable to an employee is% of salary earned by him.</p> <p>(A) 10%</p> <p>(B) 12%</p> <p>(C) 14%</p> <p>(D) None of the options</p>	(D)
101	09-02-2020	54	<p>In case of no disputes , Bonus has to be paid within ----- months from close of accounting year as per Bonus Act.</p> <p>(A) 4</p>	(C)

			(B) 6 (C) 8 (D) 9	
101	09-02-2020	55	As per payment of Gratuity Act, in case an employee dies on completion of only four years, then (A) his nominee will receive gratuity (B) his nominee will not receive gratuity. (C) his nominee will receive only half of eligible gratuity amount (D) None of the options	(A)
101	09-02-2020	56	Which is not considered as a valid reason for an employer declaring lay off as per Industrial Disputes Act ? (A) Shortage of coal , power or raw materials (B) Accumulation of Stocks (C) Breakdown of Machinery (D) Financial stringency	(D)
101	09-02-2020	57	Which IND AS deals with Revenue from contracts with customers, which is important to shipbuilding companies? (A) 109 (B) 110 (C) 115 (D) 116	(C)
101	09-02-2020	58	If Articles of association is silent, then maximum rate of interest on Calls in Arrears is recoverable at -----% per annum.	(C)

			<p>(A) 3</p> <p>(B) 6</p> <p>(C) 10</p> <p>(D) 12</p>	
101	09-02-2020	59	<p>Fully paid up bonus shares can be issued out of</p> <p>(A) Free reserves</p> <p>(B) Securities Premium Account</p> <p>(C) Capital redemption reserves Account</p> <p>(D) All of the options</p>	(D)
101	09-02-2020	60	<p>Buy back of shares shall be completed within ----- months from passing the special resolution</p> <p>(A) 6</p> <p>(B) 8</p> <p>(C) 10</p> <p>(D) 12</p>	(D)
101	09-02-2020	61	<p>As per Companies Act , the maximum rates of underwriting commission in case of shares is -----% of issue price</p> <p>(A) 2</p> <p>(B) 3</p> <p>(C) 4</p> <p>(D) 5</p>	(D)
101	09-02-2020	62	<p>Which schedule of companies Act , 2013 deals with Balance sheet format?</p> <p>(A) Schedule III</p>	(A)

			<p>(B) Schedule VI</p> <p>(C) Schedule VII</p> <p>(D) Schedule IX</p>	
101	09-02-2020	63	<p>Cost Audit shall be conducted by a</p> <p>(A) Cost Accountant</p> <p>(B) Chartered Accountant</p> <p>(C) Company Secretary</p> <p>(D) Either Cost or Chartered Accountant</p>	(A)
101	09-02-2020	64	<p>The maximum amount of gratuity payable on superannuation without any Income tax liability is.....</p> <p>(A) Rs.3 Lakhs</p> <p>(B) Rs.10 Lakhs</p> <p>(C) Rs.15 Lakhs</p> <p>(D) Rs.20 Lakhs</p>	(D)
101	09-02-2020	65	<p>Which of following is not a capital Asset as per Income tax Laws?</p> <p>(A) Land and Building</p> <p>(B) Vacant Land</p> <p>(C) Luxury Car</p> <p>(D) Share of a MNC</p>	(C)
101	09-02-2020	66	<p>Which of following is not a profitability ratio ?</p> <p>(A) Debt Service Coverage ratio</p> <p>(B) ROI</p>	(A)

			<p>(C) ROE</p> <p>(D) Net profit ratio</p>	
101	09-02-2020	67	<p>Ideal Debt equity ratio is considered to be in India.</p> <p>(A) 2:1</p> <p>(B) 1:2</p> <p>(C) 1.5:1</p> <p>(D) 1:1.5</p>	(A)
101	09-02-2020	68	<p>..... indicates firms commitment to meet its short term obligations.</p> <p>(A) Creditors Turnover ratio</p> <p>(B) Current Ratio</p> <p>(C) Working capital turnover ratio</p> <p>(D) Debt Service Coverage Ratio</p>	(B)
101	09-02-2020	69	<p>Higher stock turnover indicates</p> <p>(A) lesser efficiency in stock management</p> <p>(B) higher efficiency in stock management</p> <p>(C) higher profitability of business</p> <p>(D) lower importance to stock in a business</p>	(B)
101	09-02-2020	70	<p>The denominator of Payout ratio is</p> <p>(A) Dividend per share</p> <p>(B) Net Profit per share</p> <p>(C) Market price per share</p> <p>(D) No. of shares</p>	(B)