

Subject Code : 201

Subject Code	Exam Date	Q Id	Questions	Answer Key
201	12-01-2020	1	<p>The Konkan Railway connects which of the following cities?</p> <p>(A) Kanyakumari – Mangalore</p> <p>(B) Kanyakumari – Mumbai</p> <p>(C) Goa – Mangalore</p> <p>(D) Roha – Mangalore</p>	(D)
201	12-01-2020	2	<p>The word “Agricultural shot” is known to be used sometimes in which among the following sports?</p> <p>(A) Cricket</p> <p>(B) Hockey</p> <p>(C) Golf</p> <p>(D) Polo</p>	(A)
201	12-01-2020	3	<p>Which Indian organisation has organized FinTech Conclave 2019</p> <p>(A) SEBI</p> <p>(B) Ministry of Finance</p> <p>(C) NITI Aayog</p> <p>(D) RBI</p>	(C)
201	12-01-2020	4	<p>Which of the following units is usually used to denote the intensity of pollution?</p> <p>(A) Milligrams</p> <p>(B) Nanograms</p> <p>(C) Parts per million</p>	(C)

			(D) Kilogram	
201	12-01-2020	5	<p>Name the anti- satellite missile test run by India on 27 March 2019 ?</p> <p>(A) Mission shaurya</p> <p>(B) Mission Cobra</p> <p>(C) Mission Prithivi</p> <p>(D) Mission Shakti</p>	(D)
201	12-01-2020	6	<p>Pick out the correct meaning of the underlined part of the sentence:-</p> <p>A movement for the world unity is <u>in the offing</u>.</p> <p>(A) at the end</p> <p>(B) about to start</p> <p>(C) on decline</p> <p>(D) in the air</p>	(B)
201	12-01-2020	7	<p>One word for "Keep your eyes peeled"</p> <p>(A) To watch carefully</p> <p>(B) Searching someone</p> <p>(C) Looking forward</p> <p>(D) Running away</p>	(A)
201	12-01-2020	8	<p>Choose the right meaning - "Souvenir"</p> <p>(A) A thing that is kept as a reminder of an event</p> <p>(B) A thing given as a prize</p> <p>(C) A thing which is related to quiz</p> <p>(D) A thing which is related to religious matters</p>	(A)

201	12-01-2020	9	<p>Fill up the blanks:</p> <p>I want to meet the artisthas painted this picture.</p> <p>(A) Which</p> <p>(B) That</p> <p>(C) Who</p> <p>(D) Whom</p>	(C)
201	12-01-2020	10	<p>She said, "If you work hard, you will take good marks." Change to indirect speech.</p> <p>(A) My teacher advised if I work hard I could take good marks.</p> <p>(B) My teacher advises if you work hard you will take good marks.</p> <p>(C) My teacher advises if I work hard I will take good marks.</p> <p>(D) My teacher advised that I worked hard I would take good marks.</p>	(C)
201	12-01-2020	11	<p>In a garden, there are 10 rows and 12 columns of mango trees. The distance between the two trees is 2 metres and a distance of one metre is left from all sides of the boundary of the garden. The length of the garden is</p> <p>(A) 20M</p> <p>(B) 22M</p> <p>(C) 24M</p> <p>(D) 26M</p>	(C)
201	12-01-2020	12	<p>Look at this series: 22, 21, 23, 22, 24, 23, ... What number should come next?</p> <p>(A) 22</p>	(C)

			<p>(B) 24</p> <p>(C) 25</p> <p>(D) 26</p>	
201	12-01-2020	13	<p>A & B are brothers. C & D are sisters. A's son is D's brother. How is B related to C.</p> <p>(A) Brother</p> <p>(B) Uncle</p> <p>(C) Cousin</p> <p>(D) Father</p>	(B)
201	12-01-2020	14	<p>The day before yesterday was Saturday. What day will it be the day after tomorrow?</p> <p>(A) Tuesday</p> <p>(B) Wednesday</p> <p>(C) Thursday</p> <p>(D) Friday</p>	(B)
201	12-01-2020	15	<p>Vincent has a paper route. Each morning, he delivers 37 newspapers to customers in his neighborhood. It takes Vincent 50 minutes to deliver all the papers. If Vincent is sick or has other plans, his friend Thomas, who lives on the same street, will sometimes deliver the papers for him.</p> <p>(A) Vincent and Thomas live in the same neighborhood.</p> <p>(B) It takes Thomas more than 50 minutes to deliver the papers.</p> <p>(C) It is dark outside when Vincent begins his deliveries.</p> <p>(D) Thomas would like to have his own paper route.</p>	(A)

201	12-01-2020	16	<p>A can do a work in 15 days and B in 20 days. If they work on it together for 4 days, then the fraction of the work that is left is?</p> <p>(A) $\frac{1}{4}$</p> <p>(B) $\frac{1}{10}$</p> <p>(C) $\frac{7}{15}$</p> <p>(D) $\frac{8}{15}$</p>	(D)
201	12-01-2020	17	<p>A person crosses a 600 m long street in 5 minutes. What is his speed in km per hour?</p> <p>(A) 3.6</p> <p>(B) 7.2</p> <p>(C) 8.4</p> <p>(D) 10</p>	(B)
201	12-01-2020	18	<p>A train 150 m long is running at 60 kmph. In how much time will it pass a platform 250 m long?</p> <p>(A) 22 sec</p> <p>(B) 20 sec</p> <p>(C) 25 sec</p> <p>(D) 24 sec</p>	(D)
201	12-01-2020	19	<p>In an examination 80% candidates passed in English and 85% candidates passed in Mathematics. If 73% candidates passed in both these subjects, then what percent of candidates failed in both the subjects?</p> <p>(A) 15%</p> <p>(B) 8%</p> <p>(C) 27%</p> <p>(D) 35%</p>	(B)

201	12-01-2020	20	<p>The average temperature for Wednesday, Thursday and Friday is 40 °C. The average for Thursday, Friday and Saturday is 41 °C. If temperature on Saturday was 42 °C, what was the temperature on Wednesday?</p> <p>(A) 44 °C</p> <p>(B) 41 °C</p> <p>(C) 38 °C</p> <p>(D) 39 °C</p>	(D)
201	12-01-2020	21	<p>The Companies Act, 2013 specified ‘Small Shareholder’ as a shareholder holding shares of nominal value of not more than</p> <p>(A) Rs. 15,000</p> <p>(B) Rs. 20,000</p> <p>(C) Rs. 25,000</p> <p>(D) Rs. 30,000</p>	(B)
201	12-01-2020	22	<p>The term “dividend” has been defined under _____ of the Companies Act, 2013</p> <p>(A) Section 2(35)</p> <p>(B) Section 2(36)</p> <p>(C) Section 2(37)</p> <p>(D) Section 2(38)</p>	(A)
201	12-01-2020	23	<p>At least one woman director is required for</p> <p>(A) every listed company</p> <p>(B) every other public company having paid-up share capital of one hundred crore rupees or more</p> <p>(C) every other public company having turnover of three hundred crore rupees or more</p>	(D)

			(D) All of the options	
201	12-01-2020	24	<p>Income of a non-resident sportsman by way of participation in India in any game or sport is taxable at the rate of</p> <p>(A) 20%</p> <p>(B) 25%</p> <p>(C) 10%</p> <p>(D) not taxable in India</p>	(A)
201	12-01-2020	25	<p>Where assessment has not been completed, belated income tax return for assessment year 2019-20 can be filed upto</p> <p>(A) 31.03.2020</p> <p>(B) 31.12.2019</p> <p>(C) 31.03.2019</p> <p>(D) 31.12.2020</p>	(A)
201	12-01-2020	26	<p>Interest u/s 234A / 234B / 234C is payable at the rate of</p> <p>(A) one-half percent per month</p> <p>(B) two percent per month</p> <p>(C) one percent per month</p> <p>(D) depends on income</p>	(C)
201	12-01-2020	27	<p>A financial asset does not include</p> <p>(A) Cash</p> <p>(B) Foreign currency</p>	(C)

			<p>(C) Prepaid Expenses</p> <p>(D) Receivables</p>	
201	12-01-2020	28	<p>What is the valid tenure for the e-way bill for a distance of upto 100 Kms?</p> <p>(A) One day</p> <p>(B) Two days</p> <p>(C) One week</p> <p>(D) 15 days</p>	(A)
201	12-01-2020	29	<p>Cost Records are maintained on _____ basis.</p> <p>(A) Accrual</p> <p>(B) Cash</p> <p>(C) Actual</p> <p>(D) Account</p>	(A)
201	12-01-2020	30	<p>The financial statement that reflects information about the financial performance of an entity is referred to as the _____.</p> <p>(A) Cash Flow Statement</p> <p>(B) Income Statement</p> <p>(C) Balance Sheet</p> <p>(D) Any of the options</p>	(B)
201	12-01-2020	31	<p>Working capital is the excess of _____ over _____.</p> <p>(A) Fixed Assets, Current Assets</p> <p>(B) Current Assets, Current Liabilities</p>	(B)

			<p>(C) Non-Current Assets, Current Assets</p> <p>(D) Fixed Assets, Current Liabilities</p>	
201	12-01-2020	32	<p>.... is the amount by which the carrying amount of an asset exceeds its recoverable amount.</p> <p>(A) Depreciation</p> <p>(B) Revaluation Loss</p> <p>(C) Impairment loss</p> <p>(D) Amortisation</p>	(C)
201	12-01-2020	33	<p>....of a factory is the person who has the ultimate control over the affairs of the factory.</p> <p>(A) Occupier</p> <p>(B) Manager</p> <p>(C) Supervisor</p> <p>(D) Worker</p>	(A)
201	12-01-2020	34	<p>The employer shall arrange to pay the amount of gratuity within -----from the date of its becoming payable</p> <p>(A) 30 days</p> <p>(B) 60 days</p> <p>(C) 20 days</p> <p>(D) 45 days</p>	(A)
201	12-01-2020	35	<p>The preliminary expenses that can be amortized under the Income Tax Act, 1961 has to be restricted to _____ of the cost of project.</p> <p>(A) 3%</p> <p>(B) 8%</p>	(C)

			<p>(C) 5%</p> <p>(D) 20%</p>	
201	12-01-2020	36	<p>For the purpose of determining the minimum amount to be spent on CSR activities, the average net profits must be calculated based on the net profits of</p> <p>(A) Immediately Preceding 3 Financial Years</p> <p>(B) Immediately Preceding 3 Calendar Years</p> <p>(C) Immediately Preceding 3 Assessment Years</p> <p>(D) Immediately Preceding 4 Calendar Years</p>	(A)
201	12-01-2020	37	<p>Reverse Charge under GST is levied on</p> <p>(A) Inward supply from registered supplier</p> <p>(B) Inward supply from unregistered supplier</p> <p>(C) Outward supply to unregistered buyer</p> <p>(D) Outward supply to registered buyer</p>	(B)
201	12-01-2020	38	<p>R Ltd. purchased a machinery worth Rs. 1,20,000 and building worth Rs. 2,00,000 from D Ltd. for an agreed purchase consideration of Rs. 3,00,000 to be satisfied by the issue of 3,000, 10% debentures of Rs. 100 each. Calculate the amount to be transferred to Capital reserve a/c.</p> <p>(A) 10000</p> <p>(B) 20000</p> <p>(C) 30000</p> <p>(D) 40000</p>	(B)
201	12-01-2020	39	<p>From the following information calculate Net</p>	(C)

			<p>profit ratio:Gross profit is 1/4th of cost and sales is Rs. 2,00,000, Indirect expenses is Rs. 12,000.</p> <p>(A) 19%</p> <p>(B) 20%</p> <p>(C) 14%</p> <p>(D) 25%</p>	
201	12-01-2020	40	<p>Selling price of a product is Rs.32/ unit. Variable Cost ratio is 50%. Fixed Cost is Rs.96,000. Units Sold are 10,000. Calculate Margin of safety in percentage.</p> <p>(A) 40%</p> <p>(B) 60%</p> <p>(C) 50%</p> <p>(D) Cannot be determined</p>	(A)
201	12-01-2020	41	<p>From the following calculate production for the 4th quarter. Opening units 10,000 and closing units 12500. Production is 2/3 of current requirement and 1/3 of next month requirement. Units sold:Q1 12000,Q2 15000,Q3 16500 and Q4 18000</p> <p>(A) 12000 units</p> <p>(B) 20500 units</p> <p>(C) 18500 units</p> <p>(D) 18000 units</p>	(C)
201	12-01-2020	42	<p>Current ratio is 2.5:1 and Liquid ratio is 1:1. Stock is Rs. 60,000. Calculate Current liability</p>	(B)

			<p>(A) Rs. 60,000</p> <p>(B) Rs. 40,000</p> <p>(C) Rs. 1,00,000</p> <p>(D) Cannot be determined</p>	
201	12-01-2020	43	<p>Primary packaging material is an example of:</p> <p>(A) Direct material</p> <p>(B) Indirect material</p> <p>(C) Direct expenses</p> <p>(D) Indirect expenses</p>	(A)
201	12-01-2020	44	<p>Which of the following is the social purpose of Cost Audit ?</p> <p>(A) Detection and correction of abnormal losses</p> <p>(B) Detection of errors and frauds</p> <p>(C) Determination of inventory valuation</p> <p>(D) Pinpointing areas of inefficiency and mismanagement for the benefit of shareholders and consumers</p>	(D)
201	12-01-2020	45	<p>Rhonda is the supervisor of the parts department at a car dealership. Among her responsibilities are: scheduling who is supposed to work; when her subordinates are to work; who should do the ordering; and who should help her with counting the inventory. These responsibilities are examples of what type of management function?</p> <p>(A) Leading</p> <p>(B) Controlling</p> <p>(C) Organizing</p> <p>(D) Planning</p>	(C)

201	12-01-2020	46	<p>Nakul Ltd is a trading company from Jalna in Maharashtra, and is in the business of purchasing turbo machines and selling them in Madhya Pradesh, Mizoram and Meghalaya. The company has incurred IGST on supply to other states. The business units purchasing these machines are eligible to claim credit for this IGST. Also, Nakul Ltd claims input tax credit for taxes paid on inward supplies. It also pays sales commission to its agents in those states to promote sales and is required to incur handling costs as well. Which of the following will be included in its cost of inventory?</p> <p>(A) GST, handling costs and sales commission</p> <p>(B) GST</p> <p>(C) Handling costs</p> <p>(D) GST and handling costs</p>	(C)
201	12-01-2020	47	<p>When the sales increase from Rs. 40,000 to Rs. 60,000 and profit increases by Rs. 5,000, the P/V ratio is</p> <p>(A) 20%</p> <p>(B) 30%</p> <p>(C) 25%</p> <p>(D) 40%</p>	(C)
201	12-01-2020	48	<p>If credit sales for the year is Rs. 5,40,000 and Debtors at the end of year is Rs. 90,000 the Average Collection Period will be</p> <p>(A) 30 days</p> <p>(B) 61 days</p> <p>(C) 90 days</p> <p>(D) 120 days</p>	(B)

201	12-01-2020	49	<p>Fixed assets are double the current assets and half the capital. The current assets are Rs.3,00,000 and investments are Rs.4,00,000. Then the current liabilities recorded in balance sheet will be</p> <p>(A) 200000</p> <p>(B) 100000</p> <p>(C) 300000</p> <p>(D) 400000</p>	(B)
201	12-01-2020	50	<p>Net Assets minus Capital Reserve is</p> <p>(A) Goodwill</p> <p>(B) Total assets</p> <p>(C) Purchase consideration</p> <p>(D) None of the options</p>	(C)
201	12-01-2020	51	<p>ABC (P) Ltd. has deducted tax of a foreign company u/s 195 read with 115A of the Income-tax Act in the month of December 2019. What would be the due date of deposit of tax deducted by ABC (P) Ltd.?</p> <p>(A) 7th of the following month i.e., 07th January, 2020</p> <p>(B) 15th of the following month i.e., 15th January, 2020</p> <p>(C) 31st of the following month i.e., 31st January, 2020</p> <p>(D) None of the options</p>	(A)
201	12-01-2020	52	<p>While calculating advance tax liability for CGB Ltd. for A.Y. 2020-21, which of the following is immaterial?</p> <p>(A) Turnover of the preceding previous year 2017-18</p>	(C)

			<p>(B) Losses declared in return, if any in the preceding previous year 2018-19</p> <p>(C) Dividend declared in the preceding previous year 2018-19</p> <p>(D) Deduction under Chapter VI-A for the current year</p>	
201	12-01-2020	53	<p>A Ltd. is a domestic company which has declared dividend on its equity shares for the quarter ending June, 2019 on 15.07.2019. The said dividend is distributed to the shareholders on 20.07.2019. Determine the due date by which A Ltd. is required to pay the tax on distributed profits to the credit of the Central Government.</p> <p>(A) 03.08.2019</p> <p>(B) 29.07.2019</p> <p>(C) 27.07.2019</p> <p>(D) 22.07.2019</p>	(B)
201	12-01-2020	54	<p>What would be the impact on company's taxable profit of tax borne by employer on perquisites and allowances provided to employees?</p> <p>(A) Tax borne by employer on entire salary of employee would be allowable expenditure</p> <p>(B) Tax borne by employer on monetary salary alone would be disallowed</p> <p>(C) Tax borne on non-monetary perquisite will be allowed</p> <p>(D) Tax borne on non-monetary perquisite will be disallowed</p>	(D)
201	12-01-2020	55	<p>Under Provident Funds and Miscellaneous Provisions Act, 1952, "Insurance Fund" means</p> <p>(A) Medical Insurance Fund</p> <p>(B) Deposit Linked Insurance Scheme</p>	(B)

			<p>(C) Unit Linked Insurance Plan</p> <p>(D) Employees' Group Accident Insurance</p>	
201	12-01-2020	56	<p>Service needed to qualify for Employee Pension Scheme is</p> <p>(A) 10 yrs</p> <p>(B) 8 yrs</p> <p>(C) 7 yrs</p> <p>(D) 5 yrs</p>	(A)
201	12-01-2020	57	<p>Calculate the labour turnover rate according to replacement method from the following:</p> <p>No. of workers on the payroll:- At the beginning of the month: 500, At the end of the month: 600</p> <p>During the month, 5 workers left, 20 workers were discharged and 75 workers were recruited. Of these, 10 workers were recruited in the vacancies of those leaving and while the rest were engaged for an expansion scheme.</p> <p>(A) 4.55%</p> <p>(B) 1.82%</p> <p>(C) 6%</p> <p>(D) 3%</p>	(B)
201	12-01-2020	58	<p>X Ltd. files its return of loss for the A.Y. 2020-21 on 01.12.2020. The following data is taken from return submitted by the company:</p> <p>Business Loss for P.Y. 2019-20 (before depreciation): Rs.1,70,000</p> <p>Depreciation : Rs.30,000</p> <p>Short term capital loss: Rs.45,000</p> <p>Long term capital gain:Rs.10,000</p>	(A)

			<p>Income from other sources: Rs.23,000</p> <p>Brought forward loss of earlier years which has been determined in pursuance of return filed within time limit of section 139(1):</p> <p>a. Unabsorbed depreciation pertaining to A.Y. 2017-18 and A.Y. 2018-19:Rs.57,000</p> <p>b. Business loss of previous year 2015-16:Rs.18,000.</p> <p>Compute the amount of loss that can be carried forward by X Ltd.</p> <p>(A) Rs.1,05,000</p> <p>(B) Rs.87,000</p> <p>(C) Rs.2,87,000</p> <p>(D) Rs.57,000</p>	
201	12-01-2020	59	<p>A person who owes money to the business is a</p> <p>(A) Creditor</p> <p>(B) Debtor</p> <p>(C) Investor</p> <p>(D) Promoter</p>	(B)
201	12-01-2020	60	<p>The amount set apart from profit for future is known as</p> <p>(A) Reserve</p> <p>(B) Capital account</p> <p>(C) Depreciation account</p> <p>(D) Cash at bank</p>	(A)
201	12-01-2020	61	<p>Wages account is an example of</p> <p>(A) Personal account</p> <p>(B) Real account</p>	(C)

			<p>(C) Nominal account</p> <p>(D) None of the options</p>	
201	12-01-2020	62	<p>Contingent Liabilities must be shown under</p> <p>(A) Current Liabilities & Provisions</p> <p>(B) By way of foot note only</p> <p>(C) Miscellaneous Expenditure</p> <p>(D) Not shown</p>	(B)
201	12-01-2020	63	<p>_____prescribes the basis for presentation of general purpose financial statement to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities.</p> <p>(A) Ind AS 1</p> <p>(B) Ind AS 2</p> <p>(C) Ind AS 3</p> <p>(D) Ind AS 4</p>	(A)
201	12-01-2020	64	<p>Every company having net worth of Rs. _____ shall constitute a Corporate social responsibility committee of the Board.</p> <p>(A) Rs. 100 crore or more</p> <p>(B) Rs. 200 crore or more</p> <p>(C) Rs. 500 crore or more</p> <p>(D) Rs. 1000 crore or more</p>	(C)
201	12-01-2020	65	<p>A/An _____ is an explanation that is required by the audit team on certain points that they may have identified during an audit.</p> <p>(A) Audit query</p>	(A)

			(B) Related party (C) Segment reporting (D) Economic value added	
201	12-01-2020	66	What is the full form of CARO? (A) Company Account's Repository Order (B) Company Account's Reports Order (C) Company Auditor's Report Order (D) Company Assets Revaluation Order	(C)
201	12-01-2020	67	AS 7 issued by ICAI deals with (A) Construction contracts (B) Disclosure of accounting policies (C) Revenue recognition (D) Government grants	(A)
201	12-01-2020	68	_____ are set of accounting standards notified by the Ministry of Corporate affairs which are converged with International Financial Reporting Standards. (A) International Accounting Standards (B) Indian Accounting Standards (C) Indian Auditing Standards (D) International Auditing Standards	(B)
201	12-01-2020	69	GAAP stands for (A) Generally accumulated adherence policy (B) Generally accounting adherence policy (C) Generally assisted accounting principles	(D)

			(D) Generally accepted accounting principles	
201	12-01-2020	70	Ind AS 113 deals with (A) Fair value Measurement (B) Joint arrangements (C) Financial Instruments (D) Insurance Contract	(A)