

Subject Code : 107 ▼

Subject Code	Exam Date	Q Id	Questions	Answer Key
107	12-02-2021	721	<p>The recently adopted Lucknow Declaration is related to which field?</p> <p>(A) Defence Cooperation</p> <p>(B) Environment Protection</p> <p>(C) Imports and Exports</p> <p>(D) E-Governance</p>	(A)
107	12-02-2021	722	<p>What are 'the camel', 'the mongoose', 'kaboom' and 'aluminum' that have been in news recently with reference to sports field?</p> <p>(A) Squadrons</p> <p>(B) Military codes</p> <p>(C) Chess moves</p> <p>(D) Cricket bats</p>	(D)
107	12-02-2021	723	<p>External Affairs Minister S Jai Shankar proposed Eight Guiding principles to repair the strained relations with which country?</p> <p>(A) Sri Lanka</p> <p>(B) Japan</p> <p>(C) China</p> <p>(D) Pakistan</p>	(C)
107	12-02-2021	724	<p>The first geothermal power project of India will be established at Puga village of</p> <p>(A) Chandigarh</p> <p>(B) Leh</p> <p>(C) Dehradun</p>	(D)

			(D) Ladakh	
107	12-02-2021	725	<p>What is Glacial Lake Outburst Flood?</p> <p>(A) The massive glacier burst which occurred at Chamoli in Uttarakhand</p> <p>(B) A type of outburst flood which occurs when the dam comprising a glacial lake gets failed</p> <p>(C) Huge displacement of water in a glacial lake because of collapse of any glacier into it</p> <p>(D) All of the options</p>	(D)
107	12-02-2021	726	<p>28, 25, 5, 21, 18, 5, 14, ...</p> <p>Choose which pair of numbers comes next?</p> <p>(A) 10, 7</p> <p>(B) 11, 8</p> <p>(C) 11, 5</p> <p>(D) 5, 10</p>	(C)
107	12-02-2021	727	<p>There are five friends named as A, B, C, D and E all working in various shops as stationary shop, book store, grocery shop, hardware shop, sports goods shop. Also all like to play different games such as hockey, kabbadi, basketball, tennis and football.</p> <p>A does not like hockey. B has a book store and likes to play football. C and D do not like tennis and C has grocery shop whereas D has hardware shop. E likes kabbadi and does not work in stationary shop. The person who likes hockey does not work in hardware shop. Which combination is true from above information?</p> <p>(A) A - book store- tennis</p> <p>(B) B- stationary – kabbadi</p> <p>(C) D – sports goods shop</p> <p>(D) C – grocery – hockey</p>	(D)

107	12-02-2021	728	<p>'Metal' is related to 'Conduction' in the same way as 'Plastic' is related to:</p> <p>(A) Ground oil chemistry</p> <p>(B) Industry</p> <p>(C) Inflammability</p> <p>(D) Insulation</p>	(C)
107	12-02-2021	729	<p>Find the day of the week on 11th April 1980.</p> <p>(A) Sunday</p> <p>(B) Monday</p> <p>(C) Friday</p> <p>(D) Thursday</p>	(C)
107	12-02-2021	730	<p>In a row of 62 persons. Ranu is 36th from the left side of the row and Raman is 29th from the right side of the row. Find out the number of persons sitting between them?</p> <p>(A) 1</p> <p>(B) 2</p> <p>(C) 3</p> <p>(D) 4</p>	(A)
107	12-02-2021	731	<p>Arrange in proper sequence to form a meaningful paragraph:-</p> <p>(A) It causes a lot of physical problems especially for our eyes, body and mind.</p> <p>(B) Such a lifestyle makes man lazy and excessively dependent on machines.</p> <p>(C) Innovative products such as computers, laptops, mobile phones,</p> <p>(D) Harmful radiation causes various terminal diseases.</p> <p>(E) Technology has advanced rapidly and man cannot seem to live without it now.</p> <p>(F) iPads have made things easier for us, but it also has its disadvantages.</p> <p>(A) E C B A D F</p>	(D)

			<p>(B) D C B A E F</p> <p>(C) D E B A C F</p> <p>(D) E C F A D B</p>	
107	12-02-2021	732	<p>Choose the synonym of the word "VENT"</p> <p>(A) Opening</p> <p>(B) Push</p> <p>(C) End</p> <p>(D) Discourage</p>	(A)
107	12-02-2021	733	<p>Find out whether there is any Grammatical error in the underlined part of the below sentence. If yes, indicate the correct answer among the given options, else indicate "No correction":</p> <p>Either Lisa or Karen will always volunteer <u>their</u> valuable time to serve on our board.</p> <p>(A) were</p> <p>(B) there</p> <p>(C) her</p> <p>(D) No correction</p>	(D)
107	12-02-2021	734	<p>Fill up with the correct preposition:</p> <p>My friend has been living in Canada two years.</p> <p>(A) for</p> <p>(B) from</p> <p>(C) since</p> <p>(D) by</p>	(A)
107	12-02-2021	735	<p>Complete the following sentence meaningfully with options given:</p> <p>"The village headman was unlettered, but he was</p>	(B)

			<p>no fool, he could see through the _____ of the businessman's proposition and promptly _____ him down."</p> <p>(A) naivete,turned</p> <p>(B) sophistry,turned</p> <p>(C) deception,forced</p> <p>(D) potential,forced</p>	
107	12-02-2021	736	<p>What is the correct meaning of the underlined phrase in the following sentence:</p> <p>He spent most of his life abroad as <u>one sent out of his country.</u></p> <p>(A) an exile</p> <p>(B) seeking shelter</p> <p>(C) an orphan</p> <p>(D) epigram</p>	(A)
107	12-02-2021	737	<p>Antonym of Dainty</p> <p>(A) clumsy</p> <p>(B) disturbed</p> <p>(C) straight</p> <p>(D) dismayed</p>	(A)
107	12-02-2021	738	<p>Select the correct sentence.</p> <p>(A) The train is expected for arrival between 11pm to 12pm.</p> <p>(B) The train is expected to arrive between 11pm and 12pm.</p> <p>(C) The train is expected to arrive between 11pm or 12pm.</p> <p>(D) The train is expecting to between by 11pm to 12pm.</p>	(B)

107	12-02-2021	739	<p>Choose the correct alternative which can be substituted for the below given sentence:</p> <p>Funny how you can get a <u>bee in your bonnet</u> about the most unlikely matters.</p> <p>(A) go wild</p> <p>(B) stay up</p> <p>(C) obsessed with an idea</p> <p>(D) speak succinctly</p>	(C)
107	12-02-2021	740	<p>Choose the correct alternative which can be substituted for the below given clause :-</p> <p>'Release someone from a duty or obligation'</p> <p>(A) Expert</p> <p>(B) Exonerate</p> <p>(C) Extempore</p> <p>(D) Intellectual</p>	(B)
107	12-02-2021	741	<p>Walking at 4 Km/hr a man reaches his office 5 minutes late. If he walks at 5 Km/hr he will be 2 1/2 minutes early. The distance of his office from his house is</p> <p>(A) 2.5 km</p> <p>(B) 2 km</p> <p>(C) 3 km</p> <p>(D) 1.5 km</p>	(A)
107	12-02-2021	742	<p>12 men or 15 women can finish a work in 21 days. In how many days can the same work be finished by 6 men and 10 women?</p> <p>(A) 18</p> <p>(B) 20</p> <p>(C) 22</p> <p>(D) 24</p>	(A)

107	12-02-2021	743	<p>The difference between the ages of two persons is 10 years. Fifteen years ago, the elder one was twice as old as the younger one. The present age of the elder person is:</p> <p>(A) 30 (B) 35 (C) 50 (D) 40</p>	(B)
107	12-02-2021	744	<p>A man's speed with the current is 15 km/hr and the speed of the current is 2.5 km/hr. The man's speed against the current is :</p> <p>(A) 8.5 km/hr (B) 10 km/hr (C) 9 km/hr (D) 21 km/hr</p>	(B)
107	12-02-2021	745	<p>Simran started a software business by investing Rs. 50,000. After six months, Nanda joined her with a capital of Rs. 80,000. After 3 years, they earned a profit of Rs. 24,500. What was Simran's share in the profit?</p> <p>(A) Rs. 10,250 (B) Rs. 12,500 (C) Rs. 14,000 (D) None of the options</p>	(D)
107	12-02-2021	746	<p>In a class, $\frac{3}{5}$ of the students are girls and rest are boys. If $\frac{2}{9}$ of the girls and $\frac{1}{4}$ of the boys are absent. What part of the total number of students are present?</p> <p>(A) $\frac{23}{30}$ (B) $\frac{23}{36}$ (C) $\frac{18}{49}$</p>	(A)

			(D) 17/25	
107	12-02-2021	747	<p>If the length and breadth of a rectangular plot be increased by 50% and 20% respectively, then how many times will its area be increased?</p> <p>(A) $1/2$</p> <p>(B) $2/3$</p> <p>(C) $17/2$</p> <p>(D) None of the options</p>	(D)
107	12-02-2021	748	<p>498 is 17 % less than a number then the number is:</p> <p>(A) 600</p> <p>(B) 610</p> <p>(C) 620</p> <p>(D) 580</p>	(A)
107	12-02-2021	749	<p>A batsman has a certain average of runs for 16 innings. In the 17th innings, he makes a score of 85 runs, thereby increasing the average by 3, what is the average before the 17th innings?</p> <p>(A) 30</p> <p>(B) 32</p> <p>(C) 35</p> <p>(D) 34</p>	(D)
107	12-02-2021	750	<p>Three years ago, the average age of Nandu and Panna was 18 years. With Shubha joining them now their average age became 22 years. How old is Shubha now?</p> <p>(A) 27</p> <p>(B) 24</p> <p>(C) 28</p> <p>(D) 25</p>	(B)

107	12-02-2021	751	<p>Statements prepared to know profit or loss and financial position of the business are called:</p> <p>(A) Financial Statement</p> <p>(B) Bank Reconciliation Statement</p> <p>(C) Trial Balance</p> <p>(D) All of the options</p>	(C)
107	12-02-2021	752	<p>Bank reconciliation statement compares a bank statement with</p> <p>(A) Cash payment journal</p> <p>(B) Cash receipt journal</p> <p>(C) Financial statements</p> <p>(D) Cashbook</p>	(D)
107	12-02-2021	753	<p>Higher the ratio, the more favorable it is, doesn't stand true for</p> <p>(A) Operating ratio</p> <p>(B) Liquidity ratio</p> <p>(C) Net profit ratio</p> <p>(D) Stock turnover ratio</p>	(A)
107	12-02-2021	754	<p>Out of following items, which one is shown in the Receipts and Payments Account?</p> <p>(A) Outstanding Salary</p> <p>(B) Depreciation</p> <p>(C) Life Membership Fees</p> <p>(D) Accrued Subscription</p>	(C)
107	12-02-2021	755	<p>Direct expenses are also called</p> <p>(A) major expenses</p> <p>(B) chargeable expenses</p>	(B)

			<p>(C) overhead expenses</p> <p>(D) sundry expenses</p>	
107	12-02-2021	756	<p>GST is a consumption of goods and service tax based on</p> <p>(A) Development</p> <p>(B) Dividend</p> <p>(C) Destiny</p> <p>(D) Destination</p>	(D)
107	12-02-2021	757	<p>Which of the following is not included in current assets?</p> <p>(A) Debtors</p> <p>(B) Stock</p> <p>(C) Cash at bank</p> <p>(D) Cash in hand</p>	(B)
107	12-02-2021	758	<p>The charges of placing commodities into a saleable condition should be charged to</p> <p>(A) Trading account</p> <p>(B) P & L a/c</p> <p>(C) Balance Sheet</p> <p>(D) None of the options</p>	(B)
107	12-02-2021	759	<p>At the end of the year, Depreciation Account is transferred to</p> <p>(A) Balance Sheet</p> <p>(B) Trading Account</p> <p>(C) Profit & Loss Appropriation Account</p> <p>(D) Profit & Loss Account</p>	(D)
107	12-02-2021	760	<p>Among the following which documents are not</p>	(A)

			<p>mandatory to be submitted to the registrar along with incorporation application by a private company.</p> <p>(A) Address of Registered office & undertaking</p> <p>(B) Undertaking and statement of capital</p> <p>(C) statement of capital & list of directors</p> <p>(D) list of directors and statement of capital</p>	
107	12-02-2021	761	<p>Determine Working capital turnover ratio if, Current assets is Rs 1,50,000, current liabilities is Rs 1,00,000 and Cost of goods sold is Rs 3,00,000.</p> <p>(A) 5 times</p> <p>(B) 6 times</p> <p>(C) 1.5 times</p> <p>(D) 4 times</p>	(B)
107	12-02-2021	762	<p>Given Sales is 1,20,000 and Gross Profit is 30,000, the gross profit ratio is</p> <p>(A) 13%</p> <p>(B) 28%</p> <p>(C) 26%</p> <p>(D) 44%</p>	(B)
107	12-02-2021	763	<p>Identify the correct sequence of accounting process</p> <p>(A) Communicating -> Recording -> Identifying</p> <p>(B) Recording -> Communicating -> Identifying</p> <p>(C) Identifying -> Communicating -> Recording</p> <p>(D) Identifying -> Recording -> Communicating</p>	(D)
107	12-02-2021	764	<p>The maximum rate applicable for SGST/UTGST is?</p> <p>(A) 28</p> <p>(B) 14</p>	(C)

			(C) 20 (D) 30	
107	12-02-2021	765	Dealers whose annual turnover between Rs. 1.5 crore and Rs. 5 crore need to use (A) Two-digit HSN code (B) Four digit HSN code (C) Three digit HSN code (D) Eight digit HSN code	(A)
107	12-02-2021	766	Capital of business decreases if there is an increase in (A) Drawings (B) Income (C) Gains (D) Fresh capital	(A)
107	12-02-2021	767	Which of the following Accounting Standard deals with Inventories (A) Ind AS 1 (B) Ind AS 2 (C) Ind AS 8 (D) Ind AS 12	(B)
107	12-02-2021	768	The measure of how efficiently the assets resources are employed by the firm is called (A) Liquidity ratio (B) Leverage ratio (C) Activity ratio (D) Profitability ratio	(C)
107	12-02-2021	769	The term ----- is generally used for the depreciation of natural resources	(B)

			<p>(A) Amortization</p> <p>(B) Depletion</p> <p>(C) Appreciation</p> <p>(D) Disposal value</p>	
107	12-02-2021	770	<p>Gst was introduced in India with effect from (except Jammu & Kashmir)</p> <p>(A) 01-Jan-17</p> <p>(B) 01-Apr-17</p> <p>(C) 01-Jan-18</p> <p>(D) 01-Jul-17</p>	(D)
107	12-02-2021	771	<p>The tax which was not merged into GST</p> <p>(A) Countervailing Duty</p> <p>(B) Excise duty</p> <p>(C) Basic Customs Duty</p> <p>(D) Purchase tax</p>	(C)
107	12-02-2021	772	<p>When a GST dealer in Kerala sells a product to a GST dealer or customer in Tamilnadu, the tax collected is</p> <p>(A) SGST</p> <p>(B) CGST</p> <p>(C) IGST</p> <p>(D) UTGST</p>	(C)
107	12-02-2021	773	<p>Reversal of Input tax credit happens when a person fails to pay the amount of price including tax to the supplier within a period of</p> <p>(A) 180 days</p> <p>(B) 30 days</p>	(A)

			(C) 60 days (D) 90 days	
107	12-02-2021	774	A registered person shall, on receipt of advance payment for goods or services, issue (A) GST Bill (B) Bill of supply (C) Receipt voucher (D) Debit note	(C)
107	12-02-2021	775	If the current ratio is 2 : 1 and working capital is Rs. 60,000, What is the value of the current assets? (A) Rs.100000 (B) Rs.120000 (C) Rs.140000 (D) Rs.160000	(B)
107	12-02-2021	776	Which one refers to cash inflow under payback period method of capital budgeting? (A) Cash flow before depreciation and after taxes (B) Cash flow after depreciation and before taxes (C) Cash flow before depreciation and taxes (D) Cash flow after depreciation and taxes	(A)
107	12-02-2021	777	Debt financing is a cheaper source of finance because of (A) Rate of Interest (B) Time value of Money (C) Tax deductibility of Interest (D) Dividends not payable to lenders	(C)
107	12-02-2021	778	The articles of association needs to be signed by	(C)

			<p>(A) All proposed directors</p> <p>(B) Registrar</p> <p>(C) Subscribers of memorandum</p> <p>(D) None of the options</p>	
107	12-02-2021	779	<p>The cost of capital declines when the degree of financial leverage increases, 'who advocated it'.</p> <p>(A) Net income approach</p> <p>(B) Traditional Approach</p> <p>(C) Modigliani - Miller approach</p> <p>(D) Net operating income approach</p>	(A)
107	12-02-2021	780	<p>To test the liquidity of a concern which of the following ratios are useful?</p> <p>(A) Acid test ratio</p> <p>(B) Capital turnover ratio</p> <p>(C) Bad Debt to sales ratio</p> <p>(D) Inventory turnover ratio</p>	(A)
107	12-02-2021	781	<p>What is the maximum limit of taxable income for claiming rebate under section 87A of Income Tax Act for AY 2021-22?</p> <p>(A) Rs.250000</p> <p>(B) Rs.300000</p> <p>(C) Rs.500000</p> <p>(D) Rs.600000</p>	(C)
107	12-02-2021	782	<p>Section 32 of Income Tax Act deals with</p> <p>(A) TDS</p> <p>(B) Returns</p> <p>(C) Depreciation</p>	(C)

			(D) Income Computation	
107	12-02-2021	783	<p>Which is the charging section of income under the head profits and gains of business or profession?</p> <p>(A) Section 15</p> <p>(B) Section 24</p> <p>(C) Section 28</p> <p>(D) Section 17</p>	(C)
107	12-02-2021	784	<p>What is the maximum amount of standard deduction available for salaried employees for FY 2020-21 under section 16 of Income Tax Act?</p> <p>(A) Rs.40000</p> <p>(B) Rs.50000</p> <p>(C) Rs.30000</p> <p>(D) Rs.150000</p>	(B)
107	12-02-2021	785	<p>Which of the following methods of wage payment is most suitable where quality and accuracy of work is of primary importance?</p> <p>(A) Time rate system</p> <p>(B) Differential piece work system</p> <p>(C) Halsey premium system</p> <p>(D) Rowan plan</p>	(B)
107	12-02-2021	786	<p>Caro 2016, requires the auditor of the company to report whether maintenance of cost records has been specified by CG under section 148 and whether they are maintained are not. How you would report?</p> <p>(A) Clause xii</p> <p>(B) Clause iii</p> <p>(C) Clause vi</p> <p>(D) No reporting</p>	(C)

107	12-02-2021	787	<p>An auditor is required to determine the _____ of his audit procedures according to the requirements of Standards of Auditing.</p> <p>(A) Nature timing and extent</p> <p>(B) Conduct</p> <p>(C) Limitation</p> <p>(D) Planning</p>	(A)
107	12-02-2021	788	<p>A Bill of Supply can be issued in case of Inter-State and Intra-State?</p> <p>(A) Exempted Supplies</p> <p>(B) Supplies by Composition scheme</p> <p>(C) Supplies to unregistered person</p> <p>(D) None of the options</p>	(A)
107	12-02-2021	789	<p>Section 2(9) of Income tax deals with</p> <p>(A) Person</p> <p>(B) Assessee</p> <p>(C) Previous Year</p> <p>(D) Assessment Year</p>	(D)
107	12-02-2021	790	<p>All of the following are stockholders' equity accounts except?</p> <p>(A) Investment in Stock</p> <p>(B) Capital Stock</p> <p>(C) Common Stock</p> <p>(D) Retained Earnings</p>	(A)
107	12-02-2021	791	<p>Income tax paid by a sole proprietor on his business income should be</p> <p>(A) debited to trading account</p>	(D)

			<p>(B) debited to profit and loss account</p> <p>(C) credited to profit and loss account</p> <p>(D) deducted from the capital account in the balance sheet</p>	
107	12-02-2021	792	<p>Madhu purchased goods costing Rs. 20,000 at 5% trade discount and 2% cash discount. Madhu will immediately pay for the goods</p> <p>(A) Rs. 18,620</p> <p>(B) Rs. 18,660</p> <p>(C) Rs.18,360</p> <p>(D) Rs. 18,600</p>	(A)
107	12-02-2021	793	<p>Bad debts written off previously, if recovered subsequently</p> <p>(A) Credited to profit and loss account</p> <p>(B) Debited to profit and loss account</p> <p>(C) Credited to bad debts recovered account</p> <p>(D) Credited to debtors account</p>	(A)
107	12-02-2021	794	<p>When P/V ratio is 40% and sales value is Rs.10,000, the variable cost will be</p> <p>(A) Rs.4000</p> <p>(B) Rs.6000</p> <p>(C) Rs.10000</p> <p>(D) Variable Cost cannot be calculated from data given.</p>	(B)
107	12-02-2021	795	<p>From the books of Mr. N , it was observed that cheques amounting to Rs.2,40,000 were deposited in the bank, out of which cheques worth Rs.20,000 were dishonoured and cheques worth Rs.40,000 are still in the process of collection. The treatment of this while preparing Bank Reconciliation Statement is</p> <p>(A) Deduct Rs.60,000 from bank balance as per pass</p>	(C)

			<p>book</p> <p>(B) Add Rs.20,000 and deduct Rs.40,000 from overdraft balance as per cash book</p> <p>(C) Deduct Rs.60,000 from overdraft balance as per pass book</p> <p>(D) Add Rs.60,000 from overdraft balance as per pass book</p>	
107	12-02-2021	796	<p>The current liabilities of Akash Ltd. is Rs.30,000. If its current ratio is 3:1 and Quick ratio is 1:1, the value of stock-in-trade will be</p> <p>(A) Rs.20000</p> <p>(B) Rs.30000</p> <p>(C) Rs.60000</p> <p>(D) Insufficient information</p>	(C)
107	12-02-2021	797	<p>Consider the following data pertaining to a company for the year 2018-2019 : Opening balance of sundry debtors Rs.40,000; Credit sales Rs.4,30,000; Cash sales Rs.20,000; Cash collected from debtors Rs.4,00,000; Closing balance of sundry debtors Rs.50,000. The bad debts of the company during the year are</p> <p>(A) Rs.40000</p> <p>(B) Rs.35000</p> <p>(C) Rs.30000</p> <p>(D) Rs.20000</p>	(D)
107	12-02-2021	798	<p>Which of the following accounting treatments is/are true in respect of accrued commission appearing on the debit side of a Trial Balance?</p> <p>(A) It is shown on the debit side of the Profit and Loss Account</p> <p>(B) It is shown on the credit side of the Profit and Loss Account</p> <p>(C) It is shown on the liabilities side of the Balance Sheet</p>	(D)

			(D) It is shown on the assets side of the Balance Sheet	
107	12-02-2021	799	<p>Under estimation of useful life of a depreciable asset will lead to</p> <p>(A) Overstatement of profit</p> <p>(B) Excess charging of depreciation every year</p> <p>(C) Over valuation of assets in Balance Sheet</p> <p>(D) Short charging of depreciation every year</p>	(B)
107	12-02-2021	800	<p>Long term assets being Rs.3,00,000, current Assets Rs.80,000, outside liabilities Rs.1,20,000. Find owners equity.</p> <p>(A) Rs.350000</p> <p>(B) Rs.260000</p> <p>(C) Rs.200000</p> <p>(D) None of the options</p>	(B)