

Code No.	T – 2130
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Entrance Examination for Admission to the P.G. Courses in the Teaching Departments, 2024

CSS

M.Com. (FINANCE AND ACCOUNTING / RURAL MANAGEMENT)

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General Instructions

1. The Question Paper is having 100 Objective Questions, each carrying one mark.
2. The answers are to be (✓) 'tick marked' **only** in the "**Response Sheet**" provided.
3. **Negative marking** : **0.25 marks** will be deducted for each wrong answer .

Time : 2 Hours

Max. Marks : 100

To be filled in by the Candidate									
Register Number	in Figures								
	in words								

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Choose appropriate answer from the options in the questions. **(100 × 1 = 100 marks)**

1. The overriding purpose of financial accounting is to summarize financial activity in business in the
A. Profit and loss statement B. Balance sheet
C. Cash flow statement D. All the above

5. Accounting principles are generally based on
- A. Subjectivity
 - B. Practicability
 - C. Objectivity
 - D. Convenience in Recording
6. IASB established in the year
- A. 2000
 - B. 2001
 - C. 2003
 - D. 2004
7. How many Ind AS are there in India?
- A. 39
 - B. 38
 - C. 42
 - D. 41
8. _____ explain the financial position of the reporting entity at the end of the accounting period.
- A. Balance sheet
 - B. Income statement
 - C. Ledger
 - D. Notes & schedules
9. Which of the following account with normal balance is shown at the credit side of a trial balance?
- A. Cash account
 - B. Bank account
 - C. Equipment account
 - D. Accrued expenses account
10. As per Income Tax Act, Preliminary Expenses may be written off
- A. Over 5 years
 - B. Over 10 years
 - C. Over 15 years
 - D. None of the above
11. Insurance Act came into effect in
- A. 1956
 - B. 1972
 - C. 1938
 - D. None of these
12. IPO stands for
- A. Initial Private Offer
 - B. International Public Offer
 - C. Initial Public Offer
 - D. International Private Offer

20. Auditing is done on the basis of
- A. Entries of accounts
 - B. Vouchers
 - C. Information and clarifications
 - D. All above
21. Number of standards issued by Institute of Chartered Accountant of India is
- A. 20
 - B. 25
 - C. 35
 - D. 40
22. Head office of ICAI is situated at
- A. Mumbai
 - B. Chennai
 - C. Delhi
 - D. Kolkata
23. Back bone of auditing is said to be
- A. The vouching
 - B. The valuation
 - C. The verification
 - D. The internal audit
24. Verification refers to
- A. Examination of journal and ledger
 - B. Examination of vouchers related to
 - C. Examination of physical existence and valuation of assets
 - D. Computation of value of assets
25. Land is valued at
- A. Cost Price
 - B. Market Price
 - C. Cost or market price whichever is more
 - D. None of the above
26. In which year was the Banking Regulation Act passed?
- A. 1949
 - B. 1955
 - C. 1959
 - D. 1969

27. Which one of the following is a financial ratio that gives a measure of a company's ability to meet its financial losses?
- A. Cash Reverse Ratio B. Leverage Ratio
C. Statutory Liquidity Ratio D. Loan-to-Value Ratio
28. 'Fiat money' is
- A. The currency is backed by Government Guarantee
B. The currency is backed by tangible assets
C. The currency is backed by gold reserves
D. The currency is backed by budgetary support
29. If Reserve Bank of India reduces the Bank Rate by 1%, the impact is
- A. Less liquidity in the market
B. More liquidity in the market
C. No change in the market liquidity
D. Mobilisation of more deposits by commercial banks
30. The current governor of RBI is
- A. Raghuram Rajan
B. Urjit Patel
C. Shaktikanta Das
D. D. Subbarao
31. The rate of tax on long term capital gain u/s 112A is
- A. 10% B. 15%
C. 20% D. 25%
32. Finance Bill becomes the Finance Act when it is passed by
- A. Lok Sabha
B. Both Rajya Sabha and Lok Sabha
C. Both House of Parliament and signed by President
D. Both House of Parliament and signed by Prime Minister

40. Ordinarily, a minor's agreement is
- | | |
|-------------------|-------------|
| A. Void ab initio | B. Voidable |
| C. Valid | D. Unlawful |
41. When the consent of a party is obtained by coercion undue influence, fraud or misrepresentation, the contract is;
- | | |
|----------|-------------|
| A. Void | B. Voidable |
| C. Valid | D. Illegal |
42. The Largest share in India's national income is from
- | | |
|-------------------------|-----------------------|
| A. Service sector | B. Agriculture sector |
| C. Manufacturing sector | D. Trade sector |
43. The item of expense which is excluded from cost accounts is
- | | |
|------------------|--------------------|
| A. Raw materials | B. Office supplies |
| C. Salaries | D. Income Tax |
44. Predetermined cost based on technical estimate for materials, labor and overhead for a selected period of time and for a prescribed set of working conditions is known as
- | | |
|------------------|-------------------|
| A. Standard cost | B. Budgeted cost |
| C. Normal cost | D. Avoidable cost |
45. Which among the following costs are not useful for managerial decision making?
- | | |
|------------------|----------------------|
| A. Sunk Cost | B. Marginal Cost |
| C. Standard Cost | D. None of the above |
46. The main function of cost accounting is _____ reporting.
- | | |
|---------------|-------------|
| A. Internal | B. External |
| C. Government | D. Bank |
47. The term Management Accounting was coined by
- | | |
|----------------|-------------------|
| A. F.W. Taylor | B. James H. Bliss |
| C. R.N. Carter | D. Philip Kotler |

48. _____ play a key role in management accounting
- A. Investors
 - B. Managers
 - C. Customers
 - D. Suppliers
49. Which is NOT a limitation of Management accounting?
- A. Management accounting is only a tool
 - B. Personal prejudice and bias
 - C. Evaluation and control of performance
 - D. Psychological resistance
50. The Indian Contract Act came into force on
- A. 15th September, 1872
 - B. 1st September, 1872
 - C. 1st October, 1872
 - D. 15th October, 1872
51. Drawing cash from ATM, sale by fall of hammer at an auction sale, etc., are example of
- A. Express contract
 - B. Implied contract
 - C. Tacit contract
 - D. Unlawful contract
52. The Payment of Gratuity Act was introduced in the year
- A. 1961
 - B. 1923
 - C. 1972
 - D. 1976
53. The employer's share of contribution under the ESI Act is
- A. 8.33%
 - B. 1.75%
 - C. 12%
 - D. 4.75%
54. GST was introduced in India with effect from
- A. 1.1.2017
 - B. 1.4.2017
 - C. 1.1.2018
 - D. 1.7.2017
55. Deduction under section 80D is available on
- A. Health Insurance Premium
 - B. Life Insurance Premium
 - C. Education Insurance Premium
 - D. None of these

63. The process of gathering information about job
- | | |
|-----------------------|--------------------|
| A. Job Analysis | B. Job Description |
| C. Job Simplification | D. Job Enrichment |
64. HRM is _____ in nature.
- | | |
|--------------|--------------|
| A. Pervasive | B. Evasive |
| C. Decisive | D. Inclusive |
65. Which is the scientific method in accumulating knowledge about mans social behavior?
- | | |
|-----------------|----------------|
| A. Anthropology | B. Social work |
| C. Sociology | D. Psychology |
66. Halo Effect is related with
- | | |
|--------------------------|-----------------------------------|
| A. Performance appraisal | B. Wage and salary administration |
| C. Selection | D. Transfer |
67. The _____ holds that consumers will favor products that are available and highly affordable (therefore, work on improving production and distribution efficiency).
- | |
|--------------------------------------|
| A. Product concept |
| B. Production concept |
| C. Production cost expansion concept |
| D. Marketing concept |
68. The process that turns marketing strategies and plans into marketing actions in order to accomplish strategic marketing objectives is called
- | | |
|-----------------------|-----------------------------|
| A. Marketing strategy | B. Marketing control |
| C. Marketing analysis | D. Marketing implementation |
69. Cost of setting up a warehouse is considered as _____ cost and cost of overtime paid to workers is considered as a _____ cost.
- | | |
|--------------------|-----------------------|
| A. Fixed, fixed | B. Variable, fixed |
| C. Fixed, variable | D. Variable, Variable |

70. Marketing buzz means
- A. Viral marketing
 - B. Virtual marketing
 - C. De-marketing
 - D. Social marketing
71. There is a counter-offer when
- A. The offeree gives conditions for acceptance or introduces a fresh term in acceptance
 - B. The offerer makes a fresh offer
 - C. The offeree makes some query
 - D. The offeree accepts it
72. World Bank was formed in
- A. 1943
 - B. 1944
 - C. 1945
 - D. 1946
73. Given selling price is Rs.10 per unit, variable cost is Rs.6 per unit and fixed cost is Rs.5,000. What is break-even point?
- A. 500 units
 - B. 1,000 units
 - C. 1,250 units
 - D. None of the above
74. Which of the following are sources of funds for an organisation?
- A. Conversion of debentures into shares
 - B. Conversion of loans into shares
 - C. Issue of shares against the purchase of fixed assets
 - D. None of the above
75. A statement of change in a company's financial position will not disclose the effect of
- A. Cash dividends declared but not yet paid
 - B. Share capital issued to acquire facilities
 - C. Dividends declared on shares
 - D. All of the above

76. Interest paid by an investment company will come under which kind of activity while preparing a cash flow statement?
- A. Cash Flow from Investing Activities
 - B. Cash Flow from Financing Activities
 - C. No Cash Flow
 - D. Cash Flow from Operating Activities
77. When fixed assets are bought on hire purchase, the interest element is classified under _____, and the loan element is classified under _____.
- A. Operating Activities, and Financing Activities
 - B. Financing Activities, and Operating Activities
 - C. Financing Activities, and Investing Activities
 - D. All of the options are correct
78. Debt to equity ratio establishes the relationship between
- A. Long-term debt (external equities) and current assets (internal equities)
 - B. Long-term debt (external equities) and equity (internal equities), and long-term debt (external equities) and current assets (internal equities)
 - C. Long-term debt (external equities) and equity (internal equities)
 - D. None of the options are correct
79. Equity or Shareholders fund is equal to
- A. Equity share capital + Preference share capital
 - B. Equity share capital + Revenues and Surplus
 - C. Equity share capital + Preference share capital + Revenues and Surplus
 - D. None of the options are correct
80. The book "The General Theory of Employment, Interest and Money" was published in which of the following years?
- A. 1932
 - B. 1934
 - C. 1936
 - D. 1938

81. For which of these countries the RBI has served as the central bank in the past?
- A. Myanmar
 - B. Nepal
 - C. Sri Lanka
 - D. All of the above
82. Which among the following is not in the list of Maharatna?
- A. Coal India Limited
 - B. Steel Authority of India Limited
 - C. Bharat Electronics Limited
 - D. Bharat Heavy Electricals Limited
83. Which one of the following is NOT an affiliate of the Reserve Bank of India?
- A. Agricultural Refinance Corporation
 - B. Deposit Insurance Corporation
 - C. The Industrial Development Bank of India
 - D. Unit Trust of India
84. POSDCORB is an acronym for :
- A. Planning, Organizing, Staffing, Directing, Controlling, Reporting and Budgeting
 - B. Planning, Organizing, Staffing, Directing, Coordinating, Reporting and Budgeting
 - C. Planning, Organizing, Staffing, Directing, Controlling, Rewarding and Budgeting
 - D. Planning, Organizing, Staffing, Directing, Coordinating, Rewarding and Budgeting
85. The RTI application is addressed to
- A. Chief Minister of the respective state
 - B. Prime Minister of India
 - C. President of India
 - D. Public Information Officer
86. Linear Regression is estimated through:
- A. MLE
 - B. FIML
 - C. PIML
 - D. OLS

87. The combination of Time series and Cross section data is known as
- A. Primary data
 - B. Secondary data
 - C. Panel data
 - D. None of these
88. Type I error is:
- A. Failing to reject null hypothesis when it is false
 - B. Rejecting the null hypothesis when it is true
 - C. Rejecting the null hypothesis when it is false
 - D. None of the above
89. RIM datasets are:
- A. Cross section data
 - B. Time series data
 - C. Panel data
 - D. Pooled data
90. Data on one or more variables collected at a single point of time
- A. Time series data
 - B. Cross-section data
 - C. Pooled data
 - D. Panel data
91. The Minimum significance level at which a null hypothesis can be rejected is
- A. F value
 - B. t value.
 - C. p-value
 - D. R square value
92. The term regression was introduced by
- A. Francis Galton
 - B. Karl Pearson
 - C. Carl Friedrich Gauss.
 - D. William Sealy Goss
93. Degree of freedom means
- A. Number of observations minus number of constraints
 - B. Number of constraints minus number of observations
 - C. Number of observations plus number of constraints
 - D. None of the above

94. Secular trend and cyclical fluctuations are components of time series under
- A. Long- term period
 - B. Seasonal Fluctuations
 - C. Short term period
 - D. Irregular Fluctuations
95. Explanatory Variable otherwise known as
- A. Regressor
 - B. Explained Variable
 - C. Response Variable
 - D. Dependent Variable
96. All marketing activities that attempt to stimulate quick buyer action or immediate sales of a product are known as
- A. Sponsorship
 - B. Advertising
 - C. Personal selling
 - D. Sales promotion
97. The process of translating thought into a symbolic form is known as
- A. Encoding
 - B. Feedback
 - C. Noise
 - D. Decoding
98. While guiding organization members in appropriate directions, a manager exhibits
- A. Consideration behavior
 - B. Authoritarian behavior
 - C. Theory behavior
 - D. Leadership behavior
99. The following is not a major contributor in the development of Control Charts and Sampling plan
- A. F H Dodge
 - B. H G Roming
 - C. Walter Schewhart
 - D. J M Juran
100. _____ is about supplying customers with what they want when they want it.
- A. JUT
 - B. HET
 - C. JAT
 - D. JIT

ANSWER SHEET

1	A	B	C	D	E	26	A	B	C	D	E	51	A	B	C	D	E	76	A	B	C	D	E
2	A	B	C	D	E	27	A	B	C	D	E	52	A	B	C	D	E	77	A	B	C	D	E
3	A	B	C	D	E	28	A	B	C	D	E	53	A	B	C	D	E	78	A	B	C	D	E
4	A	B	C	D	E	29	A	B	C	D	E	54	A	B	C	D	E	79	A	B	C	D	E
5	A	B	C	D	E	30	A	B	C	D	E	55	A	B	C	D	E	80	A	B	C	D	E
6	A	B	C	D	E	31	A	B	C	D	E	56	A	B	C	D	E	81	A	B	C	D	E
7	A	B	C	D	E	32	A	B	C	D	E	57	A	B	C	D	E	82	A	B	C	D	E
8	A	B	C	D	E	33	A	B	C	D	E	58	A	B	C	D	E	83	A	B	C	D	E
9	A	B	C	D	E	34	A	B	C	D	E	59	A	B	C	D	E	84	A	B	C	D	E
10	A	B	C	D	E	35	A	B	C	D	E	60	A	B	C	D	E	85	A	B	C	D	E
11	A	B	C	D	E	36	A	B	C	D	E	61	A	B	C	D	E	86	A	B	C	D	E
12	A	B	C	D	E	37	A	B	C	D	E	62	A	B	C	D	E	87	A	B	C	D	E
13	A	B	C	D	E	38	A	B	C	D	E	63	A	B	C	D	E	88	A	B	C	D	E
14	A	B	C	D	E	39	A	B	C	D	E	64	A	B	C	D	E	89	A	B	C	D	E
15	A	B	C	D	E	40	A	B	C	D	E	65	A	B	C	D	E	90	A	B	C	D	E
16	A	B	C	D	E	41	A	B	C	D	E	66	A	B	C	D	E	91	A	B	C	D	E
17	A	B	C	D	E	42	A	B	C	D	E	67	A	B	C	D	E	92	A	B	C	D	E
18	A	B	C	D	E	43	A	B	C	D	E	68	A	B	C	D	E	93	A	B	C	D	E
19	A	B	C	D	E	44	A	B	C	D	E	69	A	B	C	D	E	94	A	B	C	D	E
20	A	B	C	D	E	45	A	B	C	D	E	70	A	B	C	D	E	95	A	B	C	D	E
21	A	B	C	D	E	46	A	B	C	D	E	71	A	B	C	D	E	96	A	B	C	D	E
22	A	B	C	D	E	47	A	B	C	D	E	72	A	B	C	D	E	97	A	B	C	D	E
23	A	B	C	D	E	48	A	B	C	D	E	73	A	B	C	D	E	98	A	B	C	D	E
24	A	B	C	D	E	49	A	B	C	D	E	74	A	B	C	D	E	99	A	B	C	D	E
25	A	B	C	D	E	50	A	B	C	D	E	75	A	B	C	D	E	100	A	B	C	D	E

ROUGH WORK

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