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**TEST BOOKLET**

Sl. No: **1540**

**Subject Code: 04**

**Subject: COMMERCE**

**WRITTEN TEST FOR RECRUITMENT OF POST GRADUATE TEACHERS FOR  
NON-GOVT. AIDED HIGHER SECONDARY SCHOOLS OF ODISHA**

**Time Allowed : 2 Hours**

**Maximum Marks: 150**

**: INSTRUCTIONS TO CANDIDATES:**

- 1. IMMEDIATELY AFTER THE COMMENCEMENT OF THE EXAMINATION, YOU SHOULD CHECK THAT THIS TEST BOOKLET CONTAINS 20 PAGES AND DOES NOT HAVE ANY UNPRINTED OR TORN OR MISSING PAGES OR ITEMS ETC. IF SO, GET IT REPLACED BY A COMPLETE TEST BOOKLET.**
- 2. You have to enter your Roll No. on the Test Booklet in the Box provided alongside. DO NOT write anything else on the Test Booklet.**

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- 3. The Test Booklet contains 100 questions. Each question comprises four options. You have to select the correct answer which you want to mark (darken) on the OMR Answer Sheet. In any case, choose ONLY ONE answer for each question. If more than one answer is darkened, it will be considered wrong.**
- 4. You have to mark (darken) all your answers only on the OMR Answer Sheet using BLACK BALL POINT PEN provided by the State Selection Board. You have to do rough work only in the space provided at the end of the Test Booklet. See instructions in the OMR Answer Sheet.**
- 5. All questions carry equal marks. While 1.5 marks will be awarded for each correct answer, each wrong answer will result in negative marking of 0.50 mark.**
- 6. Before you proceed to mark (darken) the answers in the OMR Answer Sheet to the questions in the Test Booklet, you have to fill in some particulars in the OMR Answer Sheet as per the instructions in your Admit Card.**
- 7. On completion of the Examination, you should hand over the original copy of OMR Answer Sheet issued to you to the Invigilator before leaving the Examination Hall. You are allowed to take with you the candidate's copy (second copy) of the OMR Answer Sheet along with the Test Booklet for your reference.**

**Candidate's full signature**

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**P.T.O.**



1. There is a great demand for reservation in jobs for economically weaker sections of the society. Identify the type of dimension of business environment mentioned.
 

(A) Technological Environment	(B) Political Environment
(C) Legal Environment	(D) Social Environment
  
2. A business has to offer a wider choice in purchasing enhanced quality of goods and services in order to maintain an edge over its competitors. The implementation of the new economic policy with liberalisation, privatisation, and globalisation has posed various challenges for the corporate sector. One of the important challenges is explained in the above lines. Identify it.
 

(A) Increasing competition	(B) More demanding customers
(C) Necessity for change	(D) Market orientation
  
3. According to a report by the India Staffing Federation (ISF), India has emerged as the Fifth largest market worldwide in Flexi-staffing in 2018 and the country would have a 6.1 million Flexi-workforce by 2021. It showed that Haryana, Gujarat, Karnataka, Madhya Pradesh, and Telangana are the states with high growth potential for Flexi-staffing, but Andhra Pradesh tops the list of states with favourable business environments. Identify the features of the business environment being discussed above.
 

(A) Relativity	(B) Dynamic nature
(C) Uncertainty	(D) Interrelatedness
  
4. According to the World Health Organisation, 39% of adults are overweight. Over the last 40 years, the prevalence of obesity has tripled around the world. With over half of consumers drinking at least one sugary drink on a given day, regulations towards the beverage sector are likely to become increasingly onerous. In the U.K., for example, a sugar tax was introduced in 2018 on beverages containing more than 5% sugar. Identify the related dimensions of the business environment.
 

(A) Legal dimension and Social dimension	(B) Social dimension and Technological dimension
(C) Technological dimension and Legal dimension	(D) Political dimension and Technological dimension
  
5. Read the following statements of Assertion (A) and Reason (R) and choose the correct alternative:
 

Assertion (A) -Economic uncertainty, low brand loyalty, and market division and subdivision are just a few symbols that can be used to define the business environment.

Reason (R) – Business environment is getting dynamic where changes are taking place at a slow pace.

(A) Both A and R are correct	(B) A is correct R is incorrect
(C) Both A and R are correct and R is the correct explanation of R	(D) Both A and R are correct and R is not the correct explanation of R



6. Consider the following statements and identify the right ones.
- The 1980 industrial policy emphasized "economic federalism"
  - Liberal license policies were advocated for agro-based industries
- (A) i only (B) ii only  
(C) both (D) none
7. Which of the following is not an organization working for consumer protection?
- (A) Consumer VOICE (B) Consumer forum  
(C) The bureau of Indian standard (D) Consumer utility & trust society
8. Which of the following statements is true about liberalisation?
- (A) It involves the reduction of government controls and deregulation along with greater autonomy for the private investments  
(B) It refers to contracting some of the activities performed within the organisation to third parties  
(C) Both a and b are correct  
(D) Both a and b are incorrect
9. Industrial policy resolution of 1948 divided industries into:
- (A) 3 categories (B) 4 categories  
(C) 5 categories (D) 6 categories
10. Assertion (A). The new Industrial policy was announced on July 24, 1991.  
Reason (R). The new industrial policy was announced by the V.P. Singh Government.
- (A) Both (A) and (R) are true and (R) is the correct explanation of (A).  
(B) Both (A) and (R) are true but (R) is not the correct explanation of (A).  
(C) (A) is true but (R) is false.  
(D) (A) is false but (R) is true
11. Assertion (A). Industrialisation of an economy is considered synonymous with growth.  
Reason (R). The transfer of resources from agriculture to industry may be capital or labour or both.
- (A) Both (A) and (R) are true and (R) is the correct explanation of (A).  
(B) Both (A) and (R) are true but (R) is not the correct explanation of (A).  
(C) (A) is true but (R) is false.  
(D) (A) is false but (R) is true.
12. Match List-I with List-II and select the correct answer using the codes given below:
- | List-I<br>(Term) | List-II<br>(Qts application)                                  |
|------------------|---|
| a. Depreciation  | I. Wasting assets   |
| b. Depletion     | II. Intangible assets   |
| c. Amortisation  | III. Fixed assets   |
| d. Dilapidation  | IV. Damage due to a building or other property during tenancy |



(A) a b c d  
III II I IV

(B) a b c d  
III I II IV

(C) a b c d  
III IV II I

(D) a b c d  
III IV I II

13. Which Indian accounting standard deals with Intangible Assets?

(A) Ind AS-15

(B) Ind AS-18

(C) Ind AS-22

(D) Ind AS-38

14. Match List I with List II and select correct answer using the codes given below:

List-I

List-II

a. Endowment Fund

I. Posted to the credit side of the income and expenditure account

b. Entrance Fee

II. Any income or loss adjusted in the income and expenditure account

c. Sale of old assets

III. Sometimes capitalized and sometimes treated as revenue income

d. Sale of newspaper

IV. Permanent means of support

(A) a b c d  
IV III II I

(B) a b c d  
I II III IV

(C) a b c d  
III IV I II

(D) a b c d  
III IV II I

15. When the proprietor withdraws or takes away some goods from the business for his personal use or consumption, he records the withdrawals at

(A) Selling price

(B) Cost price

(C) Selling price or cost price whichever is higher

(D) Selling price or cost price whichever is lower

16. What are the ways of creating secret reserves?

1. By charging excessive depreciation

2. By overvaluing stock in trade and goodwill

3. By suppressing sales

4. By showing a contingent liability as a real liability

5. By grouping free reserves as creditors.

Select the correct answer using the codes given below:

(A) 1,2,4 and 5

(B) 1,3,4 and 5

(C) 2,3 and 5

(D) 1,2 and 4



17. Match List I with List II and select correct answer using the codes given below:

List-I

List-II

- |                 |   |
|-----------------|---|
| a. Depreciation | I. Loss of usefulness arising from factors such as technological changes, improvement in production methods, change in market demand for the product etc. |
| b. Depletion    | II. Process of writing down the long-term investments in intangibles such as lease holds, patents, copyrights, trademarks etc.                            |
| c. Amortization | III. Process of measuring and recording the exhaustion of natural resources such as ore deposits, oil wells, timber stands, quarries, etc.                |
| d. Obsolescence | IV. Accounting process of converting the cost of fixed assets to expense:   |

(A) a b c d

(B) a b c d

IV III II I

III IV II I

(C) a b c d

(D) a b c d

IV III I II

I II III IV

18. Match List-I with List-II and select the correct answer using the codes given below the lists:

List-I

List-II

(Particulars)

(Section)

- |  |              |
|--|--------------|
| a. Liability of a partner for acts of the firm | I. Sec 31    |
| b. Admission of a partner                      | II. Sec. 25  |
| c. Retirement of a partner                     | III. Sec. 34 |
| d. Insolvency of a partner                     | IV. Sec.32   |

(A) a b c d

(B) a b c d

I II III IV

I II IV III

(C) a b c d

(D) a b c d

II I III IV

II I IV III

19. Which Indian accounting standard deals with Fair Value Measurement?

(A) Ind AS-103

(B) Ind AS-111

(C) Ind AS-12

(D) Ind AS-113

20. A bought goods costing 2,00,000 and sold  $\frac{4}{5}$ th of goods for Rs.2,50,000. Balance goods were taken over by B at cost less 20%. Find out profit on venture:

(A) Rs.82,000

(B) Rs.90,000

(C) Rs.50,000

(D) Rs. 72,000



21. Mr. A issued several cheques totalling Rs.20,000 in March 2022 out of which cheques worth Rs.5,000 only were presented for payment by 31st March, 2022. Balance as per pass book was Rs.25,000. What would be balance as per cash book?
- (A) Rs.5,000 (B) Rs.10,000  
(C) Rs.15,000 (D) Rs.20,000
22. The opening inventory of the current year is overstated by Rs.5,000 and closing inventory is overstated by Rs.12,000. These errors will cause the net income for the current year by :
- (A) Rs.17,000 (understated) (B) Rs.17,000 (overstated)  
(C) Rs.7,000 (overstated) (D) No effect in net income
23. Which of the following differences between Cost accounting and Management Accounting is not correct?
- (A) The purpose of Cost Accounting is the ascertainment of cost but the purpose of Management Accounting is to provide information to the management for decision making.
- (B) The reports of the Management Accounting are useful both to the internal and external parties whereas that of Cost Accounting are useful only for the internal parties.
- (C) Cost Accounting data are derived basically from financial accounts whereas Management Accounting data are derived from both Cost Accounts and Financial Accounts.
- (D) Cost Accounting is mainly concerned with short-term planning but Management Accounting is concerned with short term as well as long term planning.
24. Match the following:
- |                               |  |
|-------------------------------|--|
| A. Price variance             | I. Measures the difference between the actual quantity of materials used and the standard quantity allowed for the actual level of output.               |
| B. Quantity variance          | II. Measures the difference between the actual cost of materials used and the standard cost of the actual quantity of materials used.                    |
| C. Material cost variance     | III. Measures the difference between the actual price paid for materials and the standard price specified for the actual quantity of materials purchase. |
| D. Labour efficiency variance | IV. Measures the difference between the actual hours worked and the standard hours allowed for the actual level of output.                               |
- (A) A-III, B-II, C-I, D-IV (B) A-III, B-I, C-II, D-IV  
(C) A-II, B-I, C-III, D-IV (D) A-III, B-I, C-IV, D-I



25. A manufacturing enterprise monthly consumes 1,350 units of raw material at the cost of Rs. 20 per unit. Determine its economic order quantity given the annual ordering cost of Rs. 2,400 and carrying cost of inventory being 30 percent of the price paid.
- (A) 3,600 units (B) 2,400 units  
(C) 4,800 units (D) 2,700 units
26. From the following information about a firm, what will be the contribution to sales (c/s) ratio and the profit?
- Sales = ₹ 100,000  
Fixed Cost = ₹ 20,000  
Break-even Point = ₹ 40,000
- (A) C/S = 25% and Profit = ₹ 60,000 (B) C/S = 50% and Profit = ₹ 60,000  
(C) C/S = 50% and Profit = ₹ 30,000 (D) C/S = 60% and Profit = ₹ 30,000
27. Product A requires 10 kg of material at the rate of Rs. 5 per kg. The actual consumption of material for the manufacturing of product A comes to 12 kg of material at the rate of Rs. 6 per kg. Direct material cost variance is
- (A) Rs. 22 (favourable) (B) Rs. 22 (unfavourable)  
(C) Rs. 12 (favourable) (D) Rs. 12 (unfavourable)
28. Calculate cost of sales from the following:
- Net Work cost: Rs. 2,00,000  
Office & Administration Overheads: Rs. 1,00,000  
Opening stock of WIP: Rs. 10,000  
Closing Stock of WIP: Rs. 20,000  
Closing stock of finished goods: Rs. 30,000  
There was no opening stock of finished goods.  
Selling overheads: Rs. 10,000
- (A) Rs. 2,70,000 (B) Rs. 2,80,000  
(C) Rs. 3,00,000 (D) Rs. 3,20,000
29. Calculate the value of closing stock from the following according to FIFO method:
- 1st January, 2022: Opening balance: 50 units @ Rs. 4
- Receipts:
- 5th January, 2022: 100 units @ Rs. 5  
12th January, 2022: 200 units @ Rs. 4.50
- Issues:
- 2nd January, 2022: 30 units  
18th January, 2022: 150 units
- (A) Rs. 765 (B) Rs. 805  
(C) Rs. 786 (D) Rs. 700



30. Which of the following statements is/are correct?
1. A materials requisition note is used to record the issue of direct material to a specific job.
  2. A typical job cost will contain actual costs for material, labour and production overheads, and non –production overheads are often added as a percentage of total production cost
  3. The job costing method can be applied in costing batches
- (A) (1) only (B) (1) and (2) only  
(C) (1) and (3) only (D) (2) and (3) only
31. A job is budgeted to require 3,300 productive hours after having 25% idle time. If the total labour cost budgeted for the job is Rs36,300. What is the labour cost per hour ( to the nearest cent)?
- (A) Rs 8.25 (B) Rs 8.80  
(C) Rs 11.00 (D) Rs 14.67
32. A company manufactures a single product for which cost and selling price data are as follows:
- Selling price per unit - Rs. 12  
Variable cost per unit - Rs. 8  
Fixed cost for a period - Rs. 98,000  
Budgeted sales for a period - 30,000 units
- The margin of safety, expressed as a percentage of budgeted sales is:
- (A)  $18\frac{1}{3}\%$  or 18.33% (B) 25%  
(C) 73% (D) 125%
33. \_\_\_\_\_ is a summary of all functional budgets in a capsule form.
- (A) Functional Budget (B) Master Budget  
(C) Long Period Budget (D) Flexible Budget
34. Following information is available of XYZ Limited for quarter ended June, 2023
- Fixed cost Rs.5,00,000  
Variable cost Rs.10 per unit  
Selling price Rs. 15 per unit  
Output level 1,50,000 units
- What will be amount of profit earned during the quarter using the marginal costing technique?
- (A) Rs. 2,50,000 (B) Rs. 10,00,000  
(C) Rs. 5,00,000 (D) Rs. 17,50,000



35. Following information is available of PQR for year ended March, 2023: 4,000 units in process, 3,800 units output, 10% of input is normal wastage, Rs. 2.50 per unit is scrap value and Rs. 46,000 incurred towards total process cost then amount on account of abnormal gain to be transferred to Costing P&L will be:-
- (A) Rs. 2,500 (B) Rs. 2,000  
(C) Rs. 4,000 (D) Rs. 3,500
36. In the element-wise classification of overheads, which one of the following is not included?
- (A) Fixed overheads (B) Indirect labour  
(C) Indirect materials (D) Indirect expenditure
37. The theorist that advocated standard methodology for doing a task and suggested that workers were motivated by pay according to output (piecework) is
- (A) Elton Mayo (B) Max Weber  
(C) Frederick Winslow Taylor (D) Henri Fayol
38. Which of the following tests measure an individual's ability to learn a given job, when adequate training is given and do not test the knowledge or proficiency possessed by the individual?
- (A) Interest tests (B) Achievement tests  
(C) Situational tests (D) Aptitude tests
39. Which of the following techniques of downsizing does an organization adopt when the demand for their products or services comes down, and the supply cannot be maintained at the existing levels?
- (A) Outplacement (B) Leave of absence without pay  
(C) Work sharing (D) Lay-offs
40. Which one of the following is the training technique which duplicates the actual work environment?
- (A) Computer Modelling (B) Programmed instruction  
(C) Internship (D) Vestibule Training
41. Many big organisations maintain a close liaison with the universities, vocational schools, and management institutes to recruit qualified personnel for various jobs. This is known as \_\_\_\_\_.
- (A) Placement agencies and management consultants  
(B) Direct recruitment  
(C) Labour contractors  
(D) Campus recruitment
42. \_\_\_\_\_ suggested the product, pricing, place, and promotions in the company represent the "Market Mix" or "Marketing Mix"?
- (A) Philip Kotler (B) Neil Borden  
(C) Kevin Lane Keller (D) Gerald Zaltman



43. Working capital requirements are low when an organisation has –
- (A) high technology (B) high debtors  
(C) high inventory (D) high creditors
44. In deciding the appropriate level of current assets for the firm, management is confronted with –
- (A) a trade off between profitability and risk  
(B) a trade off between liquidity and profitability  
(C) a trade off between equity and debt  
(D) a trade off between short term versus long term borrowing
45. Given below are two statements –one is labelled as Assertion A and the other is labelled as Reason R:
- Statement I: Distribution channels are sets of interdependent organisations participating in the process of making a product available for consumption.  
Statement II : All marketing channels have the potential for conflict and competition resulting from goal incompatibility.
- In the light of the above statement, choose the most appropriate answer from the options given below:
- (A) Both statement I and statement II are true  
(B) Both statement I and statement II are false  
(C) Statement I is true but statement II is false  
(D) Statement I is false but statement II is true
46. Insurance is best suited to risk with
- (A) high frequency and low loss severity.  
(B) low frequency and high loss severity.  
(C) minimum frequency and no loss severity.  
(D) high frequency and high loss severity.
47. Gang plank is concerned about \_\_\_\_\_.
- (A) Contact not allowed (B) Direct contact  
(C) Indirect contact (D) Contact before application
48. Following are the steps followed by finance manager in procurement of a loan for working capital. Arrange them in a proper sequence.
- A. Co-ordinating the verification of assets  
B. Submission of loan proposal  
C. Estimation of working capital requirements.  
D. Creation of charge on assets  
E. Document execution
- Choose the correct answer from the options given below:
- (A) A,D,B,C,E (B) C,B,A,E,D  
(C) A,B,E,C,D (D) B,A,E,C,D



49. Which of the following is NOT a source of working capital?
- (A) Commercial paper (B) Bank over draft  
(C) Discounting of bills (D) Unsecured term loans
50. Which measure of dispersion does not have the unit of measurement:
- (A) Range (B) Standard deviation  
(C) Coefficient of Variance (D) Mean deviation
51. For a symmetrical distribution:
- (A) Mean = 0 (B) Median = 0  
(C) Mode = 0 (D) Skewness = 0
52. Graph of variables having linear relation will be :
- (A) Curved (B) Hyperbola  
(C) Straight line (D) Vertical line
53. When the available population is \_\_\_\_\_, we use a stratified sample.
- (A) Unknown (B) very large  
(C) homogeneous (D) heterogeneous
54. Homogeneous subsets in the sampling are called:
- (A) Clusters (B) Samples  
(C) Sample sizes (D) Strata
55. Name the graphical method which helps us to investigate the dispersion?
- (A) Kinked Curve method (B) Mean deviation  
(C) Standard deviation (D) Lorenz Curve method
56. Find the value of the third quartile when the first quartile is 104 and the quartile deviation is 8.
- (A) 136 (B) 146  
(C) 120 (D) 130
57. Which one of the following statements about the correlation coefficient is correct?
- (A) The correlation coefficient is unaffected by scale changes.  
(B) Both the change of scale and the change of origin have no effect on the correlation coefficient.  
(C) The correlation coefficient is unaffected by the change of origin.  
(D) The correlation coefficient is zero to infinite.
58. What is the value of the correlation coefficient if the coefficient of determination is 0.81?
- (A) Must be positive (B) 0.656  
(C) Either + 0.9 or - 0.9 (D) Must be negative
59. Which of the following is defined as the rule or formula to test a Null Hypothesis?
- (A) Test statistic (B) Population statistic  
(C) Variance statistic (D) Null statistic



60. Assertion: A one-tailed (one-sided) test is used when the alternative hypothesis predicts a difference or change in a specific direction.  
Reason: A one-tailed test provides more statistical power compared to a two-tailed test.
- (A) Both the assertion and reason are true, and the reason is the correct explanation of the assertion.  
(B) Both the assertion and reason are true, but the reason is NOT the correct explanation of the assertion.  
(C) The assertion is true, but the reason is false.  
(D) The assertion is false, but the reason is true
61. Using a goodness-of-fit test, we can assess whether a set of observed frequencies differ from a set of \_\_\_\_\_ frequencies.
- (A) Mean (B) Actual  
(C) Predicted (D) Expected
62. A man buys Rs. 20 preference shares paying 9% dividend. The man wants to have an interest of 12% on his money. The market value of the share is:
- (A) Rs. 12 (B) Rs. 15  
(C) Rs. 18 (D) Rs. 21
63. A man invested Rs. 4455 in Rs. 10 shares quoted at Rs. 8.25. If the rate of dividend be 12%, his annual income is:
- (A) Rs. 207.40 (B) Rs. 534.60  
(C) Rs. 648 (D) Rs. 655.60
64. With respect to a bill of exchange, which of the following statements are correct?
- (i) A bill of exchange can be passed on to another person by endorsement.  
(ii) Endorsement on a bill of exchange is made exactly as it is done in the case of a cheque.  
(iii) The primary liability on a bill of exchange is that of the acceptor.  
(iv) If the acceptor does not pay, a holder cannot recover the amount from any of the previous endorsers or the drawee
- (A) (i), (ii), (iii) and (iv) (B) (i) and (ii)  
(C) (i), (ii) and (iii) (D) (ii) and (iii)
65. If  $\log 2 = 0.3010$  and  $\log 3 = 0.4771$ , the value of  $\log 6$  is:
- (A) 0.7781 (B) 7.7781  
(C) 3.8762 (D) 3.9120
66. Rs. 2100 is lent at compound interest of 5% per annum for 2 years. Find the amount after two years.
- (A) Rs. 2300 (B) Rs. 2315.25  
(C) Rs. 2310 (D) Rs. 2320



67. Find the compound interest on Rs. 1000 at the rate of 20% per annum for 18 month when interest is compounded half yearly.
- (A) Rs. 331 (B) Rs. 1331  
(C) Rs. 320 (D) Rs. 325
68. Consider the following statements:  
I: If  $A = \{x: x \text{ is an even natural number}\}$  and  $B = \{y: y \text{ is a natural number}\}$ , A subset B.  
II: Number of subsets for the given set  $A = (5, 6, 7, 8)$  is 15.  
III: Number of proper subsets for the given set  $A = (5, 6, 7, 8)$  is 15.  
Which of the following statement(s) is/are correct?
- (A) I and II (B) II and III  
(C) I and III (D) 4. None of the above
69. If A is a square matrix of order 3 and  $|A| = 5$ , then the value of  $|2A|$  is
- (A) -10 (B) 10  
(C) -40 (D) 40
70.  $\int_0^2 x^2 dx =$
- (A) 2 (B)  $\frac{2}{3}$   
(C)  $\frac{8}{3}$  (D)  $\frac{4}{3}$
71. If  $\int 2^x dx = f(x) + C$ , then  $f(x)$  is:
- (A)  $2^x$  (B)  $2^x \log_e 2$   
(C)  $\frac{2^x}{\log_e 2}$  (D)  $\frac{2^{x+1}}{X+1}$
72. If  ${}^n P_5 = 60^n - 1 P_3$ , the value of n is :
- (A) 6 (B) 10  
(C) 12 (D) 16
73. The number of squares that can be formed on a chessboard is:
- (A) 64 (B) 160  
(C) 204 (D) 224
74. Which of the following is not an assumption according to theory X,
- (A) Employees inherently dislike work and, whenever possible will attempt to avoid it.  
(B) Since employees dislike work, they must be coerced, controlled, or threatened with punishment to achieve goals.



- (C) Employees will avoid responsibilities and seek formal direction whenever possible.
- (D) Most workers place self-actualisation above all other factors associated with work and are highly ambitious.
75. Grapevine is another term used to describe :
- (A) Formal organization (B) Informal organization
- (C) Product organization (D) Project organization
76. Contingency theory of leadership are based on the belief that :
- (A) There is no single style of leadership appropriate to all situations
- (B) There is a single style of leadership appropriate to all situations
- (C) There is a single style of leadership appropriate to all managers
- (D) it is an autocratic style of leadership
77. Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:
- (A) Achievement factors (B) Growth factors
- (C) Motivating factors (D) Hygiene factors
78. What comprises the decoding stage of the communication model?
- (A) Perception; retention.
- (B) Attention; perception; retention
- (C) Receiving; processing and storing information
- (D) Short term memory; decoding; long term memory.
79. Which of the following theories does say that 'motivation alone cannot ensure successful performance of a task, the employee should have a clear perception of his role and the required skills and abilities'?
- (A) Equity theory (B) The Porter-Lawler model
- (C) Attribution theory (D) The continuum model
80. According to Blake and Moutons' managerial grid, which of the following managerial styles is known as 'organizational management'?
- (A) Impoverished management (B) Middle of the road management
- (C) Country club management (D) Team management



81. The decision which is taken within the purview of the policy of the organization is \_\_\_\_\_.
- (A) Programmed decision (B) Non-programmed decision  
(C) Major decision (D) Minor decision
82. \_\_\_\_\_ is primarily concerned with the identification of the project demand potential and the selection of the optimal technology.
- (A) Techno-economic analysis (B) Feasibility analysis  
(C) Input analysis (D) Financial analysis
83. \_\_\_\_\_ is a form of financing especially for funding high technology, high risk and perceived high reward projects.
- (A) Fixed capital (B) Current capital  
(C) Seed capital (D) Venture capital
84. A small manufacturing enterprise is one in which the maximum investment in plant and machinery is \_\_\_\_\_
- (A) 2 crores (B) 5 crores  
(C) 10 crores (D) 50 crores
85. Identify the correct sequence of the steps involved in the staffing process.
- (A) Recruitment, Estimating the Manpower Requirements, Placement, and Orientation, Selection  
(B) Estimating the Manpower Requirements, Selection, Placement, and Orientation, Recruitment  
(C) Selection, Estimating the Manpower Requirements, Recruitment, Placement, and Orientation  
(D) Estimating the Manpower Requirements, Recruitment, Selection, Placement, and Orientation
86. In line organisation, business activities are divided into following three types –
- (A) Accounts, Production, Sales (B) Production, Quality, Sales  
(C) Production, Quality, Maintenance (D) Production, Maintenance, Sales



87. Under which of the following conditions can a proposal be revoked according to the Indian Contract Act 1872?

- A. By the communication of notice of revocation by the proposer to the other party
- B. By the failure of the acceptor to fulfil a condition of proposal
- C. By the death or insanity of the proposer
- D. By the lapse of the time prescribed
- E. By notice of revocation after the acceptance is communicated.

- (A) A, B and D only
- (B) B, C, D and E only
- (C) A, B, C and D only
- (D) All A, B, C, D, E

88. Under which section of Indian Contract Act 1872 is 'Contingent Contract defined?

- (A) Section 32
- (B) Section 31
- (C) Section 37
- (D) Section 39

89. Given below are two statements: one is labelled as Assertion(A) and the other is labelled as Reason(R)

Assertion: A contract made under coercion is voidable at the option of the party whose consent was so obtained.

Reason: Coercion renders contract void ab initio.

In the light of the above statements, choose the most appropriate answer from the options given below:

- (A) Both Assertion and Reason are true, and Reason (R) is the correct explanation of Assertion (A)
- (B) Both Assertion and Reason are true, and Reason (R) is not the correct explanation of Assertion (A)
- (C) Assertion (A) is True, but Reason (R) is False
- (D) Assertion (A) is False, but Reason (R) is True

90. Which of the following is the odd one out?

- (A) Specific goods
- (B) Un-ascertained goods
- (C) Future goods
- (D) Ascertained goods

91. Match List I with List II:

List I-Legal Latin Phrase		List II - Description	
(A)	Consensus ad idem	(I)	Something in return
(B)	Quid pro quo	(II)	As much as earned
(C)	Quantum meruit	(III)	Buyer beware
(D)	Caveate emptor	(IV)	Meeting of minds



Choose the correct answer from the options given below:

(A) (A) - (1), (B) - (III), (C) - (IV), (D) - (II)

(B) (A) - (IV), (B) - (1), (C) - (II), (D) - (III)

(C) (A)-(11), (B) (1), (C) - (III), (D) - (IV)

(D) (A) (1), (B) - (IV), (C) - (II), (D) - (III)

92. In case of a warranty, the buyer can:

(A) Repudiate the contract

(B) Claim damages only

(C) Return the goods

(D) Refuse to pay the price

93. Surety stands discharged:

(A) by an agreement between the creditor and the principal debtor

(B) by an agreement between the creditor & a third party for not to sue the principal debtor

(C) both ((A) & ((B) above

(D) Neither ((A) nor ((B).

94. Section \_\_\_\_\_ of Indian Contract Act defines a contract of Indemnity.

(A) Section 127

(B) Section 124

(C) Section 125

(D) Section 130

95. Bailment means:

(A) The goods delivered to be returned by way of an equivalent in other commodities

(B) The goods delivered to be returned by way of an equivalent in money

(C) The goods is delivered by one person to another for some purpose to be specifically returned or otherwise disposed of as per the order of the bailor

(D) The goods are delivered on payment of cash



96. Commodatum is a one type of Bailment in which .....
- (A) no consideration is charged (B) consideration is charged  
(C) expenses are reimbursed (D) counter offer is made
97. Which one of the following statements is incorrect?
- (A) An agency relationship may be created through necessity.  
(B) An agency relationship may be created through estoppel.  
(C) All agents are entitled to be paid for their services.  
(D) An agent creates a legal relationship between a third party and a principal.
98. X Ltd has two directors, Jai and Harish. Neither of the directors have authority to individually enter contracts on behalf of the company. In practice, Jai (with Harish's acquiescence) enters into all the contracts on behalf of the company. What type of agency has been created when a third party acting in good faith enters into a contract with Jai who states he is acting on behalf of X Ltd?
- (A) An express agency. (B) An agency by estoppel.  
(C) An agency by ratification. (D) An agency of necessity.
99. Which is not a feature of a partnership business?
- (A) Ease of formation (B) Limited liability  
(C) Limited life (D) Mutual agency
100. Which of the partnership firm's accounts cannot record rent paid to partners?
- (A) Depreciation Account (B) Expenses Account  
(C) Profit & Loss Account (D) Salary Account



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