

9. Which of the following statements are FALSE?
- I. In India, Equity Shares can be issued at a Discount
 - II. Reserve Capital is the amount of profit set aside to meet future contingencies
 - III. Balance in the forfeited shares account after reissue, shall be transferred to the Capital Reserve A/C
- (A) Statements I and II are False (B) Statement II alone is False
(C) Statements II and III are False (D) Statements I, II, and III are False
10. Which of the following statements are TRUE with respect to the Internal Reconstruction of a Company?
- I. There will be a comprehensive overhauling of the financial position (assets and liabilities)
 - II. The existing company is liquidated and a new company is formed to take over the assets and liabilities
 - III. Paidup Share Capital is reduced and the same is used to write off accumulated losses
 - IV. Equity shareholders may surrender some portion of their shares, the amount of which will be used for the settlement of outside creditors
- (A) Statements I, II and III are True (B) Statements II, III and IV are True
(C) Statements I, III and IV are True (D) Statements I , II, III and IV are True
11. Which is FALSE with respect to the redemption of Debentures out of Profits?
- (A) DRR should be created atleast 10% of the outstanding nominal value of debenture before commencing the redemption
 - (B) DRR Investment should be made atleast 15% of the nominal value of debentures proposed to be redeemed during the current financial year
 - (C) Retained Earnings can be used for creating DRR
 - (D) Balance in the DRR after completing the redemption of all debentures can be transferred to Capital Reserve A/C

12. Which of the following is a WRONG Statement?

- (A) Subdivision of Shares means converting large denominated shares into small denominated shares
- (B) Under Subdivision of Shares, number of Equity Shares will decrease without decrease in the Share Capital
- (C) Consolidation of Shares means converting small denominated shares into large denominated shares
- (D) Under Consolidation of Shares, number of Equity Shares will decrease without decrease in the Share Capital

13. Which of the following statements are TRUE?

- I. Cost Accounting = Costing + Application of Cost Control Methods + Ascertainment of Profitability
 - II. Historical Costing aims at ascertaining actual cost whereas Standard Costing aims at cost control
 - III. Marginal Costing considers both Fixed Costs and Variable Cost for important decision making
- (A) Statements I, II and III are True (B) Statements I and III are True
(C) Statements I and II are True (D) Statements I alone is True

14. Direct Material is Rs.15,000, Direct Labour is Rs.20,000, Direct Expense is Rs.10,000, Overhead is Rs. 25,000

The Prime Cost is :

- (A) 70,000 (B) 45,000
(C) 20,000 (D) 60,000

15. EOQ is 1000 Units , Annual requirement is 12,000 Units Order Interval (POQ) is :

- (A) 1 month or 30 days (B) 12 months or 365 days
(C) 3 months or 90 days (D) 1.5 months or 45 days

16. Which of the following statements are TRUE with respect to Departmentalisation of Overheads?

- I. Allocation is the process of charging full amount of overhead cost to a particular department or cost centre.
- II. Primary Distribution mean apportionment of overheads to production and service departments.
- III. Secondary Distribution means reapportionment of overheads of service departments to production departments.

- (A) Statement I alone is True (B) Statement II alone is True
(C) Statements I and II alone are True (D) Statements I, II and III are True

17. Which of the following statements are TRUE?

- I. Work-in-Progress in Contract Costing = Work Certified + Work Uncertified.
- II. Batch Costing is suitable for pharmaceutical companies.
- III. Process Costing is used in industries like mines and quarries.
- IV. Companies engaged in rendering services like transportation, railways, etc uses Operating Costing.

- (A) Statements I, II and III are True (B) Statements I, II and IV are True
(C) Statements II, III and IV are True (D) Statements I, II, III and IV are True

18. Which of the following statements are TRUE in respect of Cash Flow Statement?

- I. Inflows and outflows of cash will be classified into three activities- operating, financing and investing.
- II. Net Cash resulting from operating, financing and investing activities are added to the opening cash balance to arrive the closing cash balance.
- III. Payment of Dividend to shareholders will be treated as Cash outflow from Investing Activities.

- (A) Statements I, II and III are True (B) Statements I and II are True
(C) Statements II and III are True (D) Statement I alone is True

19. Which of the following transaction is NOT a flow of fund?
- (A) Between Current Assets and Non Current Assets
 - (B) Between Current Liabilities and Non Current Liabilities
 - (C) Between Current Assets and Non Current Liabilities
 - (D) Between Current Assets and Current Liabilities
20. Which of the following statements are TRUE with respect to fund flow statement?
- I. Net increase in Working Capital is shown as a source of fund
 - II. Fund from operation is shown as an application of fund
 - III. Redemption of debentures will shown as a source of fund
 - IV. Dividend paid will be shown as an application of fund
- (A) Statements I and II are True
 - (B) Statements III and IV are True
 - (C) Statement IV alone is True
 - (D) Statement I alone is True
21. Net Profit for the year is Rs.1,00,000, Increase in Current Asset is Rs. 10,000, Decrease in Current Liability is Rs.20,000
- Cash from Operation is :
- (A) 70,000
 - (B) 90,000
 - (C) 1,30,000
 - (D) 1,10,000
22. Which is a WRONG statement with respect to different types of budgets?
- (A) Production budget indicates the quantity of production by taking the forecasted sales as its basis
 - (B) Fixed budgets are type of Functional Budgets
 - (C) Flexible budgets will indicate values for different level of activity
 - (D) Master budgets will be prepared as a summary of various functional budgets
23. Which of the following statements are TRUE?
- I. ZBB stands for Zero Balance Budget which always carries its previous year balances to the next years.
 - II. Du-pont control charts indicates the ratio interrelationship and is based on two elements Net Profit and Capital Employed.
 - III. Budgets are blue print of a plan expressed in quantitative terms.
- (A) Statements I, II and III are True
 - (B) Statements I and III are True
 - (C) Statements I and II are True
 - (D) Statements II and III are True

29. Which among the following is not a part of Investment decision in financial management?
- (A) Investment in both fixed and current assets
 - (B) Investment in Current Asset
 - (C) Both (A) and (B)
 - (D) Investment in long term assets
30. Which decision of the finance manager determines the overall cost of capital and the financial risk of the enterprise?
- (A) Dividend decision
 - (B) Capital budgeting decision
 - (C) Investment decision
 - (D) Financing decision
31. Which among the following is a service(s) rendered by the factor?
- (A) Collection of debts
 - (B) Management of receivables
 - (C) Maintaining the sales ledger
 - (D) All of these
32. According to Walter, firm should pay 100% dividend if :
- (A) $r > k$
 - (B) $r = k$
 - (C) $r < k$
 - (D) $r \neq k$
33. Which one of the following related to dividend decision is not true :
- (A) Payment of dividend involves legal and financial considerations
 - (B) Dividend irrelevance theorem to share valuation was propounded by Myron Gordon
 - (C) Stock dividend does not affect the liquidity position of the company
 - (D) Dividend can be paid only out of profit
34. The term “capital structure” refers to :
- (A) Long-term debt, preference shares and equity shares
 - (B) Long term and short term liabilities
 - (C) Shareholders equity
 - (D) Total assets minus liabilities

39. Which among the following is not applicable to over trading?
- (A) Current Ratio will be lower than the standard ratio
 - (B) Lower Turnover Ratios
 - (C) Low profit margin
 - (D) Capital employed is inadequate in comparison with the volume of business
40. Transaction motive of holding cash means :
- (A) Keeping cash for meeting day to day expenses
 - (B) Keeping cash for future investment
 - (C) Keeping cash for meeting future losses
 - (D) None of these
41. Doctrine of Stare Decisis means :
- (A) All laws need to be respected
 - (B) All laws need to be valid
 - (C) All previous decisions are binding and need to be followed
 - (D) All previous decisions need not always be binding
42. Which amongst the following falls under right re-propria?
- (A) Mortgage
 - (B) License
 - (C) Lease
 - (D) Encumbrance
43. The chief proponent of American Realism was :
- (A) Oliver Wendell Holmes
 - (B) Savigny
 - (C) Jeremy Bentham
 - (D) John Stuart Mill
44. The rule of interpretation that meaning of a word should be understood from its associating words is related to :
- (A) Golden Rule of Interpretation
 - (B) Noscitur a sociis
 - (C) Mischief Rule of Interpretation
 - (D) Literal Rule of Interpretation

45. Smith v Hughes laid down the :
- (A) Mischief Rule of Interpretation
 - (B) Golden Rule of Interpretation
 - (C) Principle of Harmonious Construction
 - (D) Literal Rule of Interpretation
46. The constitutionality of Administrative Tribunals Act was challenged in :
- (A) Sampath Kumar Vs Union of India
 - (B) Minerva Mills Vs Union of India
 - (C) Balco Employees Association Vs Union of India
 - (D) Common Cause Vs Union of India
47. Which of the following statements are correct?
- (I) The writ jurisdiction of High Court is wider than that of Supreme Court
 - (II) Doctrine of Promissory Estoppel is not available against statute
 - (III) The Discretionary powers are not subjected to judicial review
 - (IV) The Doctrine of Pleasure is absolutely followed in Indian Constriction
- (A) Statements (I) and (III) correct
 - (B) All the statements are correct
 - (C) Statements (II), (III) and (IV) are correct
 - (D) Statements (II) and (I) are correct
48. Duncan Vs Cammel, Laird & Co. Limited is related to :
- (A) Delegated legislation
 - (B) Unreasonableness
 - (C) Crown privilege
 - (D) Legitimate expectation

49. Find out the correct option :

- (I) The word secularism was inserted in the preamble by the 44th Amendment of the Constitution.
 - (II) Parliament has the residuary power of the legislation.
 - (III) The executive power of the state includes power to acquire and dispose of property.
 - (IV) A bill that contains provision for appropriation of money out of the consolidated fund is classified as a money bill.
- (A) All the statements are correct
 - (B) Statements (I), (III) and (IV) are correct
 - (C) Statements (I), (II) and (IV) are correct
 - (D) Statements (II), (III) and (IV) are correct

50. Which of the following statement is correct?

- (I) Freedom of movement can be restricted on the ground of interest of general public
 - (II) Parliament cannot make any restrictions on the freedom of trade between states.
 - (III) Part IX of the constitution was inserted by the 74th amendment of the constitution.
 - (IV) Protection from double jeopardy is a Fundamental Right under the Constitution of India.
- (A) All the statements are correct
 - (B) Statements (I) and (IV) are correct
 - (C) Statements (I) and (III) are correct
 - (D) Statements (II), (III) and (IV) are correct

51. In respect of matters in concurrent list, ————— have the power to make laws.

- (A) Central Government
- (B) Governors
- (C) Both governors and Central Government
- (D) Both central government and state government

52. Those activities which cannot be treated as supply of goods or supply of services is given in :
- (A) Schedule I (B) Schedule IV
(C) Schedule III (D) Schedule II
53. If CGST, SGST and IGST are payable by recipient of goods and services, it is called :
- (A) Statutory charge (B) Direct charge
(C) Forward charge (D) Reverse charge
54. Tax invoice shall be issued within a period of _____ days from the date of supply of services in case of taxable supply of services.
- (A) 60 days (B) 30 days
(C) 90 days (D) 45 days
55. Form GSTR-2 contains :
- (A) Inward supplies (B) Consolidated supplies
(C) Outward supplies (D) Tax payable
56. The rate of tax deducted at source under Section 51 of GST Act is :
- (A) 2% (B) 25%
(C) 10% (D) 5%
57. Initiation of action under Section 67 is to be made by an officer not below the rank of :
- (A) Inspector (B) Joint Commissioner
(C) Commissioner (D) Superintendent
58. All arrests should be made as per provisions of :
- (A) Code of Criminal Procedure (B) Civil Procedure Code
(C) Indian Penal Code (D) Foreign Exchange Management Act
59. The late fee for delay in filing returns other than annual return is Rs. 100 for everyday upto a maximum of :
- (A) Rs. 6,000 (B) Rs. 7,000
(C) Rs. 5,000 (D) Rs. 5,500

60. The date on which supplier receives the payment is :
- (A) Date of credit in bank account
 - (B) Date entered in books of account of date of credit in bank account
 - (C) Date on which voucher is issued
 - (D) Date entered in books of account
61. Income of minor from his or her own skill or effort is taxable in the hands of :
- (A) Father
 - (B) Minor
 - (C) Mother
 - (D) Either Father or Mother
62. Rule 8 of Agricultural Income is related to :
- (A) Gas manufacturing
 - (B) Pancard business
 - (C) Tea manufacturing
 - (D) Textile manufacturing
63. A proclamation prohibiting the transfer or charging of any immovable property to the defaulter is stated in ————— section of Revenue Recovery Act, 1890.
- (A) Section 6
 - (B) Section 7
 - (C) Section 4
 - (D) Section 5
64. The fees for obtaining license under Kerala Money Lenders Act is :
- (A) Rs. 6,600
 - (B) Rs. 6,700
 - (C) Rs. 6,000
 - (D) Rs. 5,000
65. The tax arises for luxury provided in a hotel if luxury exceeds ————— per day per residential accommodation.
- (A) Rs. 1,600
 - (B) Rs. 1,200
 - (C) Rs. 1,300
 - (D) Rs. 1,500
66. In which year India has ratified United Nation convention against Corruption :
- (A) 2010
 - (B) 2011
 - (C) 2012
 - (D) 2013

67. Lok Pal and Lok Ayuktha are institution constituted to prevent corruption at :
- (A) Political level (B) Bureaucratic Level
(C) Administrative level (D) All of the above
68. Which is the institution at national level to prevent corruption?
- (A) Central administrative Commission (B) Central Administrative tribunal
(C) Central vigilance Commission (D) Vigilance and anti corruption bureau
69. Punishment for bribery is defined under which section of Indian Penal Code :
- (A) Sec. 171A (B) Sec. 17C
(C) 171E (D) 171F
70. Which of the following is true?
The person authorized to investigation under Section 17 of Prevention of Corruption Act 1968.
- (A) Inspector of Police in the case of the Delhi Special Police Establishment
(B) Assistant Commissioner of Police as per the Code of Criminal Procedure 1973
(C) Deputy Superintendent of Police even without the order of a magistrate
(D) All of the above
71. The term taking cognizance means :
- (A) Serious offence (B) Offences relating to warrant case
(C) Taking notice of offence judicially (D) None of the above
72. In which offence Court permission is required to compound the offence :
- (A) Hurt (B) Criminal breach of trust
(C) Criminal trespass (D) Defamation
73. Facts of which the judicial notice is to be taken are stated in :
- (A) Section 55 of Evidence Act (B) Section 56 of Evidence Act
(C) Section 57 of Evidence Act (D) Section 58 of Evidence Act

74. Under the Evidence Act, fact means :
- (A) *Factum probandum*
 - (B) *Factum probans*
 - (C) Mixed *factum probandum and factum probans*
 - (D) None of the above
75. Chapter XX of IPC deals with :
- (A) Offences relate to marriage
 - (B) Defamation
 - (C) Offences against property
 - (D) None of the above
76. Derry v. Peek (1889) 14 Ca 337 is one of the remarkable Judgment in :
- (A) Misrepresentation
 - (B) Consent
 - (C) Undue influence
 - (D) None of the above
77. Which Section of Indian Contract Act defines agreement in restraint of legal proceedings?
- (A) Section 24
 - (B) Section 26
 - (C) Section 28
 - (D) Section 30
78. A suit for possession of an immovable property under Section 6 of specific relief Act can be filed within :
- (A) 6 Month of dispossession
 - (B) 1 Year of dispossession
 - (C) 2 Years of dispossession
 - (D) 3 Years of dispossession
79. Joint tort feasers :
- (A) Two or more persons acting in furtherance of common design, at different times, Cause different damages
 - (B) Two or more persons acting in furtherance of a common design cause different Damages
 - (C) Two or more persons acting in furtherance of common design cause a single Damage
 - (D) All of the above

80. “Ex trupi causa constructu non oritur actio” means:
- (A) All immoral contracts can be validly challenged in the courts by the executants
 - (B) An immoral action also becomes as cause of action
 - (C) No action arises from an immoral act
 - (D) An action lies from an immoral act
81. One of the following device is used as both input and output device :
- (A) Keyboard
 - (B) Joystick
 - (C) Touch Screen
 - (D) Scanner
82. In static RAM one of the following condition is true :
- (A) constructed with transistors
 - (B) constructed with capacitors
 - (C) constructed with magnetic materials
 - (D) constructed with fiber materials
83. One of the following is not the function of an Operating Systems :
- (A) Process Management
 - (B) Memory Management
 - (C) File Management
 - (D) Language translation management
84. In general, one of the following is true in mail merge features of word processors. :
- (A) Many letters send to one person
 - (B) One letter send to many persons
 - (C) Many letters send to many person
 - (D) None of the above
85. In the hierarchy of operations in an expression, one of the following statement is not correct :
- (A) Addition will be executed after multiplication
 - (B) Subtraction operation can be executed before division if put the subtraction operation in brackets
 - (C) All multiplications are executed after division
 - (D) Operations put in brackets will execute initially

86. In the following statements which is correct in networking :
- (A) In LAN the congestion in the network is very low than MAN
 - (B) In MAN exhibits higher network congestion than LAN
 - (C) In WAN it exhibits a higher congestion in the network than MAN
 - (D) All of the above
87. One of the following device works on the physical, data-link and network layer of the OSI model :
- (A) Hub
 - (B) Router
 - (C) Bridge
 - (D) Switch
88. Specify the name of the scripting language used for the development of webpages :
- (A) Pascal
 - (B) C
 - (C) PHP
 - (D) C++
89. Specify the functions of a web browsers :
- (A) interpret HTML code
 - (B) provide graphical interface
 - (C) to visit sites
 - (D) all of the above
90. One of the following is not belong to Information Technology Act 2000 under cyber wrongs :
- (A) To encourage use of open standards
 - (B) Denial of Service (DoS)
 - (C) Distributing Prohibited Contents
 - (D) Cyber Harassment and Identity Theft
91. The Adi Vypin Thozhilali Sangham was organised by :
- (I) Paravoor T.K. Narayana Pillai
 - (II) Sahodaran Ayyappan
 - (III) C. Kesavan
- (A) Only (III)
 - (B) Only (II)
 - (C) Only (I)
 - (D) Only (I) and (II)

92. Parkalitta Porkalam was authored by :
- (I) Vakkom Abdul Khadar Moulavi
 (II) Moulana Chalilakath Kunjahmad Haji
 (III) Makti Thangal
- (A) Only (I) (B) None of the above
 (C) Only (II) (D) Only (III)
93. Thuvayalpanthy means :
- (I) Integration and purification of a group
 (II) Interdining
 (III) Processions of Chanars to the royal court
- (A) Only (III) (B) Only (II)
 (C) None of the above (D) Only (I)
94. Uruppika written by K.Damodaran deals with :
- (I) Memories of his life
 (II) Mobilisation within the Congress Socialist Party
 (III) Economics in the background of Marxist theory
- (A) Only (III) (B) None of the above
 (C) Only (I) (D) Only (II)
95. Which Proclamation was hailed as “a *Smriti* which is the people’s charter of spiritual emancipation” :
- (I) The abolition of slavery in Travancore in 1855
 (II) Temple Entry Proclamation of 1936
 (III) Raja’s Proclamation in 1859 allowing Chanar women to cover their breasts
- (A) Only (I) (B) Only (II)
 (C) None of the above (D) Only (III)
96. The Right to Information Act, 2005 replaced :
- (I) Freedom of Information Act
 (II) Whistle Blowers Protection Act
 (III) Official Secrets Act
- (A) None of the above (B) Only (II)
 (C) Only (III) (D) Only (I)

- 97.** Scheduled Caste and Scheduled Tribe (Prevention of Atrocities) Act, 1989 :
- (I) Is rooted in Articles 15 and 17 of the Indian Constitution
 - (II) Was enacted when the existing legal provisions were found to be inadequate
 - (III) Was preceded by the Untouchability (Offences) Act, 1955
- (A) All of the above (B) Only (II)
(C) Only (III) (D) Only (I)
- 98.** Which one is not a Fundamental Duty?
- (I) To protect and improve the natural environment including lakes, wildlife, rivers, forests, etc.
 - (II) To protect women from violence; mental, physical and verbal
 - (III) To develop scientific temper, humanism, and spirit of inquiry
- (A) None of the above (B) Only (II)
(C) Only (III) (D) Only (I)
- 99.** The Directive Principles of State Policy of India is related to :
- (I) Article 38
 - (II) Article 40
 - (III) Article 42
- (A) None of the above (B) Only (I)
(C) Only (III) (D) Only (II)
- 100.** The subsidiary part of the judicial system :
- (I) District Court or Subordinate Court
 - (II) Supreme Court
 - (III) Magistrate Court
- (A) All of the above (B) Only (I) and (II)
(C) Only (III) (D) Only (I)
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