

PROVISIONAL ANSWER KEY

Question 146/2023/OL

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Department Kerala Cooperative Milk Marketing Federation Ltd

Question1:-A society may be registered under the Cooperative Societies Act of 1969 if

(i) The objective of the society is the promotion of economic interest of its members in accordance with cooperative principles

(ii) The registration of the society adversely affects the development of cooperative movement

(iii) The society is formed for facilitating a society running in accordance with cooperative principles

Which among the following is true?

A:-(i), (ii) and (iii)

B:-(i) and (ii)

C:-(i) and (iii)

D:-Only (i)

Correct Answer:- Option-C

Question2:-Which section of the Kerala Cooperative Societies Act 1969 deals with the expulsion of members?

A:-16

B:-17

C:-16A

D:-18

Correct Answer:- Option-B

Question3:-Section 19B of KCS Act 1969 deals with

A:-Right of a member to get information

B:-Votes of members

C:-Nominal or associate members

D:-None of these

Correct Answer:- Option-A

Question4:-No member shall be eligible to vote at a meeting fixed for any election to the committee of that society unless he acquire the number of shares required for membership as per the bye law of the society prior to

A:-60 days of the meeting

B:-30 days of the meeting

C:-15 days of the meeting

D:-Any day before the meeting

Correct Answer:- Option-A

Question5:-Notwithstanding anything contained in the bye law of a society, the minimum number of members of the committee of a primary cooperative society and all other types of cooperatives formed after the Cooperative societies (Amendment) Act of 2013 are

A:-3 and 9 respectively

B:-5 and 15 respectively

C:-7 and 21 respectively

D:-9 and 27 respectively

Correct Answer:- Option-C

Question6:-The financial statements and other statements as required by auditors shall be prepared by the chief executive of the society and submit it before the managing committee within

A:-15 days from the date of close of financial year

B:-1 month from the date of close of financial year

C:-2 months from the date of close of financial year

D:-3 months from the date of close of financial year

Correct Answer:- Option-B

Question7:-It is the duty of the committee of a society to

(i) Request the Director of Co-operative Audit to get its accounts audited every year by remitting the required fee

(ii) Place the audit certificate in full before the general body

(iii) To read over to the general body, the defects mentioned in the audit report

(iv) Rectify all the defects mentioned in the audit certificate and to submit the rectification reports to the Director of Co-operative Audit and to the Registrar within one month of the receipt of the audit certificate

Which among the following are true?

A:-(i), (ii), (iii) and (iv)

B:-(i), (ii) and (iv) only

C:-(i), (iii) and (iv) only

D:-(i), (ii) and (iii) only

Correct Answer:- Option-D

Question8:-When an inquiry is made under section 65, the registrar may communicate the result to

(i) Financing bank

(ii) Director of Cooperative Audit

(iii) The society to which the said society is affiliated

(iv) Circle Cooperative Union

Which among this is correct

A:-(i), (ii) and (iii)

B:-(i), (iii) and (iv)

C:-(i), (ii) and (iv)

D:-(i), (ii), (iii) and (iv)

Correct Answer:- Option-B

Question9:-If the Registrar, on completion of the inquiry finds that there is a major defect in the constitution or working or financial condition of the society, he may initiate action in accordance with the provisions of section

A:-30

B:-31

C:-32

D:-33

Correct Answer:- Option-C

Question10:-The Ombudsman or Ombudsmen appointed under section 69A sub section (2) shall be a person or persons having

A:-10 years of Bar practice and having experience and expertise in banking or co-operative field

B:-5 years of Bar practice and having experience and expertise in banking or co-operative field

C:-10 years of Bar practice and having experience and expertise in accounting in any corporate entity

D:-10 years of Bar practice and having experience and expertise in manufacturing field

Correct Answer:- Option-A

Question11:-Which section of the Kerala Cooperative Societies Act 1969 deals with settlement of Disputes

A:-71

B:-70

C:-69

D:-68

Correct Answer:- Option-C

Question12:-If a proposal for revitalisation of a society, in respect of which an order under section 71 sub section (2) has been passed, is received by the Registrar within a period of one year from the date of such order, the registrar may

A:-Cancel the winding up process and allow the society to continue to exist

B:-Continue with the winding up process

C:-Communicate it to the circle cooperative union

D:-None of these

Correct Answer:- Option-A

Question13:-How many Additional registrars are there to assist the Registrar of Cooperative societies at head quarters

A:-1

B:-2

C:-3

D:-4

Correct Answer:- Option-D

Question14:-Milma came into existence during the year

A:-1980

B:-1985

C:-1983

D:-1990

Correct Answer:- Option-C

Question15:-NORTH KERALA DAIRY PROJECT was funded by which agency?

A:-Swiss Development Cooperation

B:-Central Government

C:-State Government

D:-Denmark Dairy Development Cooperation

Correct Answer:- Option-A

Question16:-Which economic system allows private entities to amass a lot of economic power, particularly those who own resources of great value?

A:-Mixed Economic System

B:-Market Economic System

C:-Command Economic System

D:-Traditional Economic System

Correct Answer:- Option-B

Question17:-The most important and welcoming change under the new industrial policy 1991 is

A:-Free flow of foreign investment

B:-Disinvestment measures

C:-Abolition of MRTP

D:-Delicensing of Industries

Correct Answer:- Option-D

Question18:-Which among the following is not an objective of liberalisation?

A:-To boost competition between domestic businesses

B:-To promote foreign trade and regulate imports and exports

C:-To improve the technology and foreign capital

D:-To protect the intellectual properties in a country

Correct Answer:- Option-D

Question19:-The process that encompasses the causes, and consequences of transnational and transcultural integration of human and non-human activities is called

A:-Liberalisation

B:-Privatisation

C:-Globalisation

D:-None of the above

Correct Answer:- Option-C

Question20:-If a company invests in a foreign business that is unrelated to its core business, it is known as

A:-Vertical FDI

B:-Horizontal FDI

C:-Conglomerate FDI

D:-None of the above

Correct Answer:- Option-C

Question21:-Statement I - Accounting assist the management in decision making
Statement II - The main objective of accounting is to record all business transactions systematically

A:-Statement II is the cause of Statement I

B:-The two statements are unrelated

C:-Only the first statement is correct

D:-Only the second statement is correct

Correct Answer:- Option-A

Question22:-Among the following who is not an external user of accounting information?

A:-Creditors and Lenders

B:-Owners and Mangers

C:-Government

D:-None

Correct Answer:- Option-B

Question23:-What is GAAP?

A:-Generally Agreed Accounting principles

B:-Government Approved Accounting Practices

C:-Generally Accepted Auditing Practices

D:-Generally Accepted Accounting Principles

Correct Answer:- Option-D

Question24:-A business records a financial transaction in the period it occurs. Which accounting concept applies here?

A:-Money measurement concept

B:-Accrual concept

C:-Accounting period concept

D:-Business entity concept

Correct Answer:- Option-B

Question25:-What does the concept of verifiable objective evidence mean?

A:-All the transactions recorded in the books should have documentary proof

B:-The accountant can remove negligible transactions that may not have a bearing on final accounts

C:-The business should record both the aspects of each transaction

D:-None of the above

Correct Answer:- Option-A

Question26:-In Accounting AR stands for

A:-Audited report

B:-Annual report

C:-Account receivable

D:-Agreement receivable

Correct Answer:- Option-C

Question27:-Which statement helps to assess the financial position of an organisation?

A:-Trading account

B:-Profit/Loss Statement

C:-Cash flow statement

D:-Balance Sheet

Correct Answer:- Option-D

Question28:-Provision for bad debt is created from

A:-Gross profit

B:-Net profit

C:-Debtors

D:-None of these

Correct Answer:- Option-C

Question29:-Discount on issue of shares and capitalised expenditures are examples of:

A:-Current assets

B:-Fictitious assets

C:-Fixed assets

D:-Current liabilities

Correct Answer:- Option-B

Question30:-Outstanding expenses if any will be

A:-Debited along with the expense in the P/L account and shown as a liability in the balance sheet

B:-Credited in the P/L account and shown as a liability in the balance sheet

C:-Debited along with the expense in the P/L account and shown as an asset in the balance sheet

D:-None of the above

Correct Answer:- Option-A

Question31:-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 where as 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

Correct Answer:- Option-C

Question32:-Which of the following is the RIGHT classification of cost according to behaviour?

(i) Manufacturing cost, Administrative cost, Selling cost and Distribution cost

(ii) Fixed Cost, Variable Cost, Semi-variable cost

(iii) Explicit cost and implicit cost

A:-Statement I alone is right

B:-Statement II alone is right

C:-Statement III alone is right

D:-Statement I, II and III are right

Correct Answer:- Option-B

Question33:-The costing method best suitable for pharmaceutical industry is

A:-Job costing

B:-Process costing

C:-Unit Costing

D:-Batch costing

Correct Answer:- Option-D

Question34:-Which of the following is NOT an objective of Cost Accounting?

A:-Cost Elimination

B:-Cost Ascertainment

C:-Cost control

D:-Cost Reduction

Correct Answer:- Option-A

Question35:-Identify the INCORRECT statement from the following

- (i) Bin card contains quantity and value of materials
- (ii) FIFO method is better when prices are increasing
- (iii) Stores Ledger is an accounting record maintained by the store keeper

A:-Statement I alone is incorrect

B:-Statement II alone is incorrect

C:-Statement III alone is incorrect

D:-Statements I,II and III are incorrect

Correct Answer:- Option-D

Question36:-Which of the following statements are TRUE with regard to purchase of materials?

- (i) Purchase procedure consists of receiving requisition, placing order, receiving and inspection of materials and making payments to the supplier
- (ii) GRN is prepared when materials are issued to the production department
- (iii) Inspection report is prepared as to validate the quantity and quality of received materials and the quantity of materials rejected and returned

A:-Statements I and II are true

B:-Statements II and III are true

C:-Statements I and III are true

D:-Statements I, II and III are true

Correct Answer:- Option-C

Question37:-Which of the following is INCORRECT with respect to the techniques of inventory control?

- (i) JIT aims to keep inventory at the maximum stock level in all times so as to avoid interruptions
- (ii) Imprest system of inventory control involves fixing maximum stock level for each BIN and replacing the materials consumed to ensure maximum level in the bin
- (iii) Selective Inventory Control are made by using ABC analysis and VED analysis

A:-Statement I alone is incorrect

B:-Statement II alone is incorrect

C:-Statement III alone is incorrect

D:-Statements I and II are incorrect

Correct Answer:- Option-A

Question38:-Which of the following statements are TRUE in respect of determination of EOQ under graphical method?

- (i) Ordering Cost will slops downward as the quantity ordered is increased
- (ii) Carrying cost will slops upward as the quantity ordered increases

(iii) EOQ is the quantity corresponding to the point of intersection of carrying cost line and ordering cost line

(iv) At EOQ the total cost will be highest

A:-All statements are true

B:-Statement III alone is True

C:-Statements I, II and III are True

D:-Statements III and IV are True

Correct Answer:- Option-C

Question39:-Maximum consumption is 230 units, Minimum consumption is 180 units, Average consumption is 200 units, Maximum Reorder period is 15 days, Minimum Reorder period is 10 days, Normal Reorder period is 12 days. Reorder level is

A:-2400

B:-3450

C:-1800

D:-2000

Correct Answer:- Option-B

Question40:-Standard Quantity 250 units, Actual Quantity is 350 units, Standard Price is Rs. 18, Actual Price Rs. 17 Material price variance is

A:-1800 unfavourable

B:-1700 unfavourable

C:-250 favourable

D:-350 favourable

Correct Answer:- Option-D

Question41:-Which of the following are TRUE with respect to Demand?

(i) Demand means desire backed by Willingness to pay for it and capacity to negotiate

(ii) Demand for food items, clothes, etc. are example of autonomous demand

(iii) Demand for building materials such as cement, bricks etc, are examples of derived demand

A:-Statements I and II are true

B:-Statements I and III are true

C:-Statements II and III are true

D:-All statements are true

Correct Answer:- Option-C

Question42:-Which is FALSE in respect of Demand Curve and Law of demand

(i) Inverse relationship between price and quantity demanded

(ii) Demand curve slopes upward from the origin

(iii) Demand curve touches X axis and falls in to negative territory

(iv) Giffen goods are exceptions to the law of demand

A:-Statements I and II are false

B:-Statements II and III are false

C:-Statements III and IV are false

D:-Statements II and IV are false

Correct Answer:- Option-B

Question43:-The percentage change in price is 5%, percentage change in quantity demanded is 0%, the elasticity of demand is said to be

A:-Perfectly inelastic

B:-Perfectly elastic

C:-Unitary elastic

D:-Relatively elastic

Correct Answer:- Option-A

Question44:-Which of the following is INCORRECT with regard to methods of demand forecasting

(i) Delphi method is way of finding a better and consensus estimate of experts

(ii) Simultaneous equation method uses exogenous and endogenous variables and frames a structural equation

(iii) Consumer clinic method uses simulated market conditions to study behaviour of consumers by giving money to participants for shopping

(iv) Consumer survey method uses secondary data for demand forecasting

A:-Statement I alone is incorrect

B:-Statement II alone is incorrect

C:-Statement III alone is incorrect

D:-Statement IV alone is incorrect

Correct Answer:- Option-D

Question45:-Identify the CORRECT statements from the following

(i) Fixed cost line is horizontal and parallel to X axis

(ii) Variable cost line starts from the origin and moves upward from left to right

(iii) Total cost line starts from the origin and moves upward from left to right

(iv) Marginal cost is ascertained by dividing change in the total cost with the change in the quantity produced

A:-Statements I, II and IV are correct

B:-Statements I, II and III are correct

C:-Statements II, III and IV are correct

D:-All statements are correct

Correct Answer:- Option-A

Question46:-Which of the following is a WRONG statement with regard to CVP analysis

A:-BEP is equal to fixed cost divided by contribution per unit

B:-PV Ratio is calculated as contribution divided by sales

C:-Margin of safety is equal to BEP sales minus Actual sales

D:-Contribution is equal to sales minus variable cost

Correct Answer:- Option-C

Question47:-Identify TRUE statement from the following

- (i) Economies of scale focuses on reducing the per unit cost through large scale production of single product
- (ii) Economies of scope focus on the production of variety of products by using the same resources and thereby reducing the total production cost
- (iii) Strategy behind the Economies of Scale is standardisation
- (iv) Strategy behind the Economies of Scope is diversification

A:-Statements I and II alone are true

B:-Statements III and IV alone are true

C:-Statements I, II and III alone are true

D:-Statements I, II, III and IV alone are true

Correct Answer:- Option-D

Question48:-Identify the WRONG statement with regard to the different market structures.

- (i) Monopoly is a situation where there is a single seller but large number of buyers
- (ii) Monopsony is a market where there is a single buyer but large number of sellers
- (iii) Oligopsony is a market where there is few buyers exists for a product
- (iv) Monopolistic competition exists when a single firm deals in differentiated products

A:-Statement I alone is wrong

B:-Statement II alone is wrong

C:-Statement III alone is wrong

D:-Statement IV alone is wrong

Correct Answer:- Option-D

Question49:-Which one is NOT a feature of Oligopoly

A:-Free Entry and Exit of firms

B:-Identical products

C:-Possibility of collusion

D:-Interdependence of firms

Correct Answer:- Option-A

Question50:-Which of the following statement is INCORRECT in respect of perfect competitive market?

- (i) Industry equilibrium is determined at a point of intersection of demand and supply lines
- (ii) Equilibrium of the firm is decided when MC cuts MR from above
- (iii) AR, MR and price are same and therefore represented by a horizontal line parallel to X axis
- (iv) At equilibrium MC line intersects AC line

- A:-Statement I alone is incorrect
 - B:-Statement II alone is incorrect
 - C:-Statement III alone is incorrect
 - D:-Statement IV alone is incorrect
- Correct Answer:- Option-B

Question51:-Quantitative school deals with finding solutions to problems related with

- A:-Production scheduling
 - B:-Transportation problem
 - C:-Plant location
 - D:-All
- Correct Answer:- Option-D

Question52:-The Fayol's principle which helps to avoid conflict and confusion is

- A:-Unity of command
 - B:-Unity of direction
 - C:-Order
 - D:-Spirit of cooperation
- Correct Answer:- Option-A

Question53:-An example for operational plan is

- A:-Objectives
 - B:-Rules
 - C:-Policies
 - D:-Control
- Correct Answer:- Option-B

Question54:-Graicuna's theory is related with

- A:-Motivation
 - B:-Leadership
 - C:-Span of management
 - D:-Communication
- Correct Answer:- Option-C

Question55:-Pick out the odd one

- A:-Shorter lines of communication
 - B:-Flat organisation structure
 - C:-Fewer executives
 - D:-Standardised work
- Correct Answer:- Option-D

Question56:-Which of the following statement is true with regard to future of management

- A:-Quality standards are determined internally
- B:-Products and services are separate entities
- C:-Only marketing people were concerned with customers
- D:-Marketing is managed by cross functional teams

Correct Answer:- Option-D

Question57:-The first person to introduce the concept of span of control is

- A:-General Hamilton
- B:-Kurt Levin
- C:-Louis Allen
- D:-Keith Davis

Correct Answer:- Option-A

Question58:-PERT means

- A:-Programme Evaluation and Review Technique
- B:-Process Evaluation and Review Techniques
- C:-Policy Evaluation and Review Techniques
- D:-Performance Evaluation and Review Technique

Correct Answer:- Option-A

Question59:-Differential piece rate system was introduced by

- A:-Henri Fayol
- B:-Elton Mayo
- C:-Max Weber
- D:-F.W. Taylor

Correct Answer:- Option-D

Question60:-Which of the following is not true with planning

- A:-All pervasive function
- B:-Backward looking process
- C:-Involves selection among alternatives
- D:-Intellectual activity

Correct Answer:- Option-B

Question61:-P/V Ratio is

- A:-The ratio of contribution to profit
- B:-The ratio of contribution to fixed cost
- C:-The ratio of contribution to sales
- D:-The ratio of contribution to variable cost

Correct Answer:- Option-C

Question62:-Internal service quality is one of the pillars of

A:-TQM

B:-JIT

C:-Six Sigma

D:-All

Correct Answer:- Option-A

Question63:-The requirements of JIT method are

A:-Quality of parts must be high

B:-Services should be nearer to the factory

C:-1 and 2

D:-1 only

Correct Answer:- Option-C

Question64:-Group of people from the organisational area who meet regularly to share problems they experience at work is called

A:-Group discussion

B:-Quality circle

C:-Brain storming

D:-Work study

Correct Answer:- Option-B

Question65:-Which of the following is not a feature of TQM

A:-Fewer defects and less wastes

B:-Continuous improvement

C:-Active participation of all members at all levels

D:-Lesser productivity

Correct Answer:- Option-D

Question66:-Which is not a technical factor to be considered while designing a product

A:-Standards

B:-Operating condition

C:-Performance

D:-Machinery

Correct Answer:- Option-A

Question67:-Machine running time equals

A:-Normal machine capacity + overtime hours - maintenance time - idle machine time

B:-Normal machine capacity - overtime hours - maintenance time - idle

machine time

C:-Normal machine capacity + overtime hours - maintenance time + idle machine time

D:-Normal machine capacity + overtime hours + maintenance time + idle machine time

Correct Answer:- Option-A

Question68:-Assignment of work to manpower, machine etc, without specifying when the work is to be done is called

A:-Scheduling

B:-Despatching

C:-Loading

D:-Routing

Correct Answer:- Option-C

Question69:-The various dimensions of service quality are

A:-Responsiveness

B:-Assurance

C:-Empathy

D:-All

Correct Answer:- Option-D

Question70:-Studies reveal that 35-40% of plant accidents are the results of

A:-Untrained labour

B:-Bad methods of material handling

C:-Outdated machinery

D:-None

Correct Answer:- Option-B

Question71:-_____ is a plan for the purchase and production of the components used in making items in the master production schedule

A:-Sales and operations planning

B:-Material requirements plan

C:-Purchasing and production activity control

D:-All of these

Correct Answer:- Option-B

Question72:-_____ file contains a step-by-step set of instructions describing how the product is made

A:-Routing file

B:-Item master file

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-A

Question73:-_____ is the time normally required to produce an item in a typical lot quantity

A:-Set up time

B:-Run time

C:-Manufacturing lead time

D:-None of these

Correct Answer:- Option-C

Question74:-_____ is an inventory strategy implemented to improved the return on investment of a business by reducing in-process inventory and its associated carrying costs

A:-QA

B:-QC

C:-JIT

D:-None of these

Correct Answer:- Option-C

Question75:-_____ analysis means grouping inventory according to its value, to identify the small number of items that will account for most of the issue value

A:-ABC

B:-EOQ

C:-Safety stock

D:-All of these

Correct Answer:- Option-A

Question76:-_____ is a statement of major goals and objectives to be achieved by a company over the next 2 to 10 years

A:-Production plan

B:-Strategic business plan

C:-Master production schedule

D:-None of these

Correct Answer:- Option-B

Question77:-The statement showing the end products, its quantity and its completion date is known as

A:-Bill of material

B:-Master production schedule

C:-Inventory records

D:-None of these

Correct Answer:- Option-B

Question78:-When a particular event occurs, a good MRP system generates _____ messages to advise the authorities

- A:-Exception messages
- B:-Transaction messages
- C:-Both 1 and 2
- D:-None of these

Correct Answer:- Option-A

Question79:-Delphi method, historical analogy and test marketing are different methods of _____ forecasting technique.

- A:-Intrinsic forecasting technique
- B:-Extrinsic forecasting technique
- C:-Qualitative forecasting technique
- D:-Quantitative forecasting technique

Correct Answer:- Option-C

Question80:-_____ is the difference between the actual demand and forecast demand

- A:-Forecast error
- B:-Random variation
- C:-Bias
- D:-All of these

Correct Answer:- Option-A

Question81:-Capital cost is an example for _____

- A:-Ordering cost
- B:-Carrying cost
- C:-Item cost
- D:-All of these

Correct Answer:- Option-B

Question82:-_____ is a technique uses for placing an order economically to minimize the ordering cost and carrying cost

- A:-ABC analysis
- B:-VED analysis
- C:-XYZ analysis
- D:-EOQ

Correct Answer:- Option-D

Question83:-_____ is a hedge against running out of inventory

- A:-Safety stock
- B:-In-process goods

C:-Buffer stock

D:-Both 1 and 3

Correct Answer:- Option-D

Question84:-The approaches used in developing a suitable inventory identification system include

A:-Arbitrary approach

B:-Symbolic approach

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-C

Question85:-The Economic Order Quantity (EOQ) for an item is 3,500 units and the annual usage is 52,000 units. The period order quantity is _____

A:-3 weeks

B:-14.8 weeks

C:-3.5 weeks

D:-15 weeks

Correct Answer:- Option-C

Question86:-The purpose of _____ inventory is to cover the unpredictable fluctuations in demand and supply or lead time

A:-Lot size inventory

B:-Transportation inventory

C:-Anticipation inventory

D:-Fluctuation inventory

Correct Answer:- Option-D

Question87:-The technique used for short term planning of actual jobs to be run in each work center based on capacity and priorities

A:-Dispatching

B:-Operation sequencing

C:-Production reporting

D:-None of these

Correct Answer:- Option-B

Question88:-A brief description of raw-materials, components and parts needed to manufacture a final product is _____

A:-Material requirement planning

B:-Bill of material

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-B

Question89:-The system that integrates various functions within an organization which helps in materials management and forecasting is

A:-EDI standards

B:-ERP

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-B

Question90:-The techniques used in planning of materials include

A:-JIT

B:-Kanban

C:-Push or Pull

D:-All of the above

Correct Answer:- Option-D

Question91:-_____ is an agreement between the buyer and the supplier to provide a required quantity of specified items, over a period of time at an agreed price

A:-Blanket orders

B:-Zero stock buying

C:-Speculative buying

D:-All of these

Correct Answer:- Option-A

Question92:-A company intend to introduce a new product and to build a market share will follow _____ pricing strategy

A:-Competitive pricing strategy

B:-Penetration pricing strategy

C:-Skim the cream pricing strategy

D:-Cost plus pricing strategy

Correct Answer:- Option-B

Question93:-A requisition which contains details such as description of materials to be purchased, its quantity, schedule for receipt of such materials, estimated price requisitioner's identity etc is _____

A:-Bill of materials

B:-Travelling requisition

C:-Standard requisition

D:-Price shading

Correct Answer:- Option-C

Question94:-Electronic transmission of funds from the purchaser to the supplier

through internet is

A:-E=Commerce

B:-EDI

C:-EFT

D:-None of these

Correct Answer:- Option-C

Question95:-_____ is an option available to a company to increase the sales of their products

A:-Coupons

B:-Seasonal pricing

C:-Price shading

D:-All of the above

Correct Answer:- Option-D

Question96:-Once the goods are accepted on inspection, _____ is prepared for goods accepted and update the record accordingly

A:-FOB

B:-GRN

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-B

Question97:-The smart sensing technology which provide accurate real-time information and improvements in process efficiency

A:-Bar coding

B:-Radio frequency identification technology

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-B

Question98:-_____ helps to find out the best suppliers according to the requirements of the client

A:-MSPs (Managed Service Provider)

B:-VOP (Vendor on promise)

C:-VDS (Vendor development cell)

D:-None of these

Correct Answer:- Option-A

Question99:-A system of managing inventory in which each inventory item is receiving and reorders are placed after a predetermined time interval

A:-Fixed order quantity system

B:-Fixed period based system

C:-Both 1 and 2

D:-None of these

Correct Answer:- Option-B

Question100:-The characteristics of AP items include

A:-Items that are used by more than one user

B:-Items that have regular consumption

C:-Items that are consumable in nature

D:-All of the above

Correct Answer:- Option-D