



ATOMIC ENERGY EDUCATION SOCIETY
Anushaktinagar, Mumbai-400 094

2015 – Open Candidates Examination

Post – PGT (Commerce)

Date – 27.09.2015

Time – 1 Hour 30 Minutes

Maximum Marks – 50

Instructions

1. There are 50 Multiple Choice Questions (MCQ) in this paper. Each question carries 1 mark. There will be negative marking of 0.25 per wrong answer.
2. Answer should be darkened/marked in the OMR answer sheet only.
3. Use of any electronic gadget (e.g. calculator, mobile phone, etc.) is not permitted, in the examination hall.
4. In case a candidate has not signed the Attendance Sheet or the OMR Answer Sheet is not signed by the Invigilator, it will be dealt with as a case of unfair means.
5. On completion of the test, the candidates **MUST HAND OVER THE OMR ANSWER SHEET AND QUESTION PAPER TO THE INVIGILATOR** in the room/hall.
6. The candidates should ensure that the OMR answer sheet is not folded or damaged.

To be filled by the candidate

Name of the Candidate: _____

Roll Number: _____

OMR Number: _____

No of printed pages –8

2015-Open Candidates- PGT (Commerce) – QP

- Q.1 The New Economic Policy of India is _____ contribution to Indian economy.
A) Rajiv Gandhi's
B) Jaswant Singh's
C) P. Chidambaram's
D) Manmohan Singh's
- Q.2 NFIA means –
A) A Net factor income from abroad
B) No factor income from abroad
C) Net financial income from abroad
D) No financial income from abroad
- Q.3 The Indian Planning Commission was set up in _____.
A) 1947
B) 1948
C) 1949
D) 1950
- Q.4 Consumer movement got its beginning and development from which country?
A) United States of America
B) Russia
C) India
D) Japan
- Q.5 The Consumer Protection Act, 1986 extends to the whole of India except the state of _____.
A) Rajasthan
B) Pondicherry
C) Chandigarh
D) Jammu and Kashmir
- Q.6 Corporate tax is a _____ tax.
A) Indirect
B) Gift
C) Service
D) Direct
- Q.7 Which of the following is not a characteristic of a mixed economy?
A) Private control
B) Economic planning
C) Importance to individual enterprise
D) Economic freedom
- Q.8 Which of the following formula will be used for computing the price elasticity of demand?
A) $\frac{\% \text{ change in quantity demanded}}{\% \text{ change in price}}$
B) $\frac{\text{Change in quantity demanded}}{\text{National income}}$
C) $\frac{\% \text{ change in quantity demanded}}{100}$
D) $\frac{\% \text{ change in price}}{\% \text{ change in supply}}$

- Q.9 These costs change as the firms alter the quantity of output.
A) Fixed costs
B) Revenue costs
C) Variable costs
D) Total costs
- Q.10 Which of the following is not a characteristic of a Competitive Market?
A) There are many buyers and sellers.
B) The goods offered by the various sellers are largely the same.
C) Firms can freely enter or exit the market.
D) Buyers and sellers do not have perfect information about price.
- Q.11 Marginal revenue is _____ at the quantity that generates maximum total revenue and negative beyond that point.
A) Zero
B) One
C) +1
D) -1
- Q.12 Which of the following is a feature of Oligopoly?
A) Small number of buyers
B) Independence
C) Ease of entry
D) Small number of sellers
- Q.13 The relationship between quantity of inputs used to make goods and the quantity of output of those goods is called –
A) Economic function
B) Manufacturing function
C) Production function
D) Marginal function
- Q.14 The property whereby long-run average total cost falls as the quantity of output increases is known as –
A) Constant return to the scale
B) Economies of scale
C) Diseconomies of scale
D) Efficient scale
- Q.15 Which of the following is a way of controlling inflation?
A) Decreasing bank rate
B) Reducing the tax burden on consumers
C) Introducing price controls and rationing of essential goods
D) Increasing exports

- Q.16 _____ is used for showing the share of different components to the total.
- A) Pie chart
B) Frequency curve
C) Bar graph
D) Histogram
- Q.17 Null hypotheses is denoted by –
- A) OH
B) H^0
C) HO
D) H_0
- Q.18 Income of previous year is chargeable to tax in the –
- A) Same previous year
B) Immediately succeeding assessment year
C) Immediately preceding assessment year
D) Current year
- Q.19 Refreshments provided by an employe to all employees during working hours in office is –
- A) Exempt from tax
B) Chargeable to tax
C) Exempt from tax upto Rs. 35 a day
D) 50% chargeable to tax
- Q.20 Preference shareholders are _____ of the company.
- A) Creditors
B) Employees
C) Owners
D) Customers
- Q.21 What percentage is maintained by Marine Insurance Companies as Reserve for unexpired risk?
- A) 40% of net premium
B) 50% of net premium
C) 70% of net premium
D) 100% of net premium
- Q.22 The Negotiable Instrument Act includes –
- A) Cash
B) Promissory Note
C) Money order
D) Hundi
- Q.23 Which of the following is a capital expense?
- A) Depreciation
B) Wages
C) Salary
D) Stationary
- Q.24 The term 'Current Assets' does not include _____.
- A) Debtors
B) Bills Receivable
C) Stock
D) Goodwill

- Q.25 Amit and Sumit are partners sharing profits and losses in ratio of 3:2. They admit Mukul into partnership who brings Rs. 25000 as capital and Rs. 15000 as goodwill for $\frac{1}{5}$ th share. What will be the new profit sharing ratio?
- A) 12:8:5
B) 12:8:3
C) 12:8:8
D) 12:5:8
- Q.26 After reissue of forfeited shares, the balances of Share Forfeited A/c is transferred to –
- A) Share Capital A/c.
B) Capital Reserve A/c.
C) Shareholder's A/c.
D) General Reserve A/c.
- Q.27 Which of the following is not a correct equation?
- A) Capital Reserve = Net Tangible Assets – Purchase Consideration
B) Goodwill = Purchase Consideration – Net Tangible Assets
C) Purchase Consideration = Agreed value of assets taken over – Agreed estimated value of liabilities taken over
D) Capital Reserve = Goodwill + Total Assets
- Q.28 In Holding Companies, dividends received out of profits of the subsidiary companies must be –
- A) Debited to Investment A/c.
B) Credited to Investment A/c.
C) Debited to Revenue A/c.
D) Credited to Revenue A/c.
- Q.29 Which of the following is not a way of Internal Reconstruction?
- A) By alteration in Share Capital of Company
B) By reduction in Share Capital
C) By agreement with company's creditors
D) By sale of assets
- Q.30 Which of the following statement is incorrect?
- A) Debt Equity Ratio is a Solvency Ratio
B) ROI measures overall profitability
C) High gearing is preferable to low gearing
D) Return on Assets indicates profitability
- Q.31 A void agreement is an agreement which is –
- A) Enforceable by law
B) Not enforceable by law
C) Enforceable at the option of one of the parties
D) Restricted by the government

Q.32 Match the following:

- | | |
|---------------------------------|---------|
| i) Indian Contract Act | a. 1872 |
| ii) Indian Partnership Act | b. 1932 |
| iii) Environment Protection Act | c. 1986 |
| iv) Sale of Goods Act | d. 1930 |

- | | |
|------------------------|------------------------|
| A) I a ii b iii c iv d | B) I d ii c iii b iv a |
| C) I c ii d iii a iv b | D) I c ii a iii b iv d |

Q.33 What is Euro III?

- | | |
|----------------------------|--------------------------------|
| A) European currency | B) Group of European countries |
| C) Pollution control scale | D) European film fest |

Q.34 Which of the following is a nationalized bank?

- | | |
|---------------|----------------|
| A) ICICI Bank | B) Canara Bank |
| C) Axis Bank | D) HDFC Bank |

Q.35 Who is the current finance minister of India?

- | | |
|-------------------|------------------|
| A) P. Chidambaram | B) Arun Jaitley |
| C) Narendra Modi | D) Jaswant Singh |

Q.36 Which of the following principles of Management states that each group of activities with the same objectives must have one plan?

- | | |
|-----------------------|---------------------------------|
| A) Scalar chain | B) Unity of Command |
| C) Unity of Direction | D) Authority and Responsibility |

Q.37 Extreme Decentralization is called –

- | | |
|-------------------------|--------------------------|
| A) Bottom up Management | B) Departmentalization |
| C) Autonomy | D) Leaderless Management |

Q.38 Grapevine Communication is a type of –

- | | |
|--------------------------|---------------------------|
| A) Formal Communication | B) Informal Communication |
| C) Written Communication | D) Vertical Communication |

Q.39 Classical conditioning is a theory of –

- | | |
|---------------|-------------|
| A) Perception | B) Attitude |
| C) Learning | D) Behavior |

- Q.40 Need Hierarchy Theory was propounded by –
A) Peter Drucker
B) Abraham Maslow
C) Mc Farland
D) Elton Mayo
- Q.41 In Zero based Budgeting,
A) No goal is fixed
B) Functional plans are prepared
C) Operating budget is prepared
D) No reference is made to the previous budget
- Q.42 'Leadership is an inborn quality'. Which theory supports this statement?
A) The Followership Theory of Leadership
B) The Behavioural Theory of Leadership
C) The Path Goal Theory of Leadership
D) The Great Men Theory of Leadership
- Q.43 Which of the following is not a part of Marketing Mix?
A) Product
B) Service
C) Price
D) Place
- Q.44 Retailing includes all activities incidental to selling of goods and services to the –
A) Consumer
B) Firm
C) Agent
D) Wholesaler
- Q.45 Pick the true statement.
A) A public company can be formed by five persons.
B) Foreign companies can be incorporated in India.
C) Government companies are those where majority of shares are held by the government.
D) There is no restriction on transfer of shares in a private company.
- Q.46 If the earnings of a company are stable, then it can follow –
A) Stable Dividend Policy
B) Flexible Dividend Policy
C) Lower rate Dividend Policy
D) Higher rate Dividend Policy
- Q.47 The head office of Reserve Bank of India is located in –
A) Chennai
B) New Delhi
C) Kolkata
D) Mumbai

- Q.48 Which of the following is correct?
- A) SHCIL – Stock Holding Corporation of India Ltd.
 - B) IFCI – Institutional Finance Corporation of India
 - C) NABARD – National Board for Allied and Rural Development
 - D) SEBI – Securities and Exchange Bank of India
- Q.49 Which of the following is not a true statement?
- A) Balance of payment shows the account of imports and exports.
 - B) Favourable balance of payments means more exports than imports.
 - C) Balance of trade and balance of payments mean the same.
 - D) Devaluation of currency is one method to correct adverse balance of payment.
- Q.50 Pick the correct statement.
- A) A stock exchange enables free purchase and sale of securities.
 - B) Bombay stock exchange is the oldest stock exchange in Asia.
 - C) A broker is an agent who acts as an intermediary between buyers and sellers of securities.
 - D) A bull is a speculator who expects prices of securities to fall.

adda247

OPEN ADVERTISEMENT CANDIDATE EXAM-2015

PGT (Commerce)

ANSWER KEY

- | | |
|------|------|
| 1. D | 26.B |
| 2. A | 27.D |
| 3. D | 28.D |
| 4. A | 29.C |
| 5. D | 30.C |
| 6. D | 31.B |
| 7. A | 32.A |
| 8. A | 33.C |
| 9. C | 34.B |
| 10.D | 35.B |
| 11.A | 36.C |
| 12.D | 37.C |
| 13.C | 38.B |
| 14.B | 39.C |
| 15.C | 40.B |
| 16.A | 41.D |
| 17.D | 42.D |
| 18.B | 43.B |
| 19.B | 44.A |
| 20.C | 45.C |
| 21.D | 46.A |
| 22.B | 47.D |
| 23.A | 48.A |
| 24.D | 49.C |
| 25.A | 50.D |

adda247