Paper 1: Fundamentals of Economics and Management (FEM)

1. **Equilibrium relates to which of these**

    (a) Market condition which oscillate

    (b) Market state of falling price

    (c) Market condition of rising price

    (d) Market conditions which once achieved tends to persist

2. **Which of these are not the duties of EXIM Bank?**

    (a) Lending/Guarantee

    (b) Advisory

    (c) Promotional

    (d) Trading activities

3. **The demand for a product is 25 units when the price is ₹10, however the demand rises to 26 when the price is reduced to ₹9.9 per unit. The marginal revenue from production and sale of additional unit from 25 to 26 is**

    (a) ₹7.4

    (b) ₹(16)

    (c) ₹10

    (d) ₹257.6

4. **A levy of excise duty on consumption of an item consumed will ……………..**

    (a) Induce suppliers to pump in more quantity in the market

    (b) Result in fall in the consumption of the commodity and lower total expenditure on it by the consumer

    (c) Lead to inflationary conditions

    (d) Place the consumer on lower indifference curve

5. **The quantity of a commodity that an individual is willing to purchase over a specified period of time is a function of except ……….**

    (a) Price of the commodity

    (b) Price of the competitive products

    (c) His disposal income

    (d) Price of factor of production

6. **National income is the ……………. Of all the goods and services produced by a country during a period of year**

    (a) Physical quantity

    (b) Money value

    (c) ₹Value

    (d) All the three

7. **Given Real GDP 8.25%, Nominal GDP 11.25%, Rate of inflation will be**

    (a) 2.5%

    (b) 3%

    (c) 4.25%

    (d) 3.5%

8. **If RBI wants to decrease the money supply in order to check inflation it will**

    (a) Sell bonds

    (b) Increase CRR

    (c) Hike bank rate

    (d) All or any of the above three

9. **How does a commercial bank create money**

    (a) By printing money

    (b) By lending a part of its deposits

    (c) By issuing ATM cards

    (d) Accepting deposits

10. **Manipulation in CRR enables the RBI to …….**

    (a) Influence the lending ability of the commercial banks

    (b) Check unemployment growth

    (c) Check poverty

    (d) Increase GDP

11. **Taylor and Deming would have both agreed that**

    (a) Whirlpool's global strategy is a good one

    (b) Eli Whitney was an important contributor to statistical theory

    (c) Management must do more to improve the work environment and its processes so that quality can be improved

    (d) The era of Operations Management will be succeeded by the era of scientific management

12. **Who among the following is associated with contributions to quality control in operations management?**

    (a) Charles Babbage

    (b) Frank Gilbreth

    (c) W. Edwards Deming

    (d) Henri Fayol

13. **Which of the following is no step in the forecasting process?**

    (a) determine the use of the forecast

    (b) eliminate any assumptions

    (c) determine the time horizon

    (d) validate and implement the results

14. **The four main approaches to organisations and management are……..**

    (a) contingency, social action, scientific management and classical

    (b) classical, human relations, bureaucracy and social action

    (c) human relations, social action, contingency and scientific management

    (d) classical, human relations, systems and contingency

15. **Staffing is concerned with providing and maintaining...............resources.**

    (a) Physical

    (b) Technical

    (c) Human

    (d) Financial

16. **Kets de Vries (1996) identified that most successful leaders perform two roles. What are these roles?**

    (a) Charismatic and architectural

    (b) Tough and supportive

    (c) Directive and mentoring

    (d) Intellectual and coaching

17. **It has been identified that there are 6 Pillars of Character that are important to adopting and ethical perspective in leadership development. Can you name four of the six?**

    (a) Trustworthiness, Respect, Responsibility, Fairness, Caring and Citizenship

    (b) Ruthlessness, Drive, Determination, Toughness, Supportive, Action orientated

    (c) Supportive, intelligent, insightful, good communicator, toughness, Fair

    (d) Caring, softness, intelligent, decisive, team player, communicator

18. **Yalom's curative factors within a group often affect the interactions of members and the group as a whole in complex ways. As members begin experiencing and expressing feelings, Yalom would assert that _____ is the curative factor.**

    (a) Catharsis

    (b) Altruism

    (c) Interpersonal learning

    (d) Existential factor

19. **In Glass and Benshoff's (1999) PARS model, which conceptualizes "processing" in group work, PARS is an acronym in which "S" stands for**

    (a) System

    (b) Sociometry

    (c) Subgrouping

    (d) Self

20. **Which of the following is / are not direct method to solve intergroup conflicts**

    (a) Problem solving

    (b) Domination by the management

    (c) Removing key figures in conflict

    (d) Persuasion

Paper 2: Fundamentals of Accounting (FOA)

1. **Which of these is not a part of double entry system**

    (a) Joint Bank A/c

    (b) Memorandum A/c

    (c) Joint Venture A/c

    (d) Joint Venture with other co-venturer A/c

2. **Which of the following is true regarding closing entries?**

    (a) They must be followed by reversing entries

    (b) They transfer the balances in all of the Nominal Accounts to the Trading and Profit and Loss Account

    (c) They must be made after the reversing entries but before the adjusting entries

    (d) They must be made after the adjusting entries but before the reversing entries

3. **The beginnings inventory of the current year is overstated by ₹ 5,000 and closing inventory is overstated by ₹ 12,000.**

    These errors will cause the net income for the current year by

    (a) ₹ 17,000 (overstated)

    (b) ₹ 12,000 (understated)

    (c) ₹ 7,000 (overstated)

    (d) ₹ 7,000 (understated)

4. **Which of these will not affect Bank and Cash balance**

    (a) Cash received from X credited to Y

    (b) Cheques issued to A but debited to B

    (c) Cheques deposited and cleared on the same date

    (d) All the three

5. **A second hand car is purchased for ₹ 2,00,000 and sold at ₹ 1,40,000 after two years. If depreciation is charged @ 10% on SLM method, find the profit or loss on sale of the car.**

    (a) ₹ 20,000 Loss

    (b) ₹ 20,000 Profit

    (c) ₹ 10,000 Loss

    (d) ₹ 10,000 Profit

6. **Closing stock is generally valued at**

(a) Cost Price

(b) Market Price

(c) Cost price or Market price whichever is higher

(d) Cost price or Market price whichever is lower

7. **Which of the following is true with respect to providing depreciation under diminishing balance method?**

(a) The amount of depreciation keeps increasing every year while the rate of depreciation keeps decreasing

(b) The amount of depreciation and the rate of depreciation decrease every year

(c) The amount of depreciation decreases while the rate of depreciation remains the same

(d) The amount of depreciation and the rate of depreciation increases every year

8. **A club paid subscription fees of ₹1,400. Out of which ₹ 200 is prepaid. In such case**

(a) P&L A/C is debited with ₹ 1,400

(b) P&L A/C is debited with ₹ 1,200

(c) ₹ 200 is shown as current asset

(d) Both (b) and (c) above

9. **On 1st April 2013 Abhay of Patna consigned goods costing ₹7500 to Bhola of Ranchi at a proforma invoice price of 25% profit on sales. The Consignment A/c will be credited for stock loading by –**

(a) ₹ 2500

(b) ₹ 1875

(c) ₹ 2000

(d) ₹ 1500

10. **As per Partnership Act, which of these rights are available to a partner ——**

(a) Bonus

(b) Salary

(c) Commission

(d) Equal profit

11. **X a debtor is declared insolvent and only 25 paise in a rupee is recovered from his estate. If X owes ₹ 5,000 to Y, Y would debit Cash A/c by —**

    (a) ₹ 5,000

    (b) ₹ 25

    (c) ₹ 1,250

    (d) ₹ 2,500

12. **It is supposed that on 31-12-20012, the sundry debtors are amounted to Rs. 40,000. On the basis of past experience, it is estimated that 5 % of the sundry debtors are doubtful. It is also suppose that during the year 2013 actual bad debts were Rs. 1,600. What entry will pass to create provision for doubtful debts?**

    (a) Profit & Loss a/c Rs. 2,000 (Dr) & Provision for doubtful debts a/c Rs. 2,000 (Cr)

    (b) Provision for doubtful debts a/c Rs. 2,000 (Dr) & Profit & Loss a/c Rs. 2,000 (Cr)

    (c) Provision for doubtful debts a/c Rs. 1,600 (Dr) & Profit & Loss a/c Rs. 1,600 (Cr)

    (d) Profit & Loss a/c Rs. 1,600 (Dr) & Provision for doubtful debts a/c Rs. 1,600 (Cr)

13. **A worker has a time rate of ₹ 15/hr. He makes 720 units of component (standard time : 5 minutes/ unit) in a week of 48 hours. His total wages including Rowan bonus for the week is**

    (a) ₹ 792

    (b) ₹ 820

    (c) ₹ 840

    (d) ₹ 864

14. **CAS 8 requires each type of utility to be treated as**

    (a) Separate cost object

    (b) Not part of cost as not include in material

    (c) Not part of cost as they do not form part of product

    (d) Treated as administrative overheads.

15. **A worker is paid ₹ 0.50 per unit and he produces 18 units in 7 hours. Keeping in view the piece rate system, the total wages of the worker would be:**

    (a) 18 x 0.50 = ₹ 9

    (b) 18 x 7 = ₹ 126

    (c) 7 x 0.5 = ₹ 3.5

    (d) 18 x 7 x 0.50 = ₹ 63

16. **Details of the process for the last period are as follows:**

Put into process	5,000 kg
Materials	₹ 2,500
Labor	₹700
Production overheads	200% of labor

Normal losses are 10% of input in the process. The output for the period was 4,200 Kg from the process. There was no opening and closing Work- in- process. What were the units of abnormal loss?

(a) 500 units

(b) 300 units

(c) 200 units

(d) 100 units

17. **Hyde Park Company produces sprockets that are used in wheels. Each sprocket sells for ₹ 50 and the company sells approximately 400,000 sprockets each year. Unit cost data for the year follows:**

Direct material	₹ 15	
Direct labor	₹ 10	
Other cost:	Fixed	Variable
Manufacturing	₹ 5	₹ 7
Distribution	₹ 4	₹ 3

Required: Identify the unit cost of sprockets under direct costing

(a) ₹ 44

(b) ₹ 37

(c) ₹ 32

(d) ₹ 35

18. **Budgeted Factory overhead at two activity levels is as follows for the period.**

	Activity level	Budgeted factory overhead
Low	10,000 Hours	₹ 40,000
High	50,000 Hours	₹ 80,000

Required: Identify variable rate with the help of above mentioned data.

(a) ₹ 4.00 per hour

(b) ₹ 1.60 per hour

(c) ₹ 1.00 per hour

(d) ₹ 2.00 per hour

19. The little Rock Company shows Break even sales is ₹ 40, 500 and Budgeted Sales is ₹ 50,000. Identify the Margin of safety ratio?

(a) 19%

(b) 81%

(c) 1.81%

(d) Required more data to calculate

20. A machine cost ₹ 60,000 five years ago. It is expected that the machine will generate future revenue of 40,000. Alternatively, the machine could be scrapped for ₹ 35,000. An equivalent machine in the same condition cost 38,000 to buy now.

Required: Identify the realizable value with the help of given data.

(a) ₹ 60,000

(b) ₹ 40,000

(c) ₹ 35, 000

(d) ₹ 38,000

Paper 3: Fundamentals of Laws and Ethics (FLE)

1. Section 2(b) defines, "When the person to whom the proposal is made, signifies his assent thereto, the proposal is said to be accepted. A proposal when accepted becomes a/an

(a) Contract

(b) Agreement

(c) Promise

(d) Offer

2. All kinds of obligations between the parties form part of the contract. This statement is

(a) True

(b) False

(c) Partially true

(d) None of the above

3. Death or insanity of the proposer will revoke the proposal

(a) Automatically

(b) If the fact of the death or insanity is known to the offeree

(c) The knowledge of death or insanity is irrelevant

(d) Only if the family members of the proposer informs the offeree

4. **When the promisee does not accept the offer of performance, the promisor is not responsible for non-performance**

   (a) True

   (b) False

   (c) Both(a)&(b)

   (d) None of the above

5. **Which section, of Indian Contract Act defines "performance of the conditions of a proposal is an acceptance of the proposal"?**

   (a) Section 6

   (b) Section 7

   (c) Section 8

   (d) Section 9

6. **When the contract is perfectly valid in its substance but which cannot be enforced because of certain technical defects. This is called a**

   (a) Unilateral contract

   (b) Bilateral contract

   (c) Unenforceable contract

   (d) Void contract

7. **Where under a contract of sale the property in goods is to be transferred at a future time, the contract is called.**

   (a) an agreement to sell

   (b) a sale

   (c) neither 'a' nor 'b'

   (d) both 'a' and 'b'

8. **Specific goods are such goods which are**

   (a) existing and identified at the time of making the contract

   (b) identified after the making of contract but before the performance of contract

   (c) both 'a' and 'b'

   (d) neither 'a' nor 'b'

9. **Where there is an agreement to sell goods on the price fixed by a third party on valuation, but the third party refuses to do so, and the buyer appropriates part of the goods delivered to him.**

   (a) the buyer shall pay reasonable price

   (b) the agreement is avoided

   (c) the buyer shall pay market price

   (d) none of the above

10. **The ceiling on maximum number of partners in a firm is laid down in:**

    (a) The Partnership Act, 1932

    (b) The Indian Contract Act, 1872

    (c) The Companies Act, 1956

    (d) Central Government notification

11. **A partnership for which no period or duration is fixed under the Indian Partnership Act is known as :**

    (a) Unlimited partnership

    (b) Co-ownership

    (c) Particular partnership

    (d) Partnership at will

12. **Where no time is expressly stated for its duration and there is no contract to fix the duration, the partnership may be terminated at a moment's notice by the other party. This partnership is called -**

    (a) Joint Venture

    (b) Partnership at will

    (c) Particular partnership

    (d) Co-partnership

13. **The undertaking contained in a promissory note, to pay a certain sum of money is**

    (a) Conditional

    (b) Unconditional

    (c) may be conditional or unconditional depending upon the circumstances

    (d) none of the above

14. **A cheque is crossed ………… when it bears across its face an addition of the name of a banker, either with or without the words "not negotiable".**

    (a) Specially

    (b) General

    (c) Restrictive

    (d) None of the above

15. The space for every worker employed in the Factory after the commencement of Factories Act, 1948 should be ……….. Cubic Meters.
    (a) 9.9
    (b) 10.2
    (c) 14.2
    (d) 13.2

16. The minimum wages to the obligations created by the convention no 26 of ……….
    (a) National labour organization
    (b) Labour organization
    (c) International labour organization
    (d) None of the above

17. Employee pension scheme is 8.33% of ……….
    (a) Employer
    (b) Manager
    (c) Employer contribution
    (d) Manager contribution

18. Child explosion under ………
    (a) Article 29
    (b) Article 33
    (c) Article 38
    (d) Article 39

19. Ethics refers to a ……….that guides an individual while dealing with others.
    (a) Code
    (b) Conduct
    (c) Code of conduct
    (d) Rules of conduct

20. ………….is a set of principles and expectations that are considered binding on any person who is member of a particular group.
    (a) Code of conduct
    (b) Code of ethics
    (c) Code of practice
    (d) Any of the above

Paper 4: Fundamentals of Business Mathematics and Statistics (FBMS)

1. Some amount of money is distributed among Rama, Mita and shipra such that twice the money that Rama gets = thrice the amount of money that Mita gets = four times the amount of money that Shipra gets. Then the continued ratio of their money is :

    (a) 2 : 3 : 4

    (b) 4: 3 :2

    (c) 6 :4 : 3

    (d) 3 : 2 : 1

2. If the price of a pair of pens is ₹ 95, the price of 3 books of Mathematics is ₹ 197.50, then the continued ratio of the price per piece of each item is :

    (a) 19 : 25 : 2

    (b) (b) 21: 25 : 2

    (c) (c) 19 : 30 : 3

    (d) (d) None of these

3. If $\dfrac{\left(p+\dfrac{1}{q}\right)^{p}\cdot\left(p-\dfrac{1}{q}\right)^{p}}{\left(q+\dfrac{1}{p}\right)^{p}\left(q-\dfrac{1}{p}\right)^{q}}=\left(\dfrac{p}{q}\right)^{x}$, then the value of x

    (a) p - q

    (b) p + q

    (c) q - p

    (d) None of these

4. If $x^2 + y^2 \propto x^2 - y^2$, then $x \propto$ ......

    (a) y

    (b) $\sqrt{y}$

    (c) $\dfrac{1}{\sqrt{y}}$

    (d) None of these

5. The conjugate complex number of $\dfrac{(3+i)(2-3i)}{1+2i}$ is:

    (a) -1+ 5i

    (b)1+5i

    (c) -5-i

    (d) None of these

6. The least positive integer n for which $\left(\dfrac{1+i}{1-i}\right)^{n}$ = -i is:

    (a) 2

    (b) 3

    (c) 4

    (d) None of these

7. If x is a real number and $f(x) = \dfrac{x}{\log(2+x)}$, then the domain of f(x) is:

    (a) $-\infty < x < 2$

    (b) $-\infty < x < -1$

    (c) $-2 < x < \infty$

    (d) None of these

8. The value of $\log_{10}(.0001)$ is :

    (a) $\dfrac{1}{4}$

    (b) $-\dfrac{1}{4}$

    (c) - 4

    (d) 4

9. The average monthly emoluments of Bank officers were ₹ 40,000 p.m. in 1995 when the consumer price index was 150 in 1995, in 2006 the Consumer price index went to 195. The additional DA to be paid to the Banks officers will be ………………

    (a) ₹12,000

    (b) ₹13,200

    (c) ₹11,850

    (d) ₹ 10,000

10. The weight of 3 major categories of items of wholesale price index are 20%, 50% & 30% respectively. If the prices of the items falling under these categories have gone up by 25%, 15% and 20% respectively, the wholesale price index has gone up by

    (a) 18.55%

    (b) 21.50%

    (c) 16.60%

    (d) 15.40%

11. What is the coefficient of regression of X on Y from the following information

    $\sigma_x = 8$ $\overline{Y} = 36$ $\overline{X} = 30$, $r = 0.7$. Standard deviation of Y = 6

    (a) 0.40

    (b) 0.75

    (c) 0.93

    (d) 0.65

12. What is the coefficient of regression of X on Y from the following information

    $\sigma_x = 36$ $\overline{Y} = 30$ $\overline{X} = 36$, $r = 0.8$. Standard deviation of Y = 32

    (a) 0.48

    (b) 0.55

    (c) 0.40

    (d) 0.90

13. Quartiles are values dividing a given set of data into….. equal parts

    (a) 4

    (b) 6

    (c) 3

    (d) 2

14. ………..in a quantitative information about some particular characteristics under consideration

    (a) Statistic

    (b) Data

    (c) Variable

    (d) Attribute

15. **The batting record of Master Blaster Sachin Tendulkar in test series at 3rd position is as under:**

    Average score in first inning = 54 runs

    Average score in second inning = 48 runs

    Standard deviation of score in first inning = 4 runs

    Standard deviation of score in second inning= 6 runs, correlation of score in inning first and second=0.6

    If Sachin Tendulkar score 80 runs in first inning, he is likely to score – runs in second inning

    (a) 63

    (b) 113

    (c) 71

    (d) 76

16. **A is a dealer in two types of shaving creams X & Y. He has ₹20,000 to spent and has space to store 250 packets of shaving creams at most at a time. Shaving cream X cost ₹240 per box and Y cost ₹420 per box. This situation can be expressed in the following equation**

    (a) $x+y \leq 200$ (b) $x+y \leq 200$ (c) $x+y \geq 200$ (d) $x+y=200$

       $240x+420y \leq 20000$ $240x+420y \leq 20000$ $240x+420y \leq 20000$ $240x+420y=20000$

       $x \geq 0, y \geq 0$ $x,y \geq 0$ $x,y \geq 0$ $x,y \geq 0$

17. **The median of marks 55,60,50,40,57,45,58,65,57,48 of 10 students is**

    (a) 55

    (b) 57

    (c) 52.5

    (d) None of them

18. **For moderately skewed distribution A.M. = 110, Mode = 104, then median is:**

    (a) 112

    (b) 108

    (c) 104

    (d) None of them

19. **One number is to be chosen from numbers 1 to 100, the probability that it is divisible by 4 and 6**

    (a) 33/100

    (b) 7/100

    (c) 4/100

    (d) 8/100

20. **Which of the following is true for a binomial distribution**

(a) Mean>Variance

(b) Mean<Variance

(c) Mean=Variance

(d) (d) None

Paper 1: Fundamentals of Economics and Management (FEM)

Answer:

1.	d	2.	d	3.	a	4.	d	5.	d
6.	b	7.	b	8.	d	9.	b	10.	a
11.	c	12.	c	13.	b	14.	d	15.	c
16.	a	17.	a	18.	a	19.	d	20.	d

Paper 2: Fundamentals of Accounting (FOA)

Answer:

1.	b	2.	d	3.	c	4.	d	5.	a
6.	d	7.	c	8.	d	9.	a	10.	b
11.	c	12.	b	13.	b	14.	a	15.	a
16.	b	17.	d	18.	c	19.	a	20.	c

Paper 3: Fundamentals of Laws and Ethics (FLE)

Answer:

1.	c	2.	b	3.	b	4.	a	5.	c
6.	c	7.	a	8.	a	9.	a	10.	c
11.	d	12.	b	13.	b	14.	a	15.	c
16.	c	17.	a	18.	d	19.	c	20.	a

Paper 4: Fundamentals of Business Mathematics and Statistics (FBMS)

Answer:

1.	c	2.	a	3.	b	4.	a	5.	a
6.	b	7.	c	8.	c	9.	a	10.	a
11.	c	12.	d	13.	a	14.	b	15.	b
16.	d	17.	d	18.	b	19.	d	20.	a