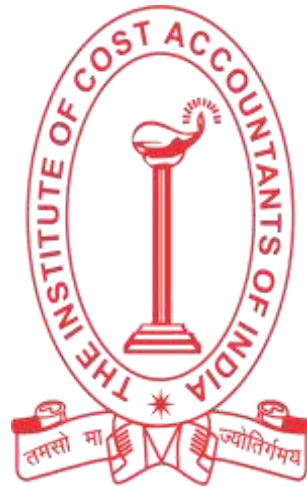


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Knowledge Update

KNOWLEDGE Update



In this section of e-bulletin we shall have a series of discussion on each of these chapters to provide a meaningful assistance to the students in preparing themselves for the examination at the short end and equip them with sufficient knowledge to deal with real life complications at the long end.

Fundamentals of Economics & Management (FEM)



PAPER: 1, PART: I

FUNDAMENTALS OF ECONOMICS & MANAGEMENT - (FEM) - ECONOMICS

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Your Preparation Quick



Syllabus Structure

A Fundamentals of Economics 50%
B Fundamentals of Management 50%

Learning Objectives:

- Studying economics, one will be able to develop the analytical skills needed to work successfully in the field, including the study of logical analysis.
- Students will be able to identify and explain economic concepts and theories related to the behavior of economic agents, markets, industry and firm structures, legal institutions, social norms, and government policies.
- Students will be able to integrate theoretical knowledge with quantitative and qualitative evidence in order to explain past economic events and to formulate predictions on future ones.
- Students will be able to evaluate the consequences of economic activities and institutions for individual and social welfare

Economics

Hi friends! Hope you are all keeping fine. In this frequent change of weather, a new virus is doing the rounds. So, please take all necessary precautions to protect yourself from this hazard. Covid 19 is also waiting for the opportune moment to sneak in. In the neighbouring country, China, Covid 19 is playing havoc. Thousands of people are dying every day. It must be the handiwork of some new strain of corona virus. China is a much more developed country than India technologically and financially. Even then, China is facing a herculean task in combating with this new corona virus. Just think of a situation in India similar to that of China. Even the possibility of such a situation will make you so vulnerable that a cold shiver will run down your spine. So, I plead once again to you to become cautious when you go out. Please use mask and also use sanitizer frequently. Let us start our mock test as usual.

I. Choose the correct answer:

- 1. Which one of the following is not the function of money?**
 - A. Medium of exchange
 - B. Measure of wealth
 - C. Standard of deferred payment
 - D. Store of value
- 2. Which one of the following is the Fisher's equation?**
 - A. $MP=VT$
 - B. $MT=VP$
 - C. $MV=PT$
 - D. None of the above
- 3. Which one of the following cannot be the cause of cost push inflation?**
 - A. Wage increase not associated with rise in productivity
 - B. Rise in profit margin
 - C. High import price
 - D. Existence of excess demand

4. Assuming Rs.1000 as the initial deposit in a bank, 10% as the cash reserve ratio and no leakage, the banking system will create credit money worth
- Rs.5000
 - Rs. 10000
 - Rs. 20000
 - Rs. 100000
5. Which one of the following is not a function of the Central Bank?
- Credit control
 - Note issue
 - Act as banker's bank
 - Money creation
6. When marginal utility begins to be negative, the total utility starts to
- Become zero
 - Become negative
 - Increase
 - Decrease
7. If the marginal propensity to save (MPS) is $\frac{1}{4}$, the investment multiplier will be
- $\frac{4}{3}$
 - $\frac{3}{4}$
 - $\frac{1}{4}$
 - 4
8. In case of substitutes, the cross elasticity of demand will
- Positive
 - Zero
 - Negative
 - Infinite
9. The supply function of a product x is $S_x = 6P_x + 5$, where, P_x stands for price. The quantity supplied corresponding to price of Rs.3 will be
- 13
 - 18
 - 23
 - 30
10. If the price of cake rises from Rs.12 to Rs.20 per piece, as a result of which the daily sales decrease from 300 to 200 pieces per day. The price elasticity of demand is estimated as
- 0.5
 - 1.0
 - 2.1
 - 3.2

KEY:	1. B	2. C	3. D	4. B	5. D	6. D	7. D	8. A.	9. C	10. A
------	------	------	------	------	------	------	------	-------	------	-------

II. Fill in the blanks:

1. Adam Smith called the price system as
2. Under Monopoly, there is no specific curve.
3. The market of a Medical Practitioner is called
4. Average revenue curve is nothing but the Curve
5. Existence of fixed cost in the cost accounting indicates that the production process is under Run.

KEY:	1. Invisible hand	2. Supply	3. Discriminating monopoly	4. Demand	5. Short
-------------	--------------------------	------------------	-----------------------------------	------------------	-----------------

III. True or False:

1. When $P=MC$ the firm will get maximum profit
2. The condition “free entry and free exit” is common to both perfect competition and monopolistic competition
3. OPEC is an example of price discrimination
4. Net domestic product = Gross domestic product – Depreciation
5. Stickiness of prices in equilibrium is the property of monopolistic competition.

KEY:	1. False	2. True	3. False	4. True	5. False
-------------	-----------------	----------------	-----------------	----------------	-----------------

IV. Matching:

1. Robbins	A. normal profit
2. Selling cost	B. scarcity definition
3. Part of TC	C. monopolistic competition
4. To gain market share	D. Inflation
5. Cost push	E. Penetration pricing

KEY:	1. B	2. C	3. A	4. E	5. D
-------------	-------------	-------------	-------------	-------------	-------------

So friends, I hope you have enjoyed the mock test all the way. We take this mock test in order to make you better prepared for the exam. If you block the key portion of the mock test and take this test seriously, you can measure your preparation on your own. When your test is over, consult the keys. Award marks and preserve the result as a proof of your performance. Do this exercise for every mock test. Thus you can improve your performance. Best of luck for your exam!!

Fundamentals of Economics & Management (FEM)



PAPER: 1, PART: II

FUNDAMENTALS OF ECONOMICS & MANAGEMENT - (FEM) - MANAGEMENT

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Your Preparation Quick



Syllabus Structure

A Fundamentals of Economics 50%
B Fundamentals of Management 50%

Learning Objectives:

- Students will demonstrate their knowledge of business and management principles
- Students will reveal effective written and oral communication
- Students will exhibit an awareness of the global environment in which businesses operate
- Students will display the ability to recognize when change is needed, adapt to change as it occurs, and lead

Management

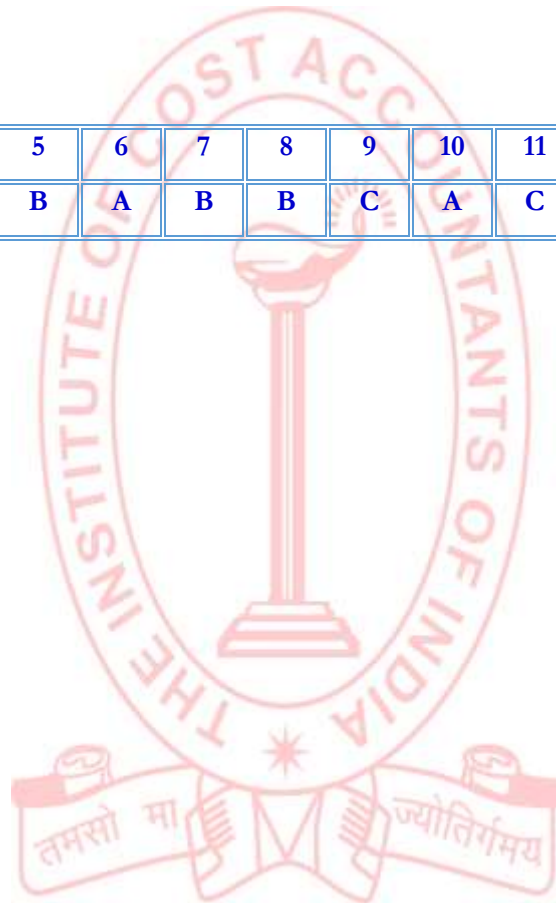
1. **Management is _____ in order to create a surplus:**
 - A. an art
 - B. a science
 - C. both A & B
 - D. None of these
2. **_____ is about grouping of jobs:**
 - A. Organizing
 - B. Directing
 - C. Planning
 - D. Controlling
3. **Management deals with _____**
 - A. Internal environment
 - B. External environment
 - C. Both internal and external environment
 - D. None of the above
4. **_____ represents the lower level management covering execution and implementation functions:**
 - A. Administrative Management
 - B. Operative management
 - C. Co-operative management
 - D. All of the above
5. **Which is NOT an informational role of manager?**
 - A. Monitor's role
 - B. Disturbance's handler role
 - C. Disseminator's role
 - D. Spokesman's role
6. **Administrative Management represents the top level management pertaining thinking and planning functions:**
 - A. Administrative Management
 - B. Operative management

- C. Floor level management
D. Both A & B
7. **Accounting standard 1 in India talks about:**
A. Cash flow statement
B. Disclosure of accounting policies
C. Depreciation accounting
D. Inventory valuation
8. **Which of these areas of training equips an employee to deal successfully with the problems he/she is facing?**
A. Human Relations Training
B. Problem Solving Training
C. Skill-based Training
D. Management Training
9. **A unique symbol that is part of a brand is referred to as:**
A. Brand name
B. Brand mark
C. Logo
D. Patent
10. management style is characterized by low concern for people and low concern for production:
(A) Laissez Faire
(B) Democratic
(C) Autocratic
(D) Benevolent
11. **To retain which of the following resources are organizations changing their HR policies?**
A. Capital
B. Technology
C. Employees
D. Assets
12. **Which of the following are best associated with managerial technical skills?**
A. Ability to carry out specific activity
B. Ability of person to work well with other people in a group
C. Ability to think and conceptualize abstract situation
D. Ability to find solutions to problems
13. **Evaluation of performance and implementation of corrective actions to achieve goals is known as:**
A. Co-ordination
B. Organizing
C. Leading
D. Controlling

14. What is the process of measuring and monitoring performance, comparing it with the set goals and making course-corrections known as?
- Planning
 - Leading
 - Controlling
 - Organizing
15. When a person has to fulfill two or more contrasting sets of expectations, what is the outcome?
- Role clarity
 - Role conflict
 - Role perception
 - Confusion

Answer:

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
C	A	C	C	B	A	B	B	C	A	C	A	D	C	B



Fundamentals of Accounting (FOA)



PAPER: 2

FUNDAMENTALS OF ACCOUNTING (FOA)

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Your Preparation Quick



Syllabus Structure

- A Fundamentals of Financial Accounting 80%
- B Fundamental of Cost Accounting 20%

Learning Objectives:

In order to internalize the concepts of subjects like accountancy one has to have an understanding of the learning objectives of the chapters. Try to go through the Statement of Objects and Reasons issued for every topics as it would give you a background to your study.

Financial of Accounting

In this week of the month of February celebration counts for consecutive days. Days are meant for affinity, togetherness, and love. However, celebration of knowledge is a continuous process and never remain fixed for a day or week. It continuously enriches your heart.

Keeping this in mind try your knowledge.

Objective Type Questions**I. State whether the following statements are 'true' or 'false':**

1. There is no difference between the legal character of partnership and joint venture types of business.
2. A joint venture is an example of 'profit-seeking terminable venture.'
3. A co-venturer has the implied authority similar to the one a partner has.
4. Accrual system of accounting is followed for preparing joint venture accounts.
5. Joint venture account is a nominal account.
6. The opening of a joint bank account is an indication that separate books are kept for the joint venture.

Answers

1.False	2.True	3.False	4.False	5.True	6.True.
---------	--------	---------	---------	--------	---------

II. Fill in the blanks:

1. In the case of joint ventures profit is ascertained for each of the.....
2. Joint venture accounts are prepared under.....system of accounting.
3. Under memorandum method, in the books of A, joint venture account with B' gets credit for all moneys received by.....and any.....suffered by A.
4. In the books of A, joint venture account with B' is an example of.....account.
5. Purchases made and expenses paid from out of joint bank account are debited to.....account.
6. When the entries are made in the books of each party (without memorandum joint venture account) A credits B's account with all expenses paid by B and his share of.....and debits him for all..... Him.

Answers

1.Ventures	2.Cash	3.loss	4.Personal	5.Joint venture	6.Profit; moneys received by.
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Indicate the correct answer:**1. Joint venture account is an example of**

- (a) Personal account
- (b) Real account
- (c) Nominal account

(d) Representative personal account

2. Joint venture account with B is an example of

- (a) Real account
- (b) Nominal account
- (c) Personal account
- (d) Memorandum account

3. Where separate set of books are maintained, the ledger accounts required are:

- (a) Memorandum joint venture, and Joint venture account with the other party
- (b) Joint venture account and the personal account of the other party
- (c) Joint bank account, co-venturer' capital accounts and joint bank account
- (d) Joint bank account and Joint venture account with the other party.

4. When A advances money to B in the course of joint venture then A debits such money to

- (a) Joint bank account
- (b) Joint venture account
- (c) B's personal account
- (d) Expenses account

Answer

(1) c	(2) c	(3) c	(4) b.
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Fundamentals of Laws and Ethics (FLE)



PAPER: 3

FUNDAMENTALS OF LAWS AND ETHICS (FLE)

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Your Preparation Quick



Syllabus Structure

A Fundamentals of Commercial Laws 70%

B Fundamentals of Ethics 30%

Learning Objectives:

- Read the Study Material minutely.
- For details or if you don't understand Study Material or the section is important to identify the topic, then refer to Bare Act, otherwise reference to Bare Act is not necessary. For Company Law, book by Avtar Singh is recommended. For other laws Institute Study Material is sufficient.
- The words used in any of the texts as mentioned above should be understood by immediate reference to the Dictionary.
- The main points coming out in any of the provisions should be either underlined or written in separate copy which has to be repeated again and again.
- Theoretical knowledge should be adequate and clear before solving practical problems.
- Don't write wrong English. It changes the meaning and therefore answer may be wrong even when the student's conception is clear. Also don't make spelling mistakes.

Law and Ethics

Here are a few tips for students intending to take the examination in a few weeks.

This is how you must wind up your studies and get ready to confidently face the examinations –

1. Prepare a time-table with time allotted for each subject – to read, write and revise.
2. For this Law paper, you must have noticed that I always highlight the salient points for the questions raised.
3. Please note down the question and the jot down the main points highlighted by me.
4. Keep revising those points so that you remember those.

The Final day i.e. on the day of your Law & Ethics Exam:

1. After the question paper is distributed, please take a deep breath and glance at all the questions – the Main questions, the Sub-questions and the short notes.
2. Hold a pencil and on the right margin, mark in which order you intend to attempt the questions first, second and so on.
3. Allot time to each question depending on the marks allotted and do not waste time on small questions even if you know that very well.
4. This is called Time Management. Keep aside time for revision.
5. While attempting a question always try to impress the examiner.
6. Concentrate on good handwriting.
7. Give a Heading to highlight the salient points.
8. Inside the answer, give Bullet Points to impress that you know the answer well.
9. Then if the question demands, enlarge those main points with more emphasis on what the question demands.
10. Never fill up the pages with trash matters.
11. In a long question, start with an introduction and end with a conclusion.

Under the MCQ pattern, you will be given several questions first and then **asked to answer among a set of options where there may be one or more wrong answers.** *You must try to lay emphasis on details* and therefore **keep studying regularly every day and make short notes and keep revising repeatedly until your brain can retain it for a long term.** **You must pay particular emphasis on getting your concept clear with sound fundamentals.** You must learn to think logically in normal sequence and develop the knack to distinguish between similarities and differences which might be confusing, yet be the basis used to distinguish correct choices from among the choices given with each question. ***Always remember that MCQ tests are designed to test your knowledge and ability.***

Now, you will realize the importance of reading the Sections and definitions so that you understand what the Sections lay and/or what the definition means. ***You will notice that the question-setter will actually be rephrasing the words in the Section and/or definition and placing them before you as MCQs. Therefore, please study carefully because under the MCQ pattern you can fall prey to misleading options that will distract you as the options will look similar to the correct answer.***

So, now please note the few suggestive Rules to be kept in mind for taking MCQ type exams:

1. Start with a few deep breathing exercise before starting to read the entire question. ***Never read the answers before reading the question.***
2. After reading the question, repeat the question mentally and find the correct answer. Now *check whether your answer matches with any of the options given. Select the best answer.*
3. In this manner keep answering the questions you know confidently. If you have doubts, simply mark **(CROSS OUT)** that question with a PENCIL and continue with the next question. **DO NOT WASTE ANY TIME.** Attempt the Crossed Out questions only at the end.
4. In case you have confusion with words, in the options given, try to find your own logic. Answers that seem logical are generally ultimately incorrect. If your mind prompts you with a logical alternative, that means that, that word is just to misguide you. Therefore, that option is not correct.
5. Please remember that when you are given options such as “All the above” and “None of the above”, never select “All the above” if you think that any one answer is incorrect. Similarly never select “None of the above” option, if you feel that at least one option is true. Interestingly, if you notice two correct options to a MCQ, you can choose “All the above”.
6. A study of MCQ pattern reveals that *generally the correct answer gives out more information than the other options given with that question.*

For those students who are not appearing in the next examination, it is hoped that you all keep on reading and recapitulating all that you have read because your exams are NEVER far away as- time just flies.

You must prepare a time-table with time allotted for each subject – to read, write and revise.

Now, let us understand why this paper is really very important for all of you who are aspiring to be true professionals and are all eager to proudly proclaim aloud that – **Yes, behind every successful decision, there is a CMA.** With Mission CMA in mind, the students are advised to study this paper with a practical approach, as if the points concern you and you are given to deal with it as a professional. As a CMA in the making whether you decide to get employed or be self-employed and employ people, you will have to deal with Offers and Acceptances legally and establish Legal relationship for lawful consideration and perform your professional duties. Keeping that in mind, you have to study this subject seriously.

The first TIP is that you must start thinking like A Teacher. You must start studying the subject and raise questions to yourself and find your own answers.

Now, let us start revising part by part, what we have read in the previous issues.

Ethics and Business

Let us remember the points laid as **Guiding Principles to be followed in our daily Public Life**, with the help a Slogan –

I Should **O**rganize **A**nd **O**perate with **H**onest **L**eaders, where –

- I** = **Integrity** while discharging duties
- S** = **Selflessness** without personal gains and bias
- O** = **Openness** and transparency
- A** = **Accountability** for decisions taken
- O** = **Objectivity** and focused approach
- H** = **Honestly** in discharging Public Duties
- L** = **Leadership** with sound principles and practices

To sum up, **Ethics and Law** are both complementary and inter-related in order to link social rules, customs, regulations and restrictions prescribed by Society through social customs and beliefs. That is perhaps why it is said that Convention is more than law.

Business Ethics is applicable within the periphery of a business circle and environment. It encompasses the behavior of individuals within business organizations, giving top priority to Business Interests. In this context, one must remember the **3 C's of Business Ethics, which are – a) Compensation, b) Competency and c) Character.**

One must accept and appreciate that- **Ethical Business Profit**, is a reward to the businessman for – investing in business, for generating employment, for contributing to the growth of business at large, by abiding by the Laws of the Land and the ethical practices followed in the trade and business.

Ethics applies to all accepted activities of the people, including those engaged in business. However, one must ethically refrain from too much greed and profiteering and from corruption at any stage. **Ethics must promote healthy practices and standards in the political, social and economic arena** for bring Value-addition among individuals in the society at all walks of life while maintaining good Work-Life Balance.

Business Ethics must proceed with – Skill, efficiency and diligence.

Good Business Ethical practices must –

- a) Avoid Indulgence in malpractices,
- b) Help workers to work with Self-Confidence,
- c) Encourage customer satisfaction and confidence,
- d) Promote business,
- e) Protect consumer rights,
- f) Look into the interests of the Employees as well as the Owner/Stakeholders and also
- g) Enable steady growth of the organization amid of healthy completion.

Ethics: Please remember that Ethics is truly the pillar on which you, – the would-be professionals will be expected by the society and the world-at-large, to stand, during your professional career.

Right from the day an individual is born, the world accepts him/her as a member of a Society, a Clan, a Culture and a Tradition and each of those categories are governed by respective Standards and Ethics. We may therefore, explain that ***Ethics are such standards that are consistently followed over the years depending on the philosophy that, that system has been following based on the terms of right, obligations and the benefits derived by the society depending on their geographical location and demographic characteristics.***

It is known that, right after his/her birth, from the day a person, begins to see, hear, understand and realize the customs, beliefs, traditions and culture into which he/she is born, he/she is told to do or not to do something, to speak or not to speak something, to wear or not to wear certain dresses, to eat or not to eat certain foods and vegetables or to behave in a certain manner, etc. However, ***we must never be confused but should be able to distinguish between Morals and Ethics.***

It must be appreciated that all *ethical traditions and customs are generally followed based on systematic and scientific reasons depending on how much the individual has bonded and established his relationship within that category where he/she belongs or interacts with*, but such reasons may not be always known to every individual existing within that system. Let us take an example. When you enter or pass through a place where the environment is good, peaceful and congenial, you tend to prolong your stay over there, but in a reverse situation, you will definitely either avoid such place or quickly leave that place. In the former case, the individuals gathered there have not breached their ethics but in the latter case, the ethics have been definitely breached and violated.

That prompts us to raise a question – should ethics be rigid or does it need changes? The answer is that we must remember that ***ethics is something which is generally prompted by your conscience. Ethics, helps us to realize what is right and wrong and what we should refrain from doing.*** Moreover, since the time-machines keeps ticking and changes are bound to take place depending on situations and circumstances, ethics actually guides us to study and analyze an existing system first before showing the path towards development and fine-tuning of an existing system that needs a change.

Now, let us deal with the Sale of Goods Act, 1930

In respect of such papers, the students are reminded that since they are taking an exam, they must first focus on securing marks. For that, they must study the relevant Sections of the Act, write what the question wants and then attempt to elaborate by analyzing and commenting on the interpretations of the Act.

At the very start, let us be clear that **Sale of Goods Act** relate to sale and purchase of goods, but the contract of sale is regulated by the Indian Contracts Act, 1872.

At the very start, we must clear our conception about the following terms – **Goods, Specific Goods, Unascertained goods, Future goods and Contingent goods.**

The immediate question coming to mind is – **What are goods?** It is clarified that **every kind of movable property** is goods but – Actionable Claims and Money are excluded. (All things attached to the earth are not movable and are therefore not goods under the Act. However, standing crops, grass and fruits on trees that can be separated are covered under the definition of movable goods).

So, the question arises – **What are Actionable Claims** ? Actionable claims are debt or a claim for money which a person may have from another person, which may be recovered by suit.

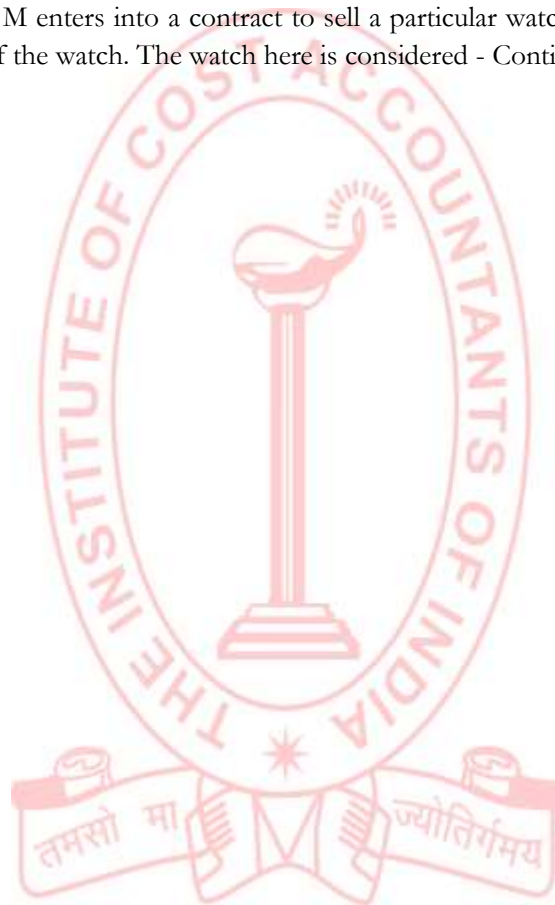
So, what is **Money** ? Money here simply means legal tender.

Specific Goods are goods that can be clearly identified and recognized

Unspecific Goods are those goods that can be indicated by description but cannot be separately identified. For example , as long as the bags of sugar, kept in a godown for sale, are not identified with any specific buyer, they remain Unspecified Goods. As soon as a some bags are brought out, marked, separated and issued to a buyer, they become identifiable and become Specific goods.

Future Goods are goods which have not yet been manufactured or produced or acquired by the seller after entering into a contract of sale. For example, X agrees to sell Apples to Z that he will grow in his orchard in the coming fruit season. Such a contract is for sale of future goods.

Contingent Goods, are goods that can be sold only depending on the happening of an uncertain event, called a Contingency. For example, M enters into a contract to sell a particular watch to N if M manages to buy it from C - the current owner of the watch. The watch here is considered - Contingent Goods.



Fundamentals of Business Mathematics and Statistics (FBMS)



PAPER: 4

FUNDAMENTALS OF BUSINESS MATHEMATICS AND STATISTICS (FBMS)

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Your Preparation Quick



Syllabus Structure

A Fundamentals of Business Mathematics 40%
B Fundamentals of Business Statistic 60%

Learning Objectives:

- To understand the basic concepts and needs of Business Mathematics.
- To Know the reasonableness and explanation in calculation.
- To know the application of various mathematical techniques.

Business Mathematics and Statistics

In this issue we will discuss MCQs from different chapters on business mathematics as per new Syllabus. Among the four options given to each question choose the appropriate option.

Q1. Find the sub duplicate of: 529: 441

- (a) 23: 11
- (b) 23: 21
- (c) 11: 24
- (d) 21: 24

Q2. If 15, T, 13, 585 are in proportion, then the value of T is

- (a) 675
- (b) 765
- (c) 507
- (d) 705

Q3. With 3.50% decrease in Distance and 7% decrease in Time, what would be the impact on Speed?

- (a) Decrease by 3.76%
- (b) Increase by 3.62%
- (c) Increase by 3.76%
- (d) Decrease by 3.62%

Q4. If a Bike travels for 8 hours and covers 172 km on a working day and on a holiday it takes 6 hours to cover 1.25 times the distance covered on working day. For a span of 5 days: 3 Working and 2 Holidays, how much distance is covered?

- (a) 998 km
- (b) 989 km
- (c) 964 km
- (d) 946 km

Q5. In how many years a sum becomes 8.50 times itself at 12% p.a. simple interest?

- (a) 62 years 2 months
- (b) 62 years 4 months
- (c) 62 years 6 months
- (d) 62 years 8 months

Q6. If the present value of perpetuity of a Ry, 2.25 % per quarter, compound interest is R18, 000. Find the value of Ry.

- (a) 1,580
- (b) 1,520
- (c) 1,480
- (d) 1,620

Q7. Find the value of the first term for: 111, 119, 127, 135, and 143 for the series having 41 terms.

- a. -175
- b. -177
- c. -179
- d. -185

Q8. For any G.P. series with 418 terms, what does 'a' signify?

- a. Last Term
- b. First Term
- c. Difference between Two Terms
- d. Common Ratio between Two Terms

Q9. Find the value of: $8^2 \cdot 8^1$

- a. 2^9
- b. 8^3
- c. Both 'a' and 'b'
- d. None of the above

Q10. Find the value of $23^{23} / 23^0$

- a. 23^0
- b. 23^1
- c. 1
- d. 23^{23}

Q11. If $\log 26.21 = 1.4168$, find $-\log 2621$

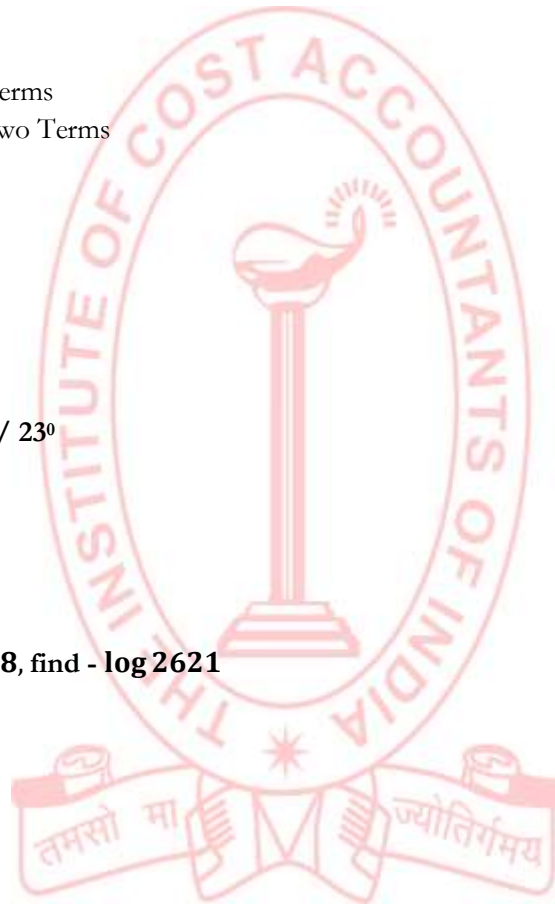
- (a) 3.4168
- (b) 1.4168
- (c) 4.4168
- (d) 2.4168

Q12. $2 \log 2.621$

- (a) 0.4168
- (b) 0.2084
- (c) 0.8336
- (d) 0.6252

Q13. Compute $\frac{8! \cdot 3!}{7!}$

- a. $4! \cdot 2!$
- b. $8!$
- c. $6!$
- d. $3!$



Q14. From among 28 members in a bank, one manager, one cashier and one teller needs to be appointed. In how many ways could this be done?

- a. 19556
- b. 19665
- c. 19656
- d. 19565

Q15. Find the sum and product of roots of $11x^2 + 33x + 55 = 0$

- (a) -3,-5
- (b) -3, 5
- (c) 33, 55
- (d) -33, 55

Q16. Find the other root, when one root is $4/2 + \sqrt{3}$

- (a) $\sqrt{4}\sqrt{2} + 3$
- (b) $2 - \sqrt{3}$
- (c) $-\sqrt{2} + \sqrt{3}$
- (d) $\frac{4}{2} + 3$

Q17. Annuity is -

- (a) Increasing stream of cash flows.
- (b) Decreasing stream of perpetual cash flows.
- (c) Level stream of perpetual cash flows.
- (d) Level stream of cash flows occurring for a fixed period of time.

Q18. If the present value of an annuity is R12, 390 received at the beginning of each year for 4 years at a discount factor of 5%. Calculate the amount of annuity.

- (a) 3,298
- (b) 3,248
- (c) 3,428
- (d) 3,328

Q19. A wants to create an endowment fund to provide for a prize of R485 every year. If the fund can be invested at 13% p.a. compound interest, find the amount of endowment.

- (a) 7,331
- (b) 3,731
- (c) 3,331
- (d) 7,371

Q20. A & M Co. is expecting to receive R50, 000 five years from now. Compute the present value of this sum if the current market interest rate is 7% and the interest is compounded half-yearly.

- (a) 35,446
- (b) 34,556
- (c) 35,651
- (d) 36,551

Answers:

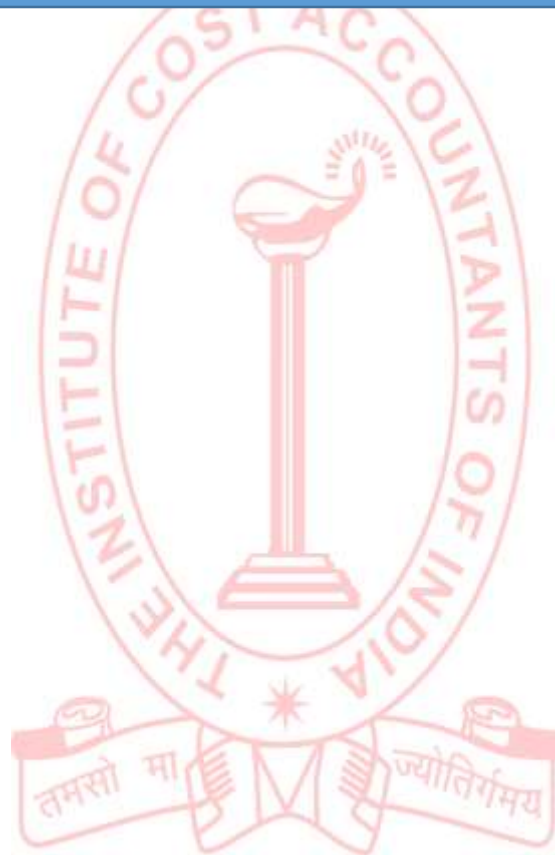
Q1	b	Sub Duplicate of : 529 : 441 $\sqrt{529} : \sqrt{441}$ $\sqrt{23 * 23} : \sqrt{21 * 21}$ $\sqrt{23^2} : \sqrt{21^2}$ $23^{2*\frac{1}{2}} : 21^{2*\frac{1}{2}}$ 23 : 21
Q2	a	15, T, 13, 585 are in proportion $15*585 = T*13$ $T*13 = 8775$ $T = 8775/13 = 675$
Q3	c	Let Distance be 100 – Decrease by 3.50% - New Distance = 96.5 Time be 50 – Decrease by 7% - New Time = 46.5 Speed = $100/50 = 2$, New Speed = $96.5/46.5 = 2.0753$ Change in Speed = $2.0753-2 = 0.0753$ Increase (%) = $0.0753/2*100 = 3.76\%$
Q4	d	Bike travels for 8 hours and covers 172 km on a working day and on a holiday it takes 6 hours to cover 1.25 times the distance covered on working day. Working Day – 172 km Holiday – $172*1.25 = 215$ km For a span of 5 days : 3 Working and 2 Holidays Distance = $172*3 + 215*2 = 516 + 430 = 946$ km
Q5	c	$A = 8.50P$, $I = A - P = 8.50P - P = 7.50P$, $r = 12\% \text{ p. a. or } 0.12$ $I = P * n * r$ $7.50P = P * n * 0.12$ $7.50 = n * 0.12$ $n = \frac{7.50}{0.12} = 62.50 \text{ or } 62 \text{ years } 6 \text{ months.}$
Q6	d	$V = 18000$, $r = 2.25\% \text{ per quarter} = 0.0225 * 4 = 0.09$ $= 9\% \text{ p. a.}$ $18000 = \frac{P}{0.09}$ $P = 18000 * .09 = 1620$
Q7	b	Value of the 1 st Term for :, 111, 119, 127, 135, 143 Having 41 terms in the series 'd' = n term – (n-1) term = $143 - 135 = 8$ $A_n = a+(n-1)*d$ $143 = a+ (41-1)*8$ or, $143 = a + 40*8$ or, $143 = a+320$ or, $a = 143-320 = -177$

Q8	b	For G.P. series with 418 terms, 'a' signify First Term
Q9	c	$8^2 \cdot 8^1 = 8^{2+1} = 8^3 = 512$ (2 ⁹)
Q10	d	$23^{23} / 23^0 = 23^{23}/1 = 23^{23}$
Q11	a	$\log 2621 = \log(26.21 * 100)$ $\log 26.21 + \log 100$ $\log 26.21 + 2 \log 10$ $\log 26.21 + 2$ $1.4168 + 2 = 3.4168$
Q12	c	$2 \log 2.621 = 2 * \log \frac{26.21}{10}$ $2 * (\log 26.21 - \log 10)$ $2 * (1.4168 - 1)$ $2 * 0.4168 = 0.8336$
Q13	a	$(8! \cdot 3!)/7! = 8 \cdot 7! \cdot 3 \cdot 2 \cdot 1 / 7! = 8 \cdot 6 = 48 = 4! \cdot 2!$
Q14	c	$28 \cdot 27 \cdot 26 = 19656$
Q15	b	Sum of roots = $-33/11 = -3$, Product of roots = $55/11 = 5$
Q16	b	$4/2 + \sqrt{3} = 2 + \sqrt{3}$, Hence, other root would be $2 - \sqrt{3}$
Q17	d	Annuity is level stream of cash flows occurring for a fixed period of time.
Q18	d	$V = R12,390, r = \frac{5}{100} = 0.05, n = 4$ $V = \frac{P * (1 + r)}{r} * \left[1 - \frac{1}{(1 + r)^n}\right]$ $12390 = \frac{P * (1 + 0.05)}{0.05} * \left[1 - \frac{1}{(1 + 0.05)^4}\right]$ $12390 = P * 21 * \left[1 - \frac{1}{1.2155}\right]$ $590 = P * [1 - 0.8227]$ $590 = P * 0.1773$ $= \frac{590}{0.1773} = 3,327.69$ or 3,328 (Approx.)
Q19	b	$P = 485, r = \frac{13}{100}$ or 0.13 $V = \frac{P}{r}$ $V = \frac{485}{0.13} = 3730.77$ or 3,731 (Approx.)
Q20	a	$A = R50,000, r = \frac{7}{100} = 0.07, n = 5$ $P = \frac{A}{\left(1 + \frac{r}{2}\right)^{2 \cdot n}}$ $P = \frac{50,000}{\left(1 + \frac{0.07}{2}\right)^{2 \cdot 5}}$ $P = \frac{50,000}{(1 + 0.035)^{10}}$

		$P = \frac{50,000}{1.4106}$ $P = 35,445.91 \text{ or } 35,446 \text{ (Approx.)}$
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Suggestions:

The study guide needs to be read thoroughly. Supplementary readings could be made from other resources. In this issue discussions are held with MCQs on algebra part of the new syllabus without going detailing of formulae. Formulae are available in guide book. This could be used as supplement to the study guide. Students should go thoroughly for clear concept on formula- from Guide book on the paper 3- Fundamental of Business mathematics and Statistics written and issued by Institute on Syllabus -22.



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PRACTICAL Advice

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START

01

Read Study Notes, MTPs, E-Bulletin, Work Books, Attend Webinar sessions

Solve Exercises given in Study Note

02

03

Assess Yourself

Appear For Examination

04

FINISHED

Submissions



SUBMISSIONS

Dear Students,

We are very much delighted to receive responses from all of you; for whom our effort is!

We have noted your queries and your requests will definitely be carried out. Further, requesting you to go through the current edition of the bulletin. All the areas will be covered gradually. Expecting your responses further to serve you better as we believe that there is no end of excellencel One of the mails received is acknowledged below.

Please put your opinions so that we can make your e-bulletin everything that you want it to be.

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Send your Feedback to:
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Message from Directorate of Studies



Message from Directorate of Studies

Dear Students,

We from the Directorate of Studies understand your expectations from us and accordingly we are trying to deliver some meaningful tips through various publications in soft versions like-E-bulletins, Mock Test Papers (MTPs), and we also have conducted Webinar Sessions for the benefit of the students. Supplementary and Amendments are also uploaded from time to time to keep the students updated about the recent changes made in the papers; wherever applicable.

You must be aware that India is celebrating Azadi Ka Amrit Mahotsav, which is an initiative of the Government of India to celebrate and commemorate 75 years of independence and the glorious history of its people, culture and achievements. Along with pan India, your Institute has also observed and took part in various meaningful activities throughout the year. We also expect that our students should also take part in the development of the nation and make the country proud.

“Freedom has only one motto, may our country be happy and prosperous”

let you all observe the message cited above.

- Certain general guidelines are listed below and which will help you in preparing for the examinations:
- Conceptual understanding and overall understanding of the subjects should be clear,
- Students are advised to go through the study material provided by the Institute meticulously,
- Students should know and learn the basic understandings of the subjects with focus on core concepts,
- Students are expected to give to the point answer which is a pre-requisite for any professional examination,
- To strengthen the answers, students are advised to answer precisely and in the structured manner,
- Proper time management is also important while answering.

Please refer the link mentioned below:

<https://icmai.in/studentswebsite/index.php>

GOOD LUCK

Be prepared and be successful

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Few Snapshots

Few Snapshots



Inauguration of "3rd floor Office Premise" of Noida Building of the Institute held on Thursday, the 26th January, 2023 at CMA Bhawan, C-42, Sector 62, Noida, Uttar Pradesh.



Release of 1st Corporate Law Connect- a fortnightly bulletin on Corporate Laws by Corporate Laws Committee by Shri Santosh Kumar, Regional Director (Western Region), MCA at Mumbai on 14th February 2023



46th International Kolkata BOOK FAIR 2023



CMA Vijender Sharma, President, CMA Neeraj D Joshi, Council Member and CMA Nanty Shah, Chairman Surat-Gujarat Chapter met Shri Chandrakant Raghunath Patil BJP State President - Gujarat, MP-Navsari appraising him on Skill Development Project of the Institute for the State of Gujarat.



CMA Neeraj D Joshi, Council Member and CMA Ashish P Thatte, Council Member extending greetings to Dr. Bhagwat Karad, Minister of State, Ministry of Finance on 17th January 2023



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