

## **FINANCIAL ACCOUNTING SEM-VI B.COM**

1. Accounting for amalgamation is governed by
  - a) Accounting Standard 1
  - b) Accounting Standard 13
  - c) Accounting Standard 14
  - d) Accounting Standard 11
2. Under the Companies Act, 1956,
  - a) absorption' includes 'amalgamation'
  - b) amalgamation' includes 'absorption'
  - c) amalgamation' excludes 'absorption'
  - d) internal reconstruction' includes 'external reconstruction'
3. On amalgamation, Sinking Fund A/c appearing on the Liabilities side in the balance sheet of the vendor company
  - (a) is closed by credit to Purchasing Company A/c
  - (b) is closed by credit to Realisation A/c
  - (c) is closed by credit to Equity Shareholders A/c
  - (d) is closed by debit to Realisation A/c
4. The difference between the purchase consideration and the net assets of the vendor company, if any, is either debited to the Goodwill Account or credited to the Capital Reserve Account
  - (a) if the amalgamation is in the nature of merger as defined under AS 14
  - (b) if the amalgamation is in the nature of purchase as defined under AS 14
  - (c) if the purchase consideration is calculated under Net Assets method
  - (d) if the amalgamation is in the nature of external reconstruction as defined under the Companies Act
5. If there is a provision (RDD) against the debtors, such debtors are transferred to the Realisation a/c at
  - (a) Net Amount i.e. Debtors less RDD
  - (b) Current Market Value
  - (c) Gross Amount of Debtors
  - (d) 50% amount of Debtors
6. Average rate
  - a) is the exchange rate at the balance sheet date
  - b) is the mean of the exchange rates in force during a period
  - c) is the ratio for exchange of two currencies
  - d) is the rate at which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction
7. Money held and assets and liabilities to be received or paid in fixed or determinable amounts of money
  - a) Current items
  - b) Non-monetary items
  - c) Monetary items

- d) Forward Exchange Contract
8. Which of the following statements is false?
- a) At each balance sheet date, foreign currency monetary items should be reported using the closing rate
  - b) At each balance sheet date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency should be reported using the exchange rate at the date of the transaction
  - c) At each balance sheet date, non-monetary items, which are carried at fair value denominated in a foreign currency should be reported using the exchange rates that existed when the values were determined
  - d) At each balance sheet date, foreign currency monetary items should be reported using the average rate during the year
9. X ltd exported goods worth \$15,000 on 1<sup>st</sup> April 2019. Payment of \$15,000 was received on 1<sup>st</sup> June 2019. On 1 April 2019 \$1=₹65 , 1<sup>st</sup> June 2019 \$1=₹67. On 1<sup>st</sup> June 2019 x ltd will record \_\_\_\_\_
- a) Foreign exchange fluctuation (Loss) ₹30,000
  - b) Foreign exchange fluctuation (Gain) ₹30,000
  - c) Foreign exchange fluctuation (Loss) ₹25,000
  - d) Foreign exchange fluctuation (Gain) ₹25,000
10. The exchange rate at the balance sheet date is known as
- a) Average Rate
  - b) Closing Rate
  - c) Non-monetary Rate
  - d) Monetary Rate
11. A company can be liquidated in any of following ways under the Companies Act, 2013 after 1-4-2017
- a) Compulsory winding-up by the Tribunal
  - b) Voluntary winding-up by the Members or Creditors
  - c) Winding-up under the supervision of the Court
  - d) No winding up procedures.
12. Liability for compensation under Workmen's Compensation Act is treated as
- a) Secured creditor
  - b) Over-riding preferential creditor
  - c) Preferential creditor
  - d) Unsecured creditor
13. List 'A' in statement of affairs gives the list of
- a) Assets specifically pledged
  - b) Assets not specifically pledged
  - c) Preferential creditors
  - d) Unsecured creditors
14. Bills were discounted to the extent of ` 10,000 of which bills of ` 4,000 are likely to be dishonored. Hence, the liability to rank in respect of these bills will be
- a) 10,000

- b) 4,000
- c) 6,000
- d) 14,000

15. Loss on Liquidation transfer to

- a) Equity shares holder
- b) Preference share holder
- c) Debenture holder
- d) Creditors

16. As per SEBI guidelines, the underwriting commission on equity shares

- a) 10 per cent of the issue price
- b) 5 per cent of the issue price
- c) 2.5 per cent of the issue price
- d) 2 per cent of the issue price

17. Unmarked applications refers to

- a) Applications bearing the stamp of the underwriters
- b) Applications from public received directly by the company without bearing any stamp of underwriters
- c) Applications issued by the company to underwriters
- d) Applications carrying the signatures of public who applied for shares

18. As per SEBI guidelines, commission payable to underwriters for underwriting Preference shares or Debentures upto ` 5 lakhs, should not exceed

- a) 5%
- b) 2.5%
- c) 10%
- d) 1.5%

19. Underwriting done by single under writer is called as

- a) Sole underwriting
- b) Joint Underwriting
- c) Company Underwriting
- d) Sub underwriting

20. A company issue 10000 Equity share which were underwritten by X. The company received application of 15000 share. Hence X Limited will get commission on issue price of Share

- a) 15000 Share
- b) 10000 Share
- c) 5000 Share
- d) 25000 Share

21. LLP is created by.....

- a) Law
- b) Contract
- c) Proposal
- d) Agreement

22. Cessation as partner in LLP is by giving ..... Day's prior notice to the LLP.

- a) 30
- b) 45
- c) 60
- d) 90

23. Partners in LLP are ..... to enter into any contract.

- a) Free
- b) Restricted
- c) As per mutual understanding
- d) Non Eligible

24. Procuring Designated Partners Identification number of The LLP is subject to ..... Section

- a) 7(1)
- b) 7(6)
- c) 7(9)
- d) 13(3)

25. The Maximum number of partners LLP can have is

- a) 7
- b) 50
- c) 2
- d) No Limit

## COST ACCOUNTING SEM-VI B.COM

1. Materials Requisition Note\_\_\_\_\_
  - a. Authorizes and records the issue of materials for use
  - b. Records the return of unused materials
  - c. Records the transfer of materials from one store to another
  - d. Classified record of materials, issues, returns and transfers
  
2. This is debited with all purchases of materials for the stores and credited with all issues of materials\_\_\_\_\_
  - a. General Ledger Adjustment Account
  - b. Stores Ledger Control Account
  - c. Work-in-Progress Ledger
  - d. Finished Goods Control Account
  
3. Material amounting to Rs. 58,300 is purchased on credit. The entry in Cost Ledger under non-integrated System is\_\_\_\_\_
  - a. Purchases A/c Dr. 58,300  
    To Sundry Creditors A/c 58,300
  - b. Stores Ledger Control A/c Dr. 58,300  
    To General Ledger Adjustment 58,300
  - c. Purchases A/c Dr. 58,300  
    To Cost Ledger control A/c 58,300
  - d. Work-in-Progress Control A/c Dr. 58,300  
    To General Ledger Adjustment A/c 58,300
  
4. Journal entry for absorption of production overheads in non-integrated accounts is\_\_\_\_\_
  - a. Production Overhead A/c Dr.  
    To Cost Ledger Control A/c
  - b. Work-in-Progress A/c Dr.  
    To Production Overhead Control A/c
  - c. Overhead Adjustment A/c Dr.  
    To Production Overhead A/c
  - d. Finished Stock Control A/c Dr.  
    To WIP Ledger Control A/c
  
5. The double entry for factory cost of production in a cost ledger is\_\_\_\_\_
  - a. Cost of Sales A/c Dr.  
    To Finished Goods Control A/c
  - b. Finished Goods Control A/c Dr.  
    To WIP Control A/c
  - c. Costing Profit and Loss A/c Dr.  
    To Finished Goods Control A/c
  - d. WIP Control A/c Dr.

To Finished Goods Control A/c

6. Material supplied to site and destroyed by accident is \_\_\_\_\_
  - a. Debited to Loss by Accident A/c and credited to Contract A/c
  - b. Debited to Contract A/c and credited to Loss by Accident A/c
  - c. Credited to Insurance Claim A/c and debited to Contract A/c
  - d. Credited to Contract A/c and debited to Insurance Claim A/c
  
7. The cost of any sub-contracted work is \_\_\_\_\_
  - a. A direct expense of a contract and is debited to the contract account
  - b. An indirect expense of a contract and is debited to the contract account
  - c. A direct expense of a contract and is debited to the client account
  - d. An indirect expense of a contract and is debited to the client account
  
8. Contract Price is Rs. 10,00,000 work certified is 60% cash received is 80% of work certified which is Rs. 4,80,000 work certified will be \_\_\_\_\_
  - a. Rs. 4,80,000
  - b. Rs. 6,00,000
  - c. Rs. 6,20,000
  - d. Rs. 3,40,000
  
9. Work certified is less than 25% of the contract price. The transfer to P & L A/c will be \_\_\_\_\_
  - a. 1/3rd of Notional profits
  - b. NIL
  - c. 2/3rd of Notional profits
  - d. 100% of Notional profits
  
10. Cash received Rs. 2,00,000. It is 80% of work certified. The work certified is \_\_\_\_\_
  - a. Rs. 2,50,000
  - b. Rs. 1,50,000
  - c. Rs. 2,00,000
  - d. Rs. 1,75,000
  
11. Normal loss is calculated as \_\_\_\_\_
  - a. Percentage of Input Quantity
  - b. Percentage of Input Value
  - c. Percentage of Output Quantity
  - d. Percentage of Sales
  
12. Unit Cost is equal to \_\_\_\_\_
  - a.  $\text{Normal Cost} \div \text{Normal Output}$
  - b.  $\text{Total Cost} \div \text{Normal Output}$
  - c.  $\text{Normal Cost} \div \text{Total Output}$

- d.  $\text{Total Cost} \div \text{Total Output}$
13. 12,000 kg of a material were input to a process in a period. The normal loss is 10% of input. There is no opening or closing work-in-progress. Output in the period was 10,920 kg. What was the abnormal gain/loss in the period?
- Abnormal gain of 120 kg
  - Abnormal loss of 120 kg
  - Abnormal gain of 1,080 kg
  - Abnormal loss of 1,080 kg
14. By-products and main products are differentiated by \_\_\_\_\_
- Number of units per processing period
  - Weight or volume of outputs per period
  - The amount of sales value per unit
  - Scrap value
15. If the Input is 8,400 units, Normal loss 15% and Output 7,500 units, then abnormal gain is \_\_\_\_\_ units.
- 700
  - 300
  - 360
  - 400
16. Compute Contribution if Sales is Rs. 4,00,000, Fixed Cost is Rs. 1,00,000 and Variable Cost is Rs. 2,00,000.
- Rs.3,00,000
  - Rs.2,00,000
  - Rs. 1,00,000
  - Rs.5,00,000
17. An increase in fixed cost results in \_\_\_\_\_
- Increase in margin of safety
  - Increase in break-even point
  - Increases in contribution
  - Increase in P/V Ratio
18. Contribution margin is known as \_\_\_\_\_
- Marginal income
  - Gross Profit
  - Net income
  - Net Profit
19. Margin of safety is referred to as \_\_\_\_\_
- Excess of actual sales of fixed cost

- b. Excess of actual sales over variable cost
  - c. Excess of actual sales over break even sales
  - d. Excess of budgeted sales over fixed costs
20. At the break-even point, which equation will be true\_\_\_\_\_
- a. Variable cost - fixed cost = contribution
  - b. Sales - fixed cost = contribution
  - c. Sales = Variable cost + fixed cost
  - d. Sales - contribution = fixed cost
21. Excess of actual cost over standard cost is a\_\_\_\_\_
- a. Favourable variance
  - b. Unfavourable variance
  - c. Abnormal Gain
  - d. Normal Loss
22. Labour cost variance is a difference between\_\_\_\_\_
- a. Standard Labour Rate – Actual Labour Rate
  - b. Standard Labour Rate + Actual Labour Rate
  - c. Standard Labour Cost and Actual Labour Cost
  - d. Standard Labour Hours – Actual Labour Hours
23. Standard Material 1,000 kg, Actual Material 900 kg, Standard Price Rs.12 per kg, Actual Price Rs.16 per kg, what is the Material Cost Variance\_\_\_\_\_
- a. Rs.2,400 (F)
  - b. Rs.1,600 (F)
  - c. Rs.1,200 (F)
  - d. Rs.2,400 (A)
24. Cost driver for maintenance are\_\_\_\_\_
- a. No. of machine break downs
  - b. Maintenance schedule
  - c. Activity levels
  - d. No. of machine break down, maintenance schedule, activity levels
25. The costing technique that produces a stipulated profit when a product is sold at its estimated market-driven price is termed\_\_\_\_\_
- a. Life cycle costing
  - b. Product costing
  - c. Target costing
  - d. Standard costing



## **BUSINESS ECONOMICS SEM-VI B.COM**

1. Ricardian theory assumes perfect mobility of labor -----
  - a. Within the country
  - b. Between the countries
  - c. Both within and between the countries
  - d. Between the districts
  
2. The classical theory of international trade is based on assumptions of -----
  - a. Money cost differences
  - b. Law of returns
  - c. Elasticity of demand
  - d. Inelasticity of demand
  
3. Ohlin theory of international trade is also known as -----
  - a. Traditional theory of international trade
  - b. Opportunity cost theory of international trade
  - c. Modern theory of international trade
  - d. Inter-regional theory of international trade
  
4. The rate at which the goods are exchanged between the countries is called-----
  - a. Terms of trade
  - b. Cost of trade
  - c. Barter trade
  - d. Purchasing power of the country
  
5. Gross barter terms of trade takes into account -----
  - a. All the items
  - b. Only services
  - c. Trade items and unilateral payments
  - d. Reciprocal demand
  
6. The offer curve of a country is based on-----
  - a. Price of exports
  - b. Price of imports
  - c. Relative prices of two commodities
  - d. Prices of consumer goods
  
7. Which one of the following is an argument for free trade?
  - a. Protect domestic industries

- b. Promotes self-sufficiency
  - c. Helps diversification of industries
  - d. Promotes the efficient allocation of world resources
8. Protectionist policy-----
- a. Encourages international specialization
  - b. Promotes global production
  - c. Helps to prevent dumping
  - d. Reduces government intervention in trade
9. A free trade area is a trade bloc where
- a. countries agree to reduce or eliminate tariff barriers on all goods imported from other member nation
  - b. countries agreed to reduce or eliminate tariff barriers on selected goods imported from other number Nations
  - c. Countries agree to have a common unified tariff against non – members
  - d. all barriers are eliminated to allow free movement of goods, services, capital and labour
10. \_\_\_\_\_ is the alliance of multiple countries pursuing common goals.
- a. regionalism
  - b. Multilateralism
  - c. Trade agreement
  - d. Socialism
11. A tariff expressed as either a specific or an ad valorem rate, whichever is higher, is known as
- a. General tariff
  - b. Mixed tariff
  - c. Compound tariff
  - d. Countervailing tariff
12. The objective of tariff is to-----
- a. Raise government revenue.
  - b. Create demand
  - c. Increase import
  - d. Increase prices
13. In what way devaluation helps a country?
- a. Improvement in balance of payment situation
  - b. Discourages exports
  - c. Encourages imports
  - d. Worsens trade

14. Devaluation results in
- Cheaper exports
  - Cheaper imports
  - Immediate increase in domestic prices
  - Fall in exports
15. Rich countries have balance of payment deficit -----
- Sometimes
  - Always
  - Never
  - Every year
16. GATS deals with trade in -----
- Services
  - Patent
  - Copyright
  - Trademark
17. Tariffs and quotas are used to restrict the flow of international trade and capital. These are examples of:
- expenditure-changing policies
  - direct controls
  - expenditure-switching policies
  - indirect controls
18. Foreign direct investment is included in
- Trade account
  - Current account
  - Capital account
  - Gift account
19. Under flexible exchange rate system, the exchange rate is determined by \_\_\_\_\_
- central bank,
  - market forces,
  - commercial banks,
  - RBI
20. Purchasing Power Parity Theory was propounded by \_\_\_\_\_
- David Ricardo
  - Gustav Cassel
  - Adam Smith
  - Alfred Marshall

21. Hedging refers to \_\_\_\_\_.
- foreign exchange speculation
  - the acceptance of foreign exchange risk
  - interest rate arbitrage
  - the covering of a foreign exchange risk
22. -----was introduced as a transitional measure and entailed a dual exchange rate system
- FERA
  - FEMA
  - LERMS
  - SEBI
23. Vehicle currency is \_\_\_\_\_.
- a currency issued by RBI
  - a currency of IMF
  - a standard internationally accepted currency
  - currency issued by FED
24. FEMA stands for -----
- Foreign Exchange Management Act
  - Foreign Exchange Marketing Act
  - Foreign Exchange Import Act
  - Foreign Exchange Export Act
25. Which one of the following is not an objective of commercial trade policy ?
- To preserve foreign exchange reserves
  - To determine the rate of interest
  - To protect domestic industries from foreign competition
  - To maintain favorable balance of payments

## COMMERCE SEM-VI B.COM

1. \_\_\_\_\_ is a process of managing human resources to improve individual, group and organizational effectiveness.
  - a. Human Resource Development
  - b. Human Resource Management
  - c. Performance Appraisal
  - d. Job satisfaction
  
2. Human Resource Planning does not involve the following \_\_\_\_\_
  - a. Comparison of HR requirements and supply
  - b. Corrective action, if there is a shortage or surplus
  - c. Conducting training need analysis
  - d. Forecasting human resource supply
  
3. The compensation function of human resource management describes that \_\_\_\_\_.
  - a. Employees must be rewarded and recognized for their performance
  - b. Employees must be trained to improve their skills and develop their attitudes
  - c. Employees must develop emotional quotient and spiritual quotient
  - d. Employees must file a written complaint if they have any grievance
  
4. The labour relations function of human resource management is concerned with \_\_\_\_\_.
  - a. Canteen and crèche facilities
  - b. Safety measures and medical aid
  - c. Grievance handling and dispute settlement
  - d. Compensation and incentives
  
5. In human resource planning function, if there is surplus of employees in the organization, the management may \_\_\_\_\_.
  - a. Terminate employees
  - b. Provide on-the-job training
  - c. Provide off-the-job training
  - d. Hire employees
  
6. In approaches of job design, Time Study was initially developed by \_\_\_\_\_ in 1880.
  - a. Abraham Maslow
  - b. F. W. Taylor
  - c. Daniel H. Pink
  - d. Douglas McGregor
  
7. The correct example of a career path is:
  - a. Unskilled -Semi skilled –Skilled- Specialist- Foremen/Supervisor
  - b. Unskilled- Skilled -Semi skilled- Specialist- Foreman/Supervisor
  - c. Unskilled- Skilled -Semi skilled -Foreman/ Supervisor -Specialist

- d. Unskilled -Semi skilled- Skilled- Foreman/ Supervisor- Specialist
8. Following are the steps in succession planning \_\_\_\_\_
- Identification of successors- Identification of the positions- Grooming of successors
  - Identification of the positions- Identification of successors- Grooming of successors
  - Grooming of successors -Identification of successors- Identification of the positions
  - Identification of the positions- Identification of successors -Motivation of successors
9. Participative counselling is also called as \_\_\_\_\_ counselling.
- Directive
  - Non-directive
  - Cooperative
  - Active
10. Transactional leaders normally adopt \_\_\_\_\_ style of leadership.
- Autocratic
  - Bureaucratic
  - Laissez Faire
  - Participative
11. A \_\_\_\_\_ is a senior employee who sponsors and supports a less-experienced employee.
- Mentor
  - Facilitator
  - Leader
  - Teacher
12. Transactional leadership was first described by \_\_\_\_\_.
- James McGregor in 1978
  - Max Weber in 1947
  - Maslow in 1945
  - Herzberg in 1946
13. In Vroom's Expectancy theory, the meaning of Expectancy is \_\_\_\_\_.
- Advancement
  - Award
  - Probability of achieving that outcome
  - Accounting
14. \_\_\_\_\_ is the Formula of Vroom's Expectancy Theory.
- Motivation = Valence/Expectancy
  - Motivation = Valence x Instrumentality x Expectancy
  - Motivation = Valence x Indifference x Expectancy
  - Motivation = Expectancy / Valence
15. The theory which asserts that motivation depends upon the strength of a tendency to act in a certain way, which in turn depends on the strength of an expectation that the act will

be followed by a given outcome and on the attractiveness of that outcome to the individual is called \_\_\_\_\_.

- a. Maslow's hierarchy of needs
- b. McGregor's Theory X and Theory Y
- c. Vroom's Expectancy Theory
- d. Pink's Theory of Motivation

16. Authoritarian leadership style will best suit \_\_\_\_\_ type of employees.

- a. Theory Y
- b. Theory Z
- c. Theory A
- d. Theory X

17. \_\_\_\_\_ method does not measure employee morale.

- a. Spying
- b. Morale Survey
- c. Exit Interview
- d. Rewards and Recognition

18. The concept of Emotional Quotient was proposed and explained by \_\_\_\_\_ in 1985.

- a. Edwin Flippo
- b. Dalton McFarland
- c. Michael Jucious
- d. Waye Payne

19. Every industrial establishment with \_\_\_\_ or more workers must set up grievance redressal machinery to resolve disputes arising out of individual grievances.

- a. 30
- b. 50
- c. 20
- d. 35

20. Which among the following are not the causes of grievance among employees in the organisation?

- a. Wages and Salaries
- b. Family Disputes
- c. Working Conditions
- d. Welfare Facilities

21. \_\_\_\_\_ popularized the concept of learning organisation through his book 'The Fifth Discipline'.

- a. Peter Senge
- b. Peter Drucker
- c. Tom Peters
- d. Daniel Goleman

22. The \_\_\_\_\_ Welfare schemes are differ from organisation to organisation and from industry to industry.
- Statutory
  - Non-statutory
  - Personal
  - Professional
23. \_\_\_\_\_ employment provides flexibility benefits for both -the firms and for the employees.
- Part time
  - Full time
  - Flexi time
  - Fixed time
24. The sexual Harassment of women at workplace Act, \_\_\_\_\_ is a legislative Act in India.
- 2016
  - 2015
  - 2014
  - 2013
25. \_\_\_\_\_ is a method of training wherein trainees are trained in an environment that closely resembles actual work place.
- Role play
  - Simulation,
  - Work place training
  - Lecture



## **TAXATION SEM-VI B.COM**

Q1. Which of the following is not a bill passed by parliament for the implementation of GST in India-----

- [a] The Central GST Act ,2017
- [b]The State GST Act ,2017
- [c] The Integrated GST Act,2017
- [d] Indian Companies Act , 1932

Q2.GST is not levied on which of the following-----

- [a] Tea
- [b] Coffee
- [c] Sugar
- [d] Alcoholic Liquor for Human Consumption

Q3.----- is levied on Inter-State supply of goods and / or Services.

- [a] CGST
- [b] SGST
- [c] IGST
- [d] CGST + SGST

Q4. On Petroleum Crude, High Speed Diesel, Motor Spirit ( commonly known as Petrol ) , Natural Gas, and Aviation Turbine Fuel -----

[a] GST will never be levied

[b] GST will be levied from a date to be notified on the recommendations of the GST Council

[c] GST will be levied, but will be exempt

[d] GST will not be levied.

Q5. ----- is kept out of ambit of GST

[a] Tobacco

[b] Washing Machine

[c] Pan Masala

[d] Real Estate Sector

Q6. ----- is not included in the term Goods under GST Law

[a] Movable Property

[b] Actionable Claims

[c] Securities

[d] Growing Crops

Q7. Which one of the following is true?

(a) Entire income of any trust is exempted from GST

(b) Entire income of a registered trust is exempted from GST

(c) Incomes from specified/defined charitable activities of a trust are exempted from GST

(d) Incomes from specified/defined charitable activities of a registered trust (u/s 12AA of Income Tax Act) are exempted from GST

Q8. Services by a Non-Profit entity (Registered or Unregistered) are exempted –

- (a) If they are to its own members provided the contribution received is up to Rs.7500 , per month from a member
- (b) If they are to its own members, provided the contribution received is up to Rs. 7500 per month from a member towards sourcing goods/services from any third person for common use of members
- (c) If they are to its own members, provided the contribution is less than Rs. 7500 per month from a member towards sourcing goods/services from any third person for common use of members
- (d) If they are to its own members, provided the contribution is up to Rs. 7500 per month per member for common use specified members

Q9.What is the rate applicable under CGST to a registered person being a manufacturer opting to pay taxes under composition scheme?

- (a) 2.5%
- (b) 1%
- (c) 0.5%
- (d) No composition for manufacturer

Q10. What is the threshold limit of turnover in the preceding financial year for opting to pay tax under composition scheme for a trader in Mumbai?

- (a) Rs. 30 lacs
- (b) Rs. 10 lacs
- (c) Rs. 150 lacs
- (d) Rs. 75 lacs

Q11. What is the maximum rate prescribed under UTGST Act?

- (a) 14%
- (b) 28%
- (c) 20%
- (d) 30%

Q12.If Tobacco leaves procured from an Agriculturist by a registered person, then: (a) Reverse charge is applicable

(b) Normal charge is applicable

(c) Joint charge is applicable

(a) only i

(b) ii & iii

(c) Only ii

(d) ) only iii

Q13. Integrated Goods and Service Tax means tax levied under the IGST Act on the supply of any goods and / or services in the course of \_\_\_\_\_ trade or commerce.

(a) Intra-state

(b) business

(c) Inter-state

(d) international

Q14. Mr. Vinay manufactured 1200 litre of finished products, sold at price of Rs. 10 per liter as follows  
Goods sold within State 200 litre , Goods sold in inter-State sale - . 1000 liter.

Further, CGST and SGST rate on the finished product of dealer is 6% and 6% respectively. Further IGST rate is 12%.

**Calculate tax liability of IGST to be paid after tax credit.**

(a) IGST ₹ 1440

(b) IGST ₹ 1220

(c) IGST ₹ 1200

(d) IGST ₹ 2160

Q15. To take input tax credit in time, the person should pay the supplier of goods and services within \_\_\_\_\_.

a) 30 days.

b) 60 days

c) 120 days

d) 180 days

Q16. ITC can be claimed by a registered person for \_\_\_\_\_

- a) Taxable supplies for business purpose
- b) Taxable supplies for non-business purpose
- c) Exempted supplies
- d) Non-taxable supplies

Q17. Tax paid on goods and services under \_\_\_\_\_ Act is allowable both under SGST Act and CGST Act.

- a) IGST
- b) CGST
- c) SGST
- d) VAT

Q18. GST, TDS provisions can apply where total value of such supply, under a contract, exceeds rupees \_\_\_\_\_.

- a) 1 Lakh
- b) 1.5 Lakhs
- c) 5 Lakhs
- d) 2.5 Lakhs

Q19. Under GST law value of supply –

- a) shall not include GST paid
- b) shall include GST paid
- c) shall include taxes other than GST
- d) shall not include any tax

Q20. Mr. Kumar sold goods worth Rs. 40,000 to Mr. Lalu on 2.8.2019, but the payment was received from Mr. Lalu on 2.10.2019. Time of supply is–

- a) 2.8.2019

- b) 2.10.2019
- c) either 2.8.2019 or 2.10.2019
- d) 30.10.2019

Q21. What is time of supply of goods, in case of forward charge?

- a) Date of issue of invoice
- b) Due date of issue of invoice
- c) Date of receipt of consideration by the supplier
- d) Earlier of date of issue of invoice & Due date of issue of invoice

Q22. \_\_\_\_\_ means aggregate value of all taxable supplies, exempt supplies, export of goods or services or both and inter-state supplies

- a) Sales turnover
- b) Aggregate Turnover
- c) Transaction value
- d) Outward supply

Q23. Which one of these statements is true?

- a) Transaction value of supply includes taxes, duties, cesses and charges except GST if charged separately by supplier
- b) For a ticket having basic fare of Rs. 10,000/- going to Bangalore, value of supply for the air travel agent shall be Rs. 1,000/-
- c) If the value of supply is not determinable according to any rule, then it can be taken at 90% of the cost of manufacture
- d) Transaction value includes discount given at the time of supply

Q24. Which of the following will be excluded from the computation of 'aggregate turnover'?

- a) Value of taxable supplies
- b) Value of exempt Supplies

- c) Non-taxable supplies
- d) Value of inward supplies on which tax is paid on reverse charge basis

Q25

Mr. Vaishak having his professional setup in Mumbai, gives the following details of services provided by him:

<b>Date</b>	<b>Amount (Rs.)</b>
01/03/2020	4,00,000
03/03/2020	8,00,000
07/03/2020	5,00,000
10/03/2020	3,50,000
24/03/2020	5,00,000

**From which date is he liable to register under GST?**

- a) 24/03/2020
- b) 03/03/2020
- c) 10/03/2020
- d) 07/03/2020

## **EXPORT MARKETING SEM-VI B.COM**

Q1)	Exporters must be _____ in designing and redesigning the products.
A	Proactive
B	Reactive
C	Effective
D	Responsive

Q2)	European Union insists on mentioning the amount of _____ used on horticultural products.
A	Medicines
B	Food products
C	Insecticides and pesticides
D	Labelling

Q3)	Which of the following is an 'Internal Factor' affecting pricing in export marketing
A	Economic conditions in the country like recessions
B	Competition in the market which can be high or low
C	Financial incentives decisions take by the government
D	Credit policy of the company like longer or shorter credit period to be given to importer

Q4)	Amul Masti Dahi is an example of _____.
A	Corporate extension
B	Brand extension
C	Individual extension
D	Diversification

Q5)	Under _____ INCO term, the seller is responsible for packaging and loading goods onto a truck at their transport hub or port.
A	Ex Works
B	Free Carrier
C	Carriage Paid To
D	Carriage and Insurance Paid To

Q6)	Which of the following is a function of packaging?
A	Used in custom clearance
B	Carries consignee detail
C	Provide information about ingredients of the product
D	Contains and protect the product.



Q7)	.....are international shipping agreements used in the transportation of goods between a buyer and a seller.
A	FOB
B	CIF
C	C & F
D	FOB, CIF and C&F

Q8)	In case of export of diamonds which transport is more suitable
A	Air
B	Sea
C	Air and sea
D	Rail

Q9)	If the export company has limited monetary and non-monetary resources then it should adopt
A	Direct channel of distribution
B	Indirect channel of distribution
C	Domestic Distribution channel
D	Regional Distribution channel

Q10)	The ..... units exports goods through State Corporations
A	Large sector
B	Small sector
C	Regional Units
D	Local Units

Q11)	From the following data calculate FOB Cost Ex factory Cost      Rs. 2,00,000 Labour Cost            Rs. 10,000 Packing Cost            Rs. 8,000 Transportation Cost    Rs. 12,000
A	Rs. 2,00,000
B	Rs. 2,30,000
C	Rs. 2,12,000
D	Rs. 2,10,000

Q12)	_____ is a sales promotion techniques which is consumer oriented
A	Discounts
B	Salary Bonuses
C	Stock Return
D	Dealers conference

Q13)	Personal Selling enables the exporter to identify _____
A	Competitors' target market
B	Government policies related to export
C	Company's prospective buyers
D	Competitors' strength and weakness

Q14)	Under _____ method, the buyer may receive the title and other documents after signing a time draft promising to pay at a later date
A	Documents against Installment
B	Documents against Acceptance
C	Documents against Credit
D	Documents against Payment

Q15)	If the financial position or credit worthiness of buyer is weak/unknown and the economic or political situation in buyer's country is unstable, then which method of payment is safest for the Indian exporter?
A	Payment in Advance
B	Open Account Method
C	Payment against shipment on consignment
D	Documentary bills

Q16)	_____ is a practice in which one company sells to another company its obligations to make purchase in a given country
A	Counter Purchase
B	Negotiating
C	Switch Trading
D	Shadow Price

Q17)	Pick the correct procedure of obtaining export finance (1)processing of application (2)loan agreement (3)monitoring of accounts (4) loan application to bank (5)sanctioning of loan (6)loan disbursement by bank (7)repayment of loan by exporter (8)maintenance of accounts
A	4 – 2 – 1 – 5 – 3 – 8- 7 – 6
B	8 – 3 – 5 – 2 – 1 – 7 – 4 – 6
C	4 – 1 – 5 – 2 – 6 – 8 – 3 – 7
D	8 – 4 – 1 – 5 – 6 – 2 – 7 – 3

Q18)	Post shipment finance is available to those _____ who have actually shipped the goods.
A	Indian Exporters
B	Indian importers
C	Foreign Importers

D	Foreign exporters
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Q19)	_____ is sanctioned by financial institution abroad to Indian exporters who raise funds to finance their projects abroad.
A	Guarantee for Foreign Currency Loans
B	Advance Payment Guarantee
C	Guarantee for Payment of Retention Money
D	Performance Guarantee

Q20)	Which of the following is not a main objectives and purposes of EXIM bank
A	Financing of export and imports of goods and services
B	Financing of joint ventures in foreign countries.
C	Co-financing global and regional development agencies
D	Giving domestic loans to the Indian citizens

Q21)	SIDBI stands for:
A	Small Investment Development Bank of India
B	Subsidiary Industry Development Bank of India
C	Small Industries Development Bank of India
D	Subsidiary Investment Development Bank of India

Q22)	A status holder exporter obtains ____ from FIEO.
A	Shipping bill
B	Mate's receipt
C	IEC
D	RCMC

Q23)	Consular invoice is issued in ____ copies.
A	Five
B	Two
C	Three
D	Four

Q24)	The exporter can appeal against the rejection note within ____ days from the date of the receipt of rejection note.
A	7
B	10
C	5
D	2

Q25)	Which of the following statement is applicable for 'Procedure of Export under Letter of Undertaking (LUT)'
A	Only selective registered person shall be eligible for it like a status holder or a person who has received the due foreign inward remittances not be less than Rs 1 Crore, in preceding year
B	In the event of breach or failure in performance, the Government shall invoke the bank guarantee to make good all the loss / damages.
C	A Bank Guarantee will have to be furnished to the Commissioner as a security
D	Guarantee should cover amount of tax involved in the export based on estimated tax liability as assessed by exporter himself

## **COMPUTER SYSTEMS & APPLICATIONS SEM-VI B.COM**

1. Commercial transactions done with the help of handheld devices like smartphones is called \_\_\_\_\_.
  - a. M commerce
  - b. E- commerce
  - c. E business
  - d. Sales
  
2. The most commonly used form of payment in e-commerce is \_\_\_\_\_.
  - a. Petro Card
  - b. Paypal Card
  - c. Digital Card
  - d. Credit Card
  
3. Which of the following businesses utilize the content provider business model?
  - a. Amazon.com
  - b. eBay.com
  - c. CNN.com
  - d. Facebook
  
4. \_\_\_\_\_ refers to the complexity and content of information on a product, which is traded in e commerce.
  - a. Global reach
  - b. Ubiquity
  - c. Richness
  - d. Interactivity
  
5. In public key encryption \_\_\_\_\_ key remains secret and is used to decrypt the message.
  - a. Public
  - b. Private
  - c. Protected
  - d. Both Public and Private
  
6. \_\_\_\_\_ Protocol ensures that the credit card information about the customer remains confidential.
  - a. FTP
  - b. STP
  - c. SET
  - d. HTP
  
7. The best Products to sell in B2C e-commerce are:
  - a. Small Products
  - b. Digital Products
  - c. Speciality Products
  - d. Fresh Products

8. Which of the following is a useful security mechanism when considering business strategy and IT?
- Encryption
  - E-cash
  - E-check
  - E-commerce
9. Which of the following is not the key element of a business model?
- Value Proposition
  - Competitive advantage
  - Market strategy
  - Universal standards
10. \_\_\_\_\_ represent the type of e-commerce where persons can share or exchange information without a Central web server.
- C2C
  - B2C
  - B2B
  - P2P
11. When referring to a cell in another worksheet (same workbook) the sheet reference is always \_\_\_\_\_ while the cell reference may be \_\_\_\_\_
- absolute, relative
  - relative, absolute
  - mixed absolute
  - relative mixed
12. If cell A3 contains 10 and cell A4 contains 15 then what is the return value of the formula =OR(A3 >9, A4 <5)
- True (1)
  - False (0)
  - 25
  - 5
13. Workbook that contains link to another workbook is called as \_\_\_\_\_
- source workbook
  - linked workbook
  - dependent workbook
  - reference workbook
14. A formula can contain
- Only Mathematical symbols
  - Only logical symbols
  - Only cell references
  - Mathematical symbols, logical symbols and cell references

15. Which formula can add the all the numeric values in the range of cells ignoring those which are not numeric and place the result in a different cell

- a) Count
- b) Countif
- c) Sum
- d) Average

16. Values used with a function are called

- a. Argument
- b. Parameter
- c. Variable
- d. constant

17. In case after typing a function name we get the following error message:\_\_\_\_\_ It means that there may be a spelling mistake in typing the function name

- a. #NAME!
- b. #NAME?
- c. !NAME?
- d. !NAME#

18. What type of chart will you use to compare performance of two employees in the year 2016 ?

- a. Column Chart
- b. Line Chart
- c. Pie Chart
- d. bubble Chart

19. The\_\_\_\_\_ function obtains it's time and date from the computer's clock

- a. Today
- b. Now
- c. Current
- d. Days360

20. Filtering list means

- a. hiding all rows
- b. hiding all rows except those that satisfy a particular condition
- c. hiding all column
- d. hiding all columns except those that satisfy a particular condition

21. Various controls such as text box, command button, option button can be selected from\_\_\_\_\_.

- a. form designer
- b. properties window
- c. Toolbox window
- d. project Explorer

22. An action that is recognized by a form or a control is called as\_\_\_\_\_.

- a. Property
- b. Method
- c. Event
- d. Procedure

23. IDE stands for\_\_\_\_\_

- a. Integrated Distant Environment
- b. Integrated Department Environment
- c. Instant Deposit Environment
- d. Integrated Development Environment

24. What will be the output of the following Visual Basic Code?

```
For I=1 to 6 step 2  
    Print I  
Next I
```

- a. 1 2 3 4 5 6
- b. 1 3 5 6
- c. 1 3 5 7
- d. 1 3 5

25. What is the correct statement when declaring and assigning the value of 100 to an Integer variable called numPeople?

- a. Dim numPeople =
- b. Dim numPeople = Int(100)
- c. numPeople = 100
- d. Dim numPeople As Integer = 100