

Computer Based Examination System

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Question Paper Answer Key

OES Exam\*

GPSC06202206 / Assistant Professors in Government College in Commerce/ Completed / 2022-10-01

<b>Question Description</b>	With reference to Foreign Direct Investment in India, which one of the following is considered its major characteristic?
<b>A</b>	It is the investment through capital instruments essentially in a listed company.
<b>B</b>	It is a largely non-debt creating capital flow.
<b>C</b>	It is the investment which involves debt-servicing.
<b>D</b>	It is the investment made by foreign institutional investors in the Government securities.
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	In which strategy of socialization organizations do not try to orient the individuals joining them but try to take advantage of their new and unique abilities?
<b>A</b>	Investiture
<b>B</b>	Divestiture
<b>C</b>	Serial
<b>D</b>	Disjunctive
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	Mr. Ganesh, a citizen of India, is employed in the Indian embassy in the USA. He is a non-resident for A.Y.2021-22. He received salary and allowances in the USA from the Government of India for the year ended 31.3.2021 for services rendered by him in the USA. In addition, he was allowed perquisites by the Government. Which of the following statements are correct?
<b>A</b>	Salary, allowances and perquisites received outside India are not taxable in the hands of Mr. Ganesh, since he is a non-resident.
<b>B</b>	Salary, allowances and perquisites received outside India by Mr. Ganesh is taxable in India since they are deemed to accrue or arise in India.
<b>C</b>	Salary received by Mr. Ganesh is taxable in India but allowances and perquisites are exempt.
<b>D</b>	Salary received by Mr. Ganesh is exempt but allowances and perquisites are taxable.
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	Consider the following statements: <ol style="list-style-type: none"><li>1. Current Account measures the flow of goods, services, and investments into and out of the country.</li><li>2. It is a component of a country's Balance of Payments (BOP).</li><li>3. As per the Economic Survey 2021-22, India reported a current account deficit. Which of the statements given above is/ are correct?</li></ol>
<b>A</b>	1 only
<b>B</b>	3 only
<b>C</b>	2 and 3 only
<b>D</b>	1, 2 and 3
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	Which of the following nations is not a member of South Asian Association for Regional Cooperation (SAARC)? 1. Afghanistan 2. Nepal 3. Myanmar 4. Pakistan 5. Thailand Select the correct answer using the following options:
<b>A</b>	1, 2 and 4 only
<b>B</b>	2, 3 and 5 only
<b>C</b>	1 and 4 only
<b>D</b>	3 and 5 only
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	Which of the following statements is/are true?
<b>A</b>	SBI capital markets limited was set-up by SBI, which is the first commercial bank to set-up a financial services subsidiary.
<b>B</b>	As per the RBI guidelines banks are allowed to provide hire purchase and leasing services through a subsidiary only.
<b>C</b>	In installment credit, the ownership of the product is transferred to the user after paying the last installment.
<b>D</b>	The interest rates quoted for consumer finance are based on the effective rate of interest.
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	For new trees of a certain variety between the ages of 6 months and 30 months, there is approximately a linear relationship between <i>height</i> and <i>age</i> . This relationship can be described by $y = 15.4 + 0.35x$ , where $y$ represents the height (in inches) and $x$ represents the age (in months). The tree you planted in the front yard is 16.4 months old and is 23 inches tall. What is its residual according to this model?
<b>A</b>	5.7400
<b>B</b>	44.1435
<b>C</b>	-1.8565
<b>D</b>	1.8565
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	Consider the following statements: 1. India has ratified the Trade Facilitation Agreement (TFA) of WTO. 2. TFA is a part of WTO's Bali Ministerial Package of 2013. 3. TFA came into force in January 2016. Which of the statements given above is/are correct?
<b>A</b>	1 and 2 only
<b>B</b>	1 and 3 only
<b>C</b>	2 and 3 only
<b>D</b>	1, 2 and 3
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	<p>Which of the following statement is incorrect while issuing a tax invoice?</p> <ul style="list-style-type: none"><li>I. Place of supply in case of Inter-State supply is not required to be mentioned.</li><li>II. A registered person whose annual turnover is greater than ₹5 crores in the preceding financial year is not required to mention HSN code for goods or services, supplied by it to an urn-registered person.</li><li>III. Quantity is not required to be mentioned in case of goods when goods are sold on “as is where is basis”.</li><li>IV. Description of goods is not required to be given in case of mixed supply of goods.</li></ul> <p>Choose the most appropriate option.</p>
<b>A</b>	I and II
<b>B</b>	I, II and III
<b>C</b>	I, II, III and IV
<b>D</b>	I, III and IV
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

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<b>Question Description</b>	Which strategy makes sense when the market is large, the customers are unaware of the product, buyers are price sensitive, strong competition and the unit manufacturing costs fall as the company attains economies of scale due to experience?
<b>A</b>	Rapid skimming
<b>B</b>	Slow skimming
<b>C</b>	Rapid penetration
<b>D</b>	Slow penetration
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

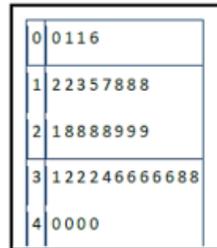
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<b>Question Description</b>	Which of the following is/are <b>not true</b> regarding capital structure theory as stated by Miller & Modigliani?  I. If the given assumptions hold, the total market value of the firm is independent of the degree of leverage  II. In the presence of taxes, the market value of the firm is increased by the tax shield of debt  If bankruptcy costs are considered, the expected cost of bankruptcy decreases when the debt-equity ratio increases
<b>A</b>	Only (I) above
<b>B</b>	Only (II) above
<b>C</b>	Only (III) above
<b>D</b>	Both (II) and (III) above
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	A researcher is interested in the age at which adolescents get their first paying job. She surveyed a simple random sample of 150 adolescents who have had at least one paying job before the age of 19. The distribution of the ages was found to be approximately normal with a mean of 15.2 years and a standard deviation of 1.6 years. According to the empirical rule, between which two ages do approximately 95% of the adolescents get their first paying job?
<b>A</b>	13.2 years and 17.2 years
<b>B</b>	15.2 years and 18.4 years
<b>C</b>	12 years and 15.2 years
<b>D</b>	12 years and 18.4 years
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

**Question Description**

Thirty-six students completed an algebra exam consisting of 40 questions. The score distribution is described by the following stem-and-leaf plot:



The first quartile of the score distribution is equal to which of the following?

**A** 17

**B** 7

**C** 36

**D** 17.5

**E** None of the above

**Correct Answer** A

**Marks** 1

<b>Question Description</b>	<p>With reference to India, consider the following statements:</p> <ol style="list-style-type: none"><li>1. Retail investors through demat account can invest in 'Treasury Bills' and 'Government of India Debt Bonds' in primary market.</li><li>2. The 'Negotiated Dealing System-Order Matching' is a government securities trading platform of the Reserve Bank of India.</li><li>3. The 'Central Depository Services Ltd.' is jointly promoted by the Reserve Bank of India and the Bombay Stock Exchange.</li></ol> <p>Which of the statements given above is/are correct?</p>
<b>A</b>	1 only
<b>B</b>	1 and 2 only
<b>C</b>	3 only
<b>D</b>	2 and 3 only
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	Which of the following is a consequence of the Central Limit Theorem for a sample size $n$ ?
<b>A</b>	A standard deviation of the sample mean random variable is greater than the population standard deviation.
<b>B</b>	The expectation of the sample mean random variable is equal to the population mean $\mu$ when $n$ is large.
<b>C</b>	The sampling distribution of the sample mean is always normal for any sample size $n$ .
<b>D</b>	The standard deviation of the set of sample mean random variable is equal to the population standard deviation $\sigma$ .
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	"Hell or High water" clause in Leasing means
<b>A</b>	The commitment of the lessor to replace the asset in the face of any event affecting the usage of the asset
<b>B</b>	The operation of the asset by the lessee over the entire life of the equipment
<b>C</b>	The lessor should take responsibility for repair and maintenance and should pay insurance
<b>D</b>	The unconditional obligation of the lessee to pay rentals over the entire life of the asset
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	Given the following information:  Total Overheads 100,000 Costs relating to set ups 50% Costs relating to inspections 50% Number of Set ups 100 Number of Inspections 50  Which of the following is the Cost per Driver for Set-up and Inspection? Calculate the Cost per Driver.
<b>A</b>	₹500 and ₹5000
<b>B</b>	₹500 and ₹1000
<b>C</b>	₹5000 and ₹5000
<b>D</b>	₹5000 and ₹10000
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	In stock market parlance, Letter stock is
<b>A</b>	A handwritten certificate representing a corporate IOU.
<b>B</b>	A mass mailing offering a security for sale.
<b>C</b>	Securities issued by the United States Postal Service.
<b>D</b>	Privately placed common stock that cannot be immediately resold to the general public.
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	Which of the following statements is false? Balance Score cards
<b>A</b>	Are one type of performance dashboard
<b>B</b>	Can be cascaded to different levels/parts of organisations
<b>C</b>	Cannot be used in conjunction with budgetary control systems
<b>D</b>	Can be used to produce strategy maps
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	In an advertisement for the post of faculty the following requirements were asked for – 4-5 years of teaching experience in a reputed institute, knowledge of the relevant subject areas and ability to handle case studies. What do the above statements refer to?
<b>A</b>	Job description
<b>B</b>	Job specification
<b>C</b>	Job evaluation
<b>D</b>	Job enlargement
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	Crown Ltd. has forecast its sales for the next three months as follows: April: 12,000 units, May: 15,000 units, June: 17,000 units. Opening stock as of 1st April is expected to be 3,500 units. The closing stock should be equal to 20% of the coming month's sales needs. The number of units required to be produced in May is-
<b>A</b>	14,600 units
<b>B</b>	11,500 units
<b>C</b>	15,400 units
<b>D</b>	13,600 units
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	<p>Consider the following statements regarding Real Effective Exchange Rate (REER):</p> <ol style="list-style-type: none"><li>1. It is the weighted average of a country's currency in relation to an index or basket of other major currencies.</li><li>2. It is an indicator of the international competitiveness of a nation in comparison with its trade partners.</li><li>3. It doesn't take into account the domestic inflation in the various economies.</li></ol> <p>Which of the statements given above is/are correct?</p>
<b>A</b>	1 and 2 only
<b>B</b>	1 and 3 only
<b>C</b>	2 and 3 only
<b>D</b>	1, 2 and 3
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	<p>Statement-I: According to AS-3, the provision for taxation should always be treated as a non-operating charge on profits.</p> <p>Statement-II: A dividend on shares is an appropriation of profits and not a trading charge.</p> <p>Select the correct answer from the following</p>
<b>A</b>	Both statements are correct
<b>B</b>	Both statements are incorrect
<b>C</b>	Statement-I is correct, but Statement-II is incorrect
<b>D</b>	Statement-I is incorrect, but Statement-II is correct
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

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<b>Question Description</b>	Which of the following constitutes Foreign Direct Investment?
<b>A</b>	A speculator trying to make a profit by buying company shares on a foreign stock exchange.
<b>B</b>	A UK energy company buying territory abroad where it expects to find oil reserves.
<b>C</b>	A tourist purchasing foreign currency to spend on a holiday abroad.
<b>D</b>	A company signing an agreement with a wholesaler to distribute its products in foreign markets.
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

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<b>Question Description</b>	The return on investment of a firm is 14% and cost of equity capital is 12%. In order to maximize the value of a firm according to Walter Model, the firm should
<b>A</b>	Adopt 100% dividend pay-out policy
<b>B</b>	Not pay dividends at all
<b>C</b>	Be indifferent as to the dividend policy
<b>D</b>	Plough back 50% of profits and pay the rest as dividends
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

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<b>Question Description</b>	<p>Consider the following statements regarding Balance of Payments (BoP):</p> <ol style="list-style-type: none"><li>1. BoP can be defined as a systematic statement of all economic transactions of a country with the rest of the world for usually one year.</li><li>2. Although it reveals the financial status of a country, it cannot be used as an indicator to determine the appreciation/depreciation of a country's currency value.</li></ol> <p>Which of the statements given above is/are correct?</p>
<b>A</b>	1 only
<b>B</b>	2 only
<b>C</b>	Both 1 and 2
<b>D</b>	Neither 1 nor 2
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	<p>A four-year liberal arts college is deciding whether or not to begin a new graduate degree program. They wish to assess the opinion of alumni of the college. The Alumni Affairs Department decides to mail a questionnaire to a random sample of 3500 alumni from the past 30 years. Of the 3500 mailed, 679 were returned, and of these, 218 supported the launching of a new graduate degree program.</p> <p>Which of the following statements is true?</p>
<b>A</b>	The population of this study consists of the 218 respondents who favor the graduate degree program.
<b>B</b>	The 3500 alumni who were randomly mailed a questionnaire is a representative sample of all alumni of the college for the past 30 years
<b>C</b>	The population of this study consists of the 679 alumni who mailed back a response.
<b>D</b>	The 3500 alumni receiving the questionnaire constitute the population of the study.
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	<p><b>India's ranking in the 'Ease of Doing Business Index' is sometimes seen in the news. Which of the following has declared that ranking?</b></p>
<b>A</b>	Organization for Economic Cooperation and Development (OECD)
<b>B</b>	World Economic Forum
<b>C</b>	World Bank
<b>D</b>	World Trade Organization (WTO)
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	ABC Ltd. an Indian company paid dividend distribution tax under section 115-O in respect of dividend distributed by it to its resident and non-resident shareholder Mr. John, a shareholder of ABC Ltd. and a resident of Country X, has to pay tax in Country X on dividend received by him from ABC Ltd., as per the domestic tax laws of Country X. This is an example of:
<b>A</b>	Juridical double taxation
<b>B</b>	Economic double taxation
<b>C</b>	Territorial double taxation
<b>D</b>	Municipal double taxation
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	<p>State whether the following statements are true or false.</p> <ol style="list-style-type: none"><li>I. Zero rated supply means supply of any goods or services or both which attracts nil rate of tax.</li><li>II. Exempt supply means export of goods or services or both or supply goods or services or both to a Special Economic Zone developer or a Special Economic Zone Unit.</li><li>III. Non-taxable supply means supply of goods or services or both which is not liveable to tax under the CGST Act, 2017 but liveable to tax under the IGST, Act, 2017.</li><li>IV. ITC may be availed for making zero rated supply of exempt goods.</li></ol> <p>Choose the most appropriate option</p>
<b>A</b>	False, False, False and True.
<b>B</b>	True, False, False, and False.
<b>C</b>	True, True, False and False
<b>D</b>	False, False, False, and False.
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	<p>The objective function for a minimization problem is given by</p> $z = 2x_1 - 5x_2 + 3x_3$ <p>The hyper plane for the objective function cuts a bounded feasible region in the space <math>(x_1, x_2, x_3)</math>. Find the direction vector <math>d</math>, where a finite optimal solution can be reached.</p>
<b>A</b>	$d(2, -5, 3)$
<b>B</b>	$d(-2, 5, -3)$
<b>C</b>	$d(2, 5, 3)$
<b>D</b>	$d(-2, -5, -3)$
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	Which of the following statements is/are <b>true</b> ?
<b>A</b>	A lease contract should essentially consist of the transfer of ownership from the lessor to lessee at the end of the lease period.
<b>B</b>	In hire purchase, ownership of the equipment is transferred only after the user exercises his option to purchase it.
<b>C</b>	Hire purchase facility is not available for the consumer goods like television, audio, systems, refrigerators etc.
<b>D</b>	Both (a) and (c) above.
<b>E</b>	None of the above
<b>Correct Answer</b>	<b>B</b>
<b>Marks</b>	1

<b>Question Description</b>	Mr. Sam (aged 40 years), a US football match referee, has earned income from football tournaments in India for A.Y. 2021-22. What are the TDS provisions applicable while making payment to him?
<b>A</b>	TDS @20.8% as per section 194E
<b>B</b>	TDS @5.2% as per section 194E
<b>C</b>	TDS under section 195
<b>D</b>	No tax is deductible at source
<b>E</b>	None of the above
<b>Correct Answer</b>	<b>C</b>
<b>Marks</b>	1

<b>Question Description</b>	In which of the following types of factoring does the factor purchase the receivables on the condition that the loss arising on account of irrecoverable receivables are transferred to the client?
<b>A</b>	Advance factoring.
<b>B</b>	Recourse factoring.
<b>C</b>	Non-recourse factoring.
<b>D</b>	Maturity factoring.
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	<p><b>Assertion (A)</b></p> <p>Activity-based costing is not normally used for external reporting purposes.</p> <p><b>Reason (R)</b></p> <p>Activity-based costing does not conform to generally accepted principles.</p> <p>Select the correct answer from the options given below:</p>
<b>A</b>	Both A and R are true and R is the correct explanation of A
<b>B</b>	Both A and R are true but R is not the correct explanation of A
<b>C</b>	A is true, but R is false
<b>D</b>	A is false, but R is true
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	Which of the following is the <b>correct</b> order for arranging the liabilities in a balance sheet prepared according to permanency order?
<b>A</b>	Capital, long-term liabilities, short-term liabilities and current liabilities
<b>B</b>	Long-term liabilities, short term liabilities, current liabilities and capital
<b>C</b>	Current liabilities, long-term liabilities, short term liabilities and capital
<b>D</b>	Current liabilities, short term liabilities, long-term liabilities and capital
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	A notified infrastructure debt fund eligible for exemption under section 10(47) of the Income-tax Act, 1961 pays interest of ₹5 lakhs to a company incorporated in a foreign country. The foreign company incurred expenditure of ₹12,000 for earning such interest. The fund also pays interest of ₹3 lakhs to Mr. Frank, who is a resident of Country A, a notified jurisdictional area. Which of the following statements are correct?
<b>A</b>	No tax deduction at source is required in respect of both the payments.
<b>B</b>	No TDS is required in respect of payment of ₹5 lakhs to the foreign company. However, payment of interest to Frank attracts TDS@31.2%
<b>C</b>	TDS@5.20% is attracted on ₹4,88,000 to the foreign company. TDS@31.2% is attracted on interest payment of ₹3 lakhs to Mr. Frank.
<b>D</b>	TDS@5.20% is attracted on interest payment of ₹5 lakhs to the foreign company. TDS@31.2% is attracted on interest payment of ₹3 lakhs to Mr. Frank.
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

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<b>Question Description</b>	Which of the following statement describes a short seller's profit?
<b>A</b>	The per share profit from short selling is limited an amount equal to the price at which the shares were sold short.
<b>B</b>	The short seller earn Rs.1 profit for every Rs.1 fall in the price of the security.
<b>C</b>	Short seller must own the stock which he sold off
<b>D</b>	Both A and B above
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

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<b>Question Description</b>	<p>A company operates a standard absorption costing system and absorbs fixed production overheads based on machine hours. The budgeted fixed production overheads for the company for the previous year were ₹660,000 and budgeted output was 220,000 units using 44,000 machine hours. During that year, the total of the fixed production overheads debited to the Fixed Production Overhead Control Account was ₹590,000, and the actual output of 200,000 units used 38,000 machine hours.</p> <p>Fixed production overheads for that year were:</p>
<b>A</b>	₹90,000 under absorbed
<b>B</b>	₹60,000 under absorbed
<b>C</b>	₹20,000 under absorbed
<b>D</b>	₹10,000 over absorbed
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	What is the sequence of steps in setting a firm's pricing policy?
<b>A</b>	Selecting a pricing method, estimating cost, determining demand, analysing competitors costs prices and offers, selecting a pricing objective, selecting the final price
<b>B</b>	Determining demand, estimating costs, analyzing competitor's costs, prices, and offers, selecting a pricing objective, selecting a pricing method selecting the final price
<b>C</b>	Selecting the price objective, determining demand, estimating cost, analysing competitor's cost, prices, and offers, selecting a pricing method, selecting the final price
<b>D</b>	Selecting the pricing method, determining demand, estimating costs, analysing competition' costs, prices and offers, selecting the pricing objective, selecting.
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

**Question Description**

Consider the following statements regarding the International Monetary Fund (IMF):

1. The IMF was conceived at a UN conference in Bretton Woods in New Hampshire, United States.
2. Countries are not eligible for membership of the IMF unless they are members of the World Bank.
3. Any state, whether or not a member of the United Nations, may become a member of the IMF.

Which of the statements given above is/are correct?

**A**

1 and 3 only

**B**

2 only

**C**

1 only

**D**

1, 2 and 3

**E**

None of the above

**Correct Answer**

A

**Marks**

1

<b>Question Description</b>	<p>If the yield to maturity (YTM) of bond X is greater than the yield to maturity of bond Y, with the same coupon rate and maturity, then which of the following is/are <b>true</b>?</p> <ul style="list-style-type: none"><li>I. The price of bond X will change more than the price of Bond Y for a given change in YTM</li><li>II. The market price of bond Y is more than that of X</li><li>III. The current yield of both the bonds would be same</li></ul>
<b>A</b>	Only (I) above
<b>B</b>	Both (I) and (II) above
<b>C</b>	Both (I) and (III) above
<b>D</b>	Both (II) and (III) above
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	<p>Mr. Pandey is an ambulance driver who lives in NCT of Delhi. He provides driving services to Preeti Heart and Lung Institute (PHLI) – a super specialty hospital registered under GST in Delhi – for a consideration of ₹25,000 per month.</p> <p>Mr. Pandey was instructed to pick up a patient in Gurugram to PHLI. While going from Delhi to Gurugram, he picked up 5 passengers for transportation in the ambulance from Delhi to Gurugram and charged ₹500 from them.</p> <p>Which of the following is the taxability of transport services provided by Mr. Pandey in the ambulance from Delhi to Gurugram under the CGST Act, 2017?</p>
<b>A</b>	Taxable Supply
<b>B</b>	Exempt Supply
<b>C</b>	Not a supply at all
<b>D</b>	Outside the purview of GST
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

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<b>Question Description</b>	The appraisal method that links individual performances to organizational goals by drilling down the organizational objectives into individual targets is the
<b>A</b>	Behaviorally anchored rating scale method
<b>B</b>	Management by objectives
<b>C</b>	Checklist method
<b>D</b>	Balanced scorecard method
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

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<b>Question Description</b>	Which of the above statements is true in Stock market trading?  Statement 1 : An active buy order matches with the best passive sell order if the price of the passive sell order is less than or equal to the price of the active buy order. Statement 2 : An passive buy order matches with the best active sell order if the price of the passive buy order is less than or equal to the price of the active sell order.
<b>A</b>	Statement 2
<b>B</b>	Statement 1
<b>C</b>	Both Statement are true
<b>D</b>	Both Statement are False
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	If the production of a company is equal to breakeven point, profit will increase by the
<b>A</b>	Fixed costs per unit for each additional unit sold
<b>B</b>	Variable costs per unit for each additional unit sold
<b>C</b>	Net margin per unit for each additional unit sold
<b>D</b>	Contribution margin per unit for each additional unit sold.
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	Rani and her team members attended a lab session every week where they discussed their perceptions of each other and their feelings openly. This helped them resolve many inter-personal problems which eventually improved the team performance. The lab is part of
<b>A</b>	Transactional analysis
<b>B</b>	Sensitivity training
<b>C</b>	In-basket exercise
<b>D</b>	Role Play
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	Diksha Public School (DPS) situated in Bilaspur in the State of Chhatisgarh has planned to celebrate its sports day in Bilaspur Stadium located at distance of 20 km from the school precincts on 15 <sup>th</sup> April. DPS has invited quotes from various suppliers for arranging tent, security and catering for students and teacher The price has to be quoted including all applicable taxes. Raman & Co., a supplier providing the services required above, is not sure of the GST impact on the above transactions. It seeks your help to determine whether GST is applicable on all the above services or not, so that it can quote the competitive price accordingly.
<b>A</b>	Tent, Security and Catering Services: All taxable
<b>B</b>	Tent, Security and Catering Services: All exempt
<b>C</b>	Tent, Security are taxable and Catering Services exempt.
<b>D</b>	Tent: Taxable and Security and Catering Services are exempt
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	<b>The Global Infrastructure Facility is a/an</b>
<b>A</b>	ASEAN initiative to upgrade infrastructure in Asia and financed by credit from the Asian Development Bank.
<b>B</b>	World Bank collaboration that facilitates the preparation and structuring of complex infrastructure Public-Private Partnerships (PPPs) to enable mobilization of private sector and institutional investor capital.
<b>C</b>	Collaboration among the major banks of the world working with the OECD and focused on expanding the set of infrastructure projects that have the potential to mobilize private investment.
<b>D</b>	UNCTAD funded initiative that seeks to finance and facilitate infrastructure development in the world.
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	<p>M/S Raman Plastics is a manufacturer of plastic toys. It is registered under GST in Shimla, Himachal Pradesh. It furnishes the return on monthly basis. It procures its raw materials from Punjab. During the month of April, 2021, it purchased material of ₹35.00 lakh and paid IGST thereon amount to ₹6.30 lakh. It supplied 30% of its production in the State of Jammu and Kashmir, whereas the 70% of its production was supplied taxable @ 0.1% to a merchant exporter during the month of April 2021.</p> <p>The returns for the month of April 2021 were duly filed in time, i.e within the due date of 20th May, 2021. The last date up to which the tax payer can claim refund of input tax credit on account of inverted duty structure is:</p>
<b>A</b>	20 <sup>th</sup> April 2023
<b>B</b>	20 <sup>th</sup> May 2023
<b>C</b>	31 <sup>st</sup> March 2024
<b>D</b>	20 <sup>th</sup> April 2022
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Comprehension</b>	<p>Read the Passage Below and answer the question below</p> <p>For along time it was believed that some substances called ptomaines were the agents of food-poisoning, but it was finally discovered that these ptomaines found in rotten food, can be swallowed without harmful effects following. In 1888, about 60 people, all of whom had eaten meat taken from the same animal, were taken ill, and one man dies. R, Gaertner, a German bacteriologist, was able to isolate the food-poisoning bacteria which had caused the outbreak, and put forward the theory that all food poisoning was due to the presence of such bacteria. This theory later became generally accepted, and between 1909 and 1923 many disease-producing bacteria were identified and given the name Salmonella, in honour of Dr. salmon, who discovered the first member of the group.</p>
<b>Question Description</b>	<p>Identify the correct order of the following sentences as per the sense of the passage</p> <p>(i) Food poisoning bacteria were first isolated in 1888 by Dr. Gaertener.</p> <p>(ii) Substances called ptomaine, found in bad food and initially believed to be the agents of food poisoning, were subsequently found to be harmless.</p> <p>(iii) The theory that food poisoning was produced by bacteria was propounded by him.</p> <p>(iv) Many disease-producing bacteria were identified by Dr. salmon and named as Salmonella in honour of him.</p>
<b>A</b>	(i);(ii);(iv);(iii)
<b>B</b>	(ii);(i);(iii);(iv)
<b>C</b>	(iii);(i);(ii);(iv)
<b>D</b>	(iv);(iii);(i);(ii)
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Comprehension</b>	<p>Read the Passage Below and answer the question below</p> <p>For along time it was believed that some substances called ptomaines were the agents of food-poisoning, but it was finally discovered that these ptomaines found in rotten food, can be swallowed without harmful effects following. In 1888, about 60 people, all of whom had eaten meat taken from the same animal, were taken ill, and one man dies. R, Gaertner, a German bacteriologist, was able to isolate the food-poisoning bacteria which had caused the outbreak, and put forward the theory that all food poisoning was due to the presence of such bacteria. This theory later became generally accepted, and between 1909 and 1923 many disease-producing bacteria were identified and given the name Salmonella, in honour of Dr. salmon, who discovered the first member of the group.</p>
<b>Question Description</b>	Identify the incorrect statement from the following options
<b>A</b>	For a long time ptomaines were considered fatal agents of food-poisoning
<b>B</b>	Ptomaines are not harmful if swallowed.
<b>C</b>	Ptomaines are substances found in rotten food.
<b>D</b>	Ptomaines are no longer considered as the agents of food-poisoning
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Comprehension</b>	<p>Read the Passage Below and answer the question below</p> <p>For along time it was believed that some substances called ptomaines were the agents of food-poisoning, but it was finally discovered that these ptomaines found in rotten food, can be swallowed without harmful effects following. In 1888, about 60 people, all of whom had eaten meat taken from the same animal, were taken ill, and one man dies. R, Gaertner, a German bacteriologist, was able to isolate the food-poisoning bacteria which had caused the outbreak, and put forward the theory that all food poisoning was due to the presence of such bacteria. This theory later became generally accepted, and between 1909 and 1923 many disease-producing bacteria were identified and given the name Salmonella, in honour of Dr. salmon, who discovered the first member of the group.</p>
<b>Question Description</b>	The phrase “the first member of the group” implies the group of
<b>A</b>	scientists
<b>B</b>	bacteriologists
<b>C</b>	bacteria
<b>D</b>	poisonous substances
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Comprehension</b>	<p>Read the Passage Below and answer the question below</p> <p>For along time it was believed that some substances called ptomaines were the agents of food-poisoning, but it was finally discovered that these ptomaines found in rotten food, can be swallowed without harmful effects following. In 1888, about 60 people, all of whom had eaten meat taken from the same animal, were taken ill, and one man dies. R, Gaertner, a German bacteriologist, was able to isolate the food-poisoning bacteria which had caused the outbreak, and put forward the theory that all food poisoning was due to the presence of such bacteria. This theory later became generally accepted, and between 1909 and 1923 many disease-producing bacteria were identified and given the name Salmonella, in honour of Dr. salmon, who discovered the first member of the group.</p>
<b>Question Description</b>	Identify from the options provided, the one that implies “ sudden occurrence of something unwelcome”
<b>A</b>	agents of food-poisoning
<b>B</b>	outbreak
<b>C</b>	disease-producing
<b>D</b>	food-poisoning
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Comprehension</b>	<p>Read the Passage Below and answer the question below</p> <p>For along time it was believed that some substances called ptomaines were the agents of food-poisoning, but it was finally discovered that these ptomaines found in rotten food, can be swallowed without harmful effects following. In 1888, about 60 people, all of whom had eaten meat taken from the same animal, were taken ill, and one man dies. R, Gaertner, a German bacteriologist, was able to isolate the food-poisoning bacteria which had caused the outbreak, and put forward the theory that all food poisoning was due to the presence of such bacteria. This theory later became generally accepted, and between 1909 and 1923 many disease-producing bacteria were identified and given the name Salmonella, in honour of Dr. salmon, who discovered the first member of the group.</p>
<b>Question Description</b>	Select the antonym of the phrase “harmful effects following”
<b>A</b>	harmless effects following
<b>B</b>	harmless causes preceding
<b>C</b>	harmful outcomes
<b>D</b>	harmless outcomes succeeding
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	India's first Amrit Sarovar developed in which state?
<b>A</b>	Karnataka
<b>B</b>	Uttar Pradesh
<b>C</b>	Kerala
<b>D</b>	Tamil Nadu
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	The largest religious monument in the world, the Temple of Vedic Planetarium in which State of India?
<b>A</b>	Uttar Pradesh
<b>B</b>	Maharashtra
<b>C</b>	West Bengal
<b>D</b>	Uttarakhand
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

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<b>Question Description</b>	Which country inaugurated Maitree Super Thermal Power Project, constructed under India's concessional financing scheme?
<b>A</b>	Bangladesh
<b>B</b>	Nepal
<b>C</b>	Myanmar
<b>D</b>	Sri Lanka
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

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<b>Question Description</b>	Who has developed India's first nasal vaccine against COVID-19 that received DCGI approval?
<b>A</b>	Bharat Biotech
<b>B</b>	Bharat Pharma
<b>C</b>	GENoMiX
<b>D</b>	Serum Institute of India
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

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<b>Question Description</b>	What is the theme of the World Press Freedom Day 2021?
<b>A</b>	Information as a Public Good
<b>B</b>	Journalism without Fear or Favour
<b>C</b>	Media for Democracy, Journalism and Elections in Times of Disinformation
<b>D</b>	Keeping Power in Check: Media, Justice and The Rule of Law
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

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<b>Question Description</b>	What is the name of the satellite developed by 750 girls across 75 rural schools to be launched by ISRO?
<b>A</b>	CommuniSAT
<b>B</b>	AzaadiSAT
<b>C</b>	BharatSat
<b>D</b>	GramSAT
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

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<b>Question Description</b>	Ni-kshay 2.0 portal', is associated with which disease?
<b>A</b>	Tuberculosis
<b>B</b>	COVID-19
<b>C</b>	Cancer
<b>D</b>	Anaemia
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	Vedant Patel of Indian origin created history by becoming the Principal Deputy Spokesperson of which country's State Department?
<b>A</b>	United States
<b>B</b>	Australia
<b>C</b>	New Zealand
<b>D</b>	Canada
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	International Literacy Day is being celebrated on which date?
<b>A</b>	September 08
<b>B</b>	September 07
<b>C</b>	September 09
<b>D</b>	September 06
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	India's first underwater metro will be inaugurated in which city?
<b>A</b>	Bangalore
<b>B</b>	Hyderabad
<b>C</b>	Kolkata
<b>D</b>	Pune
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	The population of a town increased from 1,75,000 to 2,62,500 in a decade. The average percent increase of population per year is:
<b>A</b>	4.37%
<b>B</b>	5%
<b>C</b>	6%
<b>D</b>	8.75%
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	January 1, 2007 was Monday. What day of the week lies on Jan. 1, 2008?
<b>A</b>	Monday
<b>B</b>	Tuesday
<b>C</b>	Wednesday
<b>D</b>	Sunday
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	Gauri went to the stationers and bought things worth Rs. 25, out of which 30 paise went on sales tax on taxable purchases. If the tax rate was 6%, then what was the cost of the tax free items?
<b>A</b>	Rs. 15
<b>B</b>	Rs. 15.70
<b>C</b>	Rs. 19.70
<b>D</b>	Rs. 20
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	On what dates of April, 2001 did Wednesday fall?
<b>A</b>	1 <sup>st</sup> , 8 <sup>th</sup> , 15 <sup>th</sup> , 22 <sup>nd</sup> , 29 <sup>th</sup>
<b>B</b>	2 <sup>nd</sup> , 9 <sup>th</sup> , 16 <sup>th</sup> , 23 <sup>rd</sup> , 30 <sup>th</sup>
<b>C</b>	3 <sup>rd</sup> , 10 <sup>th</sup> , 17 <sup>th</sup> , 24 <sup>th</sup>
<b>D</b>	4 <sup>th</sup> , 11 <sup>th</sup> , 18 <sup>th</sup> , 25 <sup>th</sup>
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1

<b>Question Description</b>	A clock is started at noon. By 10 minutes past 5, the hour hand has turned through
<b>A</b>	145°
<b>B</b>	150°
<b>C</b>	155°
<b>D</b>	160°
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	<p>In each question below is given a statement followed by two conclusions numbered I and II. You have to assume everything in the statement to be true, then consider the two conclusions together and decide which of them logically follows beyond a reasonable doubt from the information given in the statement.</p> <p>Statements: Monitoring has become an integral part in the planning of social development programmes. It is recommended that Management Information System be developed for all programmes. This is likely to give a feedback on the performance of the functionaries and the efficacy with which services are being delivered.</p> <p>Conclusions: I. All the social development programmes should be evaluated. II. There is a need to monitor the performance of workers.</p>
<b>A</b>	Only conclusion I follows
<b>B</b>	Only conclusion II follows
<b>C</b>	Either I or II follows
<b>D</b>	Both I and II follow
<b>E</b>	None of the above
<b>Correct Answer</b>	E
<b>Marks</b>	1

<b>Question Description</b>	Choose the pair that best represents a similar relationship to the one expressed in the original pair of words. SPY : CLANDESTINE
<b>A</b>	accountant : meticulous
<b>B</b>	furrier : rambunctious
<b>C</b>	lawyer : ironic
<b>D</b>	shepherd : garrulous
<b>E</b>	None of the above
<b>Correct Answer</b>	A
<b>Marks</b>	1

<b>Question Description</b>	Look carefully for the pattern, and then choose which pair of numbers comes next  84 78 72 66 60 54 48
<b>A</b>	44 34
<b>B</b>	42 36
<b>C</b>	42 32
<b>D</b>	40 34
<b>E</b>	None of the above
<b>Correct Answer</b>	B
<b>Marks</b>	1

<b>Question Description</b>	In the Maple Hill school district, a Five-Day Suspension occurs when a student is not permitted to attend school for five days for (1) physically assaulting another student, a teacher, or a school employee or (2) willfully destructing or defacing school property. Which situation below is the best example of a Five-Day Suspension?
<b>A</b>	Lillian gets caught cheating on a math test for the second time and is suspended from school.
<b>B</b>	Marc is asked to leave the classroom due to his constant disruptions.
<b>C</b>	Franny uses spray paint to write derogatory comments on the locker room wall and she is given a suspension.
<b>D</b>	Ms. Farmer tells her class that students who fail the midterm exam will be expected to stay after school for tutoring help.
<b>E</b>	None of the above
<b>Correct Answer</b>	C
<b>Marks</b>	1

<b>Question Description</b>	Read each definition and all four choices carefully, and find the answer that provides the best example of the given definition. People speculate when they consider a situation and assume something to be true based on inconclusive evidence. Which situation below is the best example of Speculation ?
<b>A</b>	Francine decides that it would be appropriate to wear jeans to her new office on Friday after reading about "Casual Fridays" in her employee handbook.
<b>B</b>	Mary spends thirty minutes sitting in traffic and wishes that she took the train instead of driving.
<b>C</b>	After consulting several guidebooks and her travel agent, Jennifer feels confident that the hotel she has chosen is first-rate.
<b>D</b>	When Emily opens the door in tears, Theo guesses that she's had a death in her family.
<b>E</b>	None of the above
<b>Correct Answer</b>	D
<b>Marks</b>	1