

SAMPLE MCQ

Sample MCQ for better understanding of online examination pattern

Semester V

(100 Marks and 75:25 Marks)

Business Economics

1. At present there are ___ industries under compulsory licensing.

- a) **five**
- b) three
- b) four
- c) two

2. ___ is not the reason for the implementation of NEP 1991

- a) fiscal crisis
- b) balance of payment crisis
- c) high inflationary pressure
- d) Global Financial Crisis**

3. National programme for healthcare of the elderly is basically for

- a) elders**
- b) children
- c) women
- d) men

4. ___ development is defined as development that meets the needs of the present without compromising the ability of future generation to meet their own needs.

- a) Scientific
- b) historic
- c) sustainable**
- d) educational

5. ___ is responsible for coordinating the SDGs in India.

- a) Planning commission
- b) social development
- c) NITI Aayog**
- d) Ministry of finance

6. The national crop forecasting centre was established by the government in

- (a) January 1999**
- (b) June 1998
- (c) march 1999
- (d) January 1988

7. When was Life Insurance sector was nationalized?

- (a) 1991
- (b) 1970
- (c) 1950
- (d) 1956**

8. In 1951, 92.7 percent of rural agricultural credit was provided by

- (a) institutional sources
- (b) non-institutional sources**
- (c) regional rural banks
- (d) commercial banks

9. What IIP stands for?

- a) Indian Industrial Production
- b) Indian Industrial Protection
- c) Index of Industrial Production**
- d) Index of Indian Production

10. Offer of shares by a listed CPSE or the government out of its share holding or combination of both to public for subscription its done through

- a) Initial Public Offering
- b) Offer for sale
- c) Further Public Offering**
- d) Strategic Sale

Financial Accounting

1. Unclaimed dividend is shown under _____.
 - a) **current liability**
 - b) secured loans
 - c) provisions
 - d) reserves

2. Which of the following items appears on the assets side of Balance Sheet?
 - a) capital reserve
 - b) security premium
 - c) **sinking fund investment**
 - d) specific reserve

3. Premium on share is _____.
 - a) add to profit for calculation of Net profit
 - b) **excluded from profit for calculation of Net profit**
 - c) ignored totally
 - d) less to profit for calculation of Net profit

4. Consolidation and sub-division of shares result in _____.
 - a) Reduction in share capital
 - b) Alteration in share capital
 - c) **Increase in share capital**
 - d) Compromise/Arrangement

5. The scheme of capital reduction is to be approved by _____.
 - a) **NCLT**
 - b) SEBI
 - c) Central Government
 - d) Shareholders

6. On buy back of shares there is a reduction in the share capital to the extent of the _____.
 - a) Market value of the shares bought back
 - b) **Face value of the shares bought back**
 - c) Called up value of the shares bought back
 - d) Un-paid value of shares bought back

7. Preference shareholders will have a right to vote on all resolutions if the dividend on their share remains unpaid for _____.
 - a) 1 year
 - b) **2 year**
 - c) 3 year
 - d) 4 years

8. The differential in the class of equity shares can be created for _____.

- a) Dividend.
- b) Voting rights.
- c) Both (a) and (b).**
- d) General meeting

9. Interest on bonds accrues _____.

- a) on the last day of the financial year
- b) on due dates fixed in advance**
- c) on the date fixed by board resolution
- d) as declared by the company in beginning of every financial year

10. Interest is paid _____.

- a) to the holder of the security on the due date prorata as per his actual period of holding
- b) to the original investor if the security is sold cum-interest**
- c) to the holder of the security on the due date irrespective of his actual period of holding
- d) to the original investor if the security is sold ex-interest

Cost Accounting

1. Process of ascertainment of costs is known as

- a. **Costing**
- b. cost reporting
- c. Cost control
- d. estimation

2. which of the following cost will vary directly with the level of the production

- a. total manufacturing cost
- b. total sales cost
- c. variable selling cost
- d. **variable product cost**

3. if the level of the activities

- a. variable cost per units and total fixed cost increases
- b. fixed cost per units and total variable cost increases
- c. **total cost will increase and fixed cost per unit will decrease**
- d. variable cost per unit and total cost increase

4. When 10,000 units are produced, variable costs are 6/-rs per unit. Therefore, when 20000 units are produced

- a. **variable costs will total Rs.1,20,000**
- b. variable costs will total Rs. 60000
- c. variable unit costs will increase to Rs. 12 per unit
- d. variable unit costs will decrease to Rs. 3 per unit

5. Costs which are ascertained after they have been incurred are known as

- a. Imputed costs
- b. sunk costs
- c. **Historical costs**
- d. opportunity cost

6. Prime costs plus variable overhead is known as

- a. Production cost
- b. Total cost
- c. **Marginal costs**
- d. Cost of sales

7. When premises are owned, a charge in lieu of rent is

- a. an opportunity cost
- b. an imputed cost**
- c. a sunk cost
- d. an avoidable cost

8. Material requisition is meant for

- a. Purchase of material
- b. Sale of material
- c. Supply of material from stores**
- d. Storage of material

9. Perpetual inventory system involves

- a. Bin card and Stores ledger**
- b. Bill of material and Material requisition
- c. Purchase requisition and purchase order
- d. Inward and Outward invoices

10. FIFO is

- a. Fast Investment in Future Order
- b. First In First Out**
- c. Fast Issue of Fast Order
- d. Fast In Fast Out

Direct Tax

1. Income from salary from Foreign employer received in India will be taxed
 - A. Resident but not Ordinary resident
 - B. Non Resident
 - C. Both Not ordinary-Resident as well as non-resident**
 - D. Resident and ordinary resident Resident but not ordinary as well as non-resident

2. If the gratuity is not received, commuted pension exempted will be least of actual receipt and following.
 - A. $\frac{1}{3}^{\text{rd}}$ of Actual receipt
 - B. $\frac{1}{2}$ of 100% value of commuted pension.**
 - C. $\frac{1}{2}$ of Actual receipt.
 - D. $\frac{1}{6}^{\text{th}}$ of Actual receipt

3. Notified amount for exemption of gratuity is
 - A. Rs. 20,00,000/-
 - B. Rs. 3,00,000/-
 - C. Rs. 40,000/-
 - D. Rs 10,00,000/-**

4. Profit on sale of personal car held for exact 36 months will be
 - A. Taxed as short term capital gain
 - B. Long term capital gain
 - C. Not be taxed**
 - D. Taxed as income from other Sources

5. Dividend from an Indian company is fully _____
 - A. Exempt**
 - B. Taxable
 - C. Ignored
 - D. Spent

6. Gratuity received by a government employee is fully _____.
 - A. Exempt**
 - B. Taxable
 - C. Ignored
 - D. Considered

7. 80 C is the deduction applicable under Chapter VI A of Income Tax Act for _____.
 - A. Investments**
 - B. Filing IT returns
 - C. Payment of Income Tax
 - D. Payment of Indirect Tax

8. Income from Business shall arise out activities of business in form of _____.
- A. **Net Profit**
 - B. Assets
 - C. Kind
 - D. Cash
9. Income Tax is charged whether it is received or _____ to be received.
- A. Not
 - B. **Deemed**
 - C. Imagined
 - D. Actually
10. Taxable income from salary can never be a _____ figure.
- E. Positive
 - F. **Negative**
 - G. Gross
 - H. Lumpsum

COMPUTER SYSTEM & APPLICATIONS – PAPER I (SEM 5)

1. In data communication while representing data ASCII codes are used for _____

- (a) Numbers
- (b) **Text**
- (c) Images
- (d) Video

2. _____ is the fastest Internet account.

- (a) ISDN account
- (b) Dial-up account
- (c) Shell account
- (d) **Broadband account**

3. _____ type of hackers break into the security system for non-harmful reasons.

- (a) Grey hat
- (b) Blue hat
- (c) **White hat**
- (d) Black hat

4. The opening page of a web site is called as _____ page

- (a) **Home**
- (b) Search
- (c) Blog
- (d) Front

5. To delete a database AIR_INDIA, the command will be:

- (a) **DROP DATABASE AIR_INDIA;**
- (b) DELETE DATABASE AIR_INDIA;
- (c) DROP TABLE AIR_INDIA;
- (d) DELETE MYSQL DATABASE AIR_INDIA;

6. Output of the command SELECT CONCAT ('MySQL',1,'2',3); will be:

- (a) MySQL 123
- (b) My SQL 123
- (c) **MySQL123**
- (d) mysql123

7. Which function returns the current date as a value in 'YYY-MM-DD'

- (a) SELECT NOW();
- (b) **SELECT CURDATE();**
- (c) SELECT TIME();
- (d) SELECT CURRENTDATE();

8. FILE TAB contains

(a) Cell, New, Save, Columns

(b) **Save, Save As, Open, Close**

(c) New, Open, Close, Rows

(d) Rows, Columns, Save, Exit

9. All cells in column E from row 1 and including row 12

(a) E1, E12

(b) **E1: E12**

(c) E1, E2, E3, E12

(d) E1+E2

10. The output of =AVGERAGE(10,20,"SALE") is:

(a) 15

(b) **ERROR**

(c) 30

(d) 20

(Correct answer is in bold)