D 102486 (Pages : 16) Name..................................

Reg. No...............................

P.G. ENTRANCE EXAMINATION, APRIL 2024

M.COM.

Time : Two Hours Maximum : 400 Marks

Each question carries 4 marks. 1 Mark will be deducted for each wrong answer.

1. The statistical technique of determining numerical values of the likelihood of the occurrence of events is ————.

   (a) Interpolation. (b) Statistical quality control.

   (c) Probability. (d) Hypothesis testing.

2. Who is known as 'Father of Administrative management' ————.

   (a) Mary Follett. (b) Lillian Gilbert.

   (c) Henry Fayol. (d) Elton Mayo.

3. The concept of Management by Exception was propounded by :

   (a) Peter F Drucker. (b) C. K. Prahlad.

   (c F W Taylor. (d) Henry Fayol.

4. Which of the following describes the main objective behind functional foremanship ?

   (a) To separate the top-level management of a company from its Chief Executive Officer.

   (b) To separate the planning functions from the executive functions.

   (c) To provide zero free time to workers in a company.

   (d To not divide or delegate the work within an organisation.

5. What is not true about a Limited Liability Partnership ?

   (a) Every LLP should have at least two partners with at least two individuals as "designated partners", of whom at least one must be resident in India.

   (b) No partner is liable on account of the independent or unauthorized action of other partners or for their misconduct.

(c) A private company or an unlisted public company cannot be converted into LLP.

(d) LLP is a body corporate with separate legal entity.

6. Which is not true about Cash Basis of Accounting ?

(a) No outstanding expenses recorded.

(b) Recognized under the Companies Act.

(c) Income Statement will show lower income in case of prepaid expenses and accrued income.

(d) No option to an accountant to manipulate the accounts by way of choosing the most suitable method out of several alternative methods of accounting e.g. SLM/WDV.

7. Among the following, who significantly contributed to the concept of Total Quality Management ?

(a) Joseph Schumpeter. (b) Peter Drucker.

(c) Abraham Maslow. (d) Edwards Deming.

8. Father of Japanese the management concept Kaizen is :

(a) Joseph M. Juran. (b) Kaoru Ishikawa.

(c) Masaaki Imai. (d) None.

9. In "Accounting, a potential obligation that could be created depending on the outcome of an event is known as :

(a) Outstanding liability. (b) Contingent liability.

(c) Internal Liability. (d) None.

10. Amount paid by A Ltd, to buy a Computer for office use is a :

(a) Revenue expenditure. (b) Preliminary Expense.

(c) Miscellaneous expenditure. (d) Capital expenditure.

11. Which accounting concept requires that business transactions are always to be recorded at the actual cost at which they are actually undertaken :

(a) Historical Cost Concept. (b) Dual Aspect Concept.

(c) Full Disclosure Concept. (d) The Matching Concept.

12. Salary Payable Account is a :

(a) Personal Account. (b) Nominal Account.

(c) Real Account. (d) None.

13. As per Companies Act, every company which needs to comply with the CSR provisions have to spend ———— % of the average net profits, made during the preceding 3 years, as per the CSR policy :

(a) 1 %. (b) 2 %.

(c) 5 %. (d) 10 %.

14. Which Accounting Standard deals with 'Borrowing Costs'.

(a) AS 15. (b) AS 16.

(c) AS 18. (d) AS 22.

15. The ledger, where the details of transactions about the persons from whom goods are purchased on credit, pay to them etc. are recorded, is called :

(a) Nominal Ledger. (b) Creditors' Ledger.

(c) Debtors' Ledger. (d) Cash book.

16. The type of preference shares with a right/option to get converted into equity shares is known as :

(a) Participating Preference Shares.

(b) Convertible Preference Shares.

(c) Cumulative Preference Shares.

(d) Non-cumulative Preference Shares.

17. The contracts entered into between the parties by words spoken or written are known as ————.

(a) Executed contracts. (b) Unilateral contract.

(c) Implied contract. (d) Express contracts.

18. Which is not true about agreement with a minor ?

    (a) No ratification on attaining majority.

    (b) Doctrine of Restitution does not apply against a minor.

    (c) The law of estoppel does not apply against a minor.

    (d) An agreement with a minor is voidable.

19. Under Contract Act, in which case undue influence will not be presumed in relationship.

    (a) Doctor and patient. (b) Trustee and beneficiary.

    (c) Parent and child. (d) Landlord and tenant.

20. As per Consumer Disputes Redressal Commission Rules, there will be no fee for filing cases up to Rs. ————.

    (a) 1 lakh. (b) 5 lakhs.

    (c) 10 lakhs. (d) 50 lakh.

21. Two Factor Theory of Motivation was developed by :

    (a) McGregor. (b) Herzberg.

    (c) Maslow. (d) McClelland.

22. As per AS 14, which is a Method of Accounting in case of amalgamation in the nature of merger.

    (a) Equity Method. (b) WDV method.

    (c) Residual Method. (d) Purchase Method.

23. Which type of lease transfers substantially all the risks and rewards incidental to ownership of an asset to the Lessee by the Lessor but not the legal ownership.

    (a) Leveraged Lease. (b) Sale and lease back.

    (c) Operating Lease. (d) Finance Lease.

24. Profit on reissue of forfeited shares credited to :

    (a) Capital Reserve. (b) General Reserve.

    (c) Capital Redemption Reserve. (d) Revaluation Reserve.

25. As per Companies Act, share premium account cannot be applied by the company for :

(a) Writing off the expenses of the commission paid on any issue of debentures of the company.

(b) Giving cash dividend.

(c) The issue of fully paid bonus shares to the members of the company.

(d) Writing off preliminary expenses of the company.

26. E-commerce which involves retailing products and services to individual shoppers is known as :

(a) B2C. (b) B2B.

(c) C2C. (d) C2G.

27. Which is an *e*-tailer ?

(a) Amazon. (b) Google Apps.

(c) iTunes.Com. (d) Facebook.

28. In a Credit card, CVN stands for :

(a) Cancelled Value Notes. (b) Control Value Number.

(c) Coded Value Node. (d) Card verification number.

29. HTML means :

(a) Hyper Text Mark up Language.

(b) Hyper Text Management Language.

(c) Higher Text Mark up Language.

(d) Higher Text Management Language.

30. Which is an Indian *e*-commerce payment system and digital wallet company :

(a) Paytm. (b) Alipay.

(c) Adyen. (d) Allied Wallet.

31. Among the following, which is the measure needed in a factory in respect of Health, under Factories Act ?

(a) Washing facilities. (b) Fencing of machinery.

(c) Cleanlines. (d) None.

32. According to MinimumWages Act, "child" means a person who has not completed his ———— year of age.

(a) 12. (b) 14.

(c) 18. (d) 16.

33. The numerical value to express the extent of relationship exists between two or more variables.

(a) Co-efficient of variance. (b) Regression co-efficient.

(c) Correlation Co-efficient. (d) Standard error.

34. As per Payment of Bonus Act, minimum bonus shall be ———— per cent of the salary or wage earned by the employee during the accounting year or one hundred rupees, whichever is higher.

(a) 6.33. (b) 8.33.

(c) 10. (d) 12.5.

35. The Employees Provident Funds And Miscellaneous Provisions Act is applicable to every establishment which is a factory engaged in any industry in which ———— or more persons are employed.

(a) 10. (b) 20.

(c) 100. (d) 50.

36. Among the following which is the measures needed in a factory in respect of safety under Factories Act ?

(a) Washing facilities. (b) Fencing of machinery.

(c) Cleanlines. (d) None.

37. According to MinimumWages Act, "adult" means a person who has not completed his ———— year of age.

(a) 21. (b) 14.

(c) 18. (d) 16.

38. Industrial Disputes Act was passed in :

(a) 1948. (b) 1947.

(c) 1965. (d) 1972.

39. Type I Error is :

(a) Rejecting a null hypothesis when it is false.

(b) Accepting anull hypothesis when it is true.

(c) Rejecting a null hypothesis when it is true.

(d) Accepting a null hypothesis when it is false.

40. The amount of gratuity payable to an employee shall not exceed ———— rupees.

(a) 250,000. (b) 350,000.

(c) 10,00,000. (d) 5,00,000.

41. CGST is levied by :

(a) State government. (b) Central Government.

(c) Municipality. (d) None.

42. Taxable event for GST is :

(a) Production. (b) Sale.

(c) Supply. (d) Purchase.

43. GST was introduced in India with effect from.

(a) 1.1.2016. (b) 1.4.2017.

(c) 1.1.2018. (d) 1.7.2017.

44. Constitution Amendment Act, 2016 for GST was :

(a) 80^{th}. (b) 101^{st}.

(c) 122^{nd}. (d) None of these.

45. Under GST law SAC refers to :

(a) Systematic Accounting Code. (b) Service Accounting Code.

(c) System Administration Code. (d) Scientific Accounting Code

46. ———— states that the burden of taxation must be distributed equally or equitably among the taxpayers.

(a) Canon of Certainty. (b) Canon of Economy.

(c) Canon of Convenience. (d) Canon of equality.

47. Wealth Tax Act came into effect in India in :

(a) 1951. (b) 1961.

(c) 1956. (d) 1994.

48. ———— is an illegal way to minimize tax liability through fraudulent techniques.

(a) Tax shifting. (b) Tax management.

(c) Tax Evasion. (d) Tax Planning.

49. The Chairman of the fourteenth Finance Commission :

(a) Y. V. Reddy. (b) Vijay Kelkar.

(c) C. Rangarajan (d) A. M. Khusro.

50. Article ———— of the Constitution lays down that no tax shall be levied or collected except by the authority of law.

(a) 246. (b) 265.

(c) 285. (d) 231.

51. Which is not a function of Logistics ?

(a) Order Processing. (b) Inventory Planning.

(c) Financing mergers. (d) Warehousing:

52. The time between the order of new stocks and when it is received and available for use is called ————.

(a) Lead Time. (b) Idle time.

(c) Normal time. (d) None.

53. In Supply chain management, the gap caused by the manufacturers and consumers being situated physically away from each other, is known as :

(a) Time Gap. (b) Variety Gap.

(c) Quantity Gap. (d) Space Gap.

54. The total number of possible outcomes of a random experiment is called :

(a) Independent Events. (b) Equally likely events.

(c) Mutually exclusive events. (d) Exhaustive events.

55. Among the Total Quality Management tools, ———— provides a visual illustration of the sequence of operations required to complete a task.

(a) Cause and Effect Diagram. (b) Flowchart.

(c) Pareto chart. (d) Check Sheet.

56. Which is not a Property of Binomial distribution ?

(a) Mean = np. (b) Symmetrical if $p = q = 0.5$.

(c) Variance = npq. (d) Has only one parameter m.

57. The functional areas of logistics not consist of :

(a) Information flow. (b) Warehousing.

(c) Packaging. (d) Listing.

58. Among the following, which is a pre-transaction element in logistics management cycle ?

(a) Installation. (b) Warranty.

(c) Written Statement of Policy. (d) Alterations.

59. If two events are independent, then the probability of occurring both will be :

(a) $P(A) \times P(B)$. (b) $P(A) + P(B)$.

(c) $P(A) + P(B) - P(A \cap B)$. (d) $P(A) - P(B) + P(A \cap B)$.

60. The standard deviation of the sampling distribution of a statistic :

(a) Variance. (b) Standard Error.

(c) Range. (d) Mean Deviation.

61. The Fixed overhead variance which arises due to the difference between the budgeted fixed overheads and the actual fixed overheads incurred during a particular period is called as ———.

    (a) Fixed overhead volume variance.

    (b) Capacity Variance.

    (c) Fixed Overhead Expenditure Variance.

    (d) Calendar Variance.

62. Which is always taxable under the head salary ?

    (a) Salary received by a partner.

    (b) Salary received by proprietor from his proprietorship firm.

    (c) Pension received by the widow or legal heir of deceased employee.

    (d) Remuneration received by Judges.

63. What is not true about taxing income under the head ' Profits and Gains of Business or Profession' ?

    (a) Any income from business or profession including income from speculative transaction taxable.

    (b) An export incentive in form of Profit on sale of import license is not taxable.

    (c) Any sum received under a Keyman Insurance Policy is taxable.

    (d) Income includes negative income.

64. Which is not an essential condition to be satisfied for charging an income under the head "Capital Gains".

    (a) There must be a capital asset.

    (b) There should be transfers of capital asset by assessee.

    (c) There must be profit or gain.

    (d) There must be employer-employee relationship.

65. In case, income of a minor child is clubbed in hands of parent, the assessee (parent) can claim exemption of :

    (a) Rs. 1,500.

    (b) Income so clubbed.

    (c) Minimum of Rs. 1,500 or Income so clubbed.

    (d) Maximum of Rs. 1,500 or Income so clubbed.

66. Which is not a characteristic of process costing ?

(a) Output of one process become raw material of another process.

(b) Production is continuous.

(c) Only direct costs are accumulated in each process.

(d) Process is standardized.

67. Which is not included under the definition of salary ?

(a) Wages. (b) Any annuity or pension.

(c) Any gratuity. (d) Dividend.

68. Leave salary during continuation of service :

(a) Fully exempt for all employees.

(b) Fully taxable for all employees

(c) Exemption only for Government employee.

(d) Fully taxable for only all non-government employees.

69. What is not true about taxing income under the head 'Profits and Gains of Business or Profession'?

(a) Anticipated profit or loss, which may or may not arise in future are not considered for deriving taxable income.

(b) Income of illegal business shall be taxable.

(c) Income from all business or profession shall be merged together.

(d) Notional profit is taxable.

70. The maximum amount of deduction allowed U/S. 80 C of Income Tax Act is :

(a) Rs. 1,50,000. (b) Rs. 50,000.

(c) Rs. 2,50,000 (d) None.

71. ———— is a budget that is prepared for different levels of activity or capacity utilization.

(a) Flexible Budget. (B) Cash Budget.

(C) Fixed Budget. (D) Master Budget.

72. The difference between the standard hours which should have been worked and the hours actually worked, valued at the standard wage rate is :

(a) Idle time variance.

(b) Direct Labour Efficiency Variance.

(c) Direct Labour Yield Variance.

(d) Direct Labour Rate Variance.

73. Which is an item not excluded from cost sheet ?

(a) Cash discount. (b) Interest paid.

(c) Income tax paid. (d) Direct Expenses.

74. In a contract, ———— is to provide for any future decrease in price etc. so that the benefit may be passed on to the contractee.

(a) Book clause. (b) Average Clause.

(c) Escalation Clause. (d) De-escalation Clause.

75. In Process Costing, the nature of its product is :

(a) Serving Customers. (b) A Contract.

(c) Single Unit. (d) Homogeneous.

76. ———— is known as summary budget, which combines all the. budgets for a period into one harmonious unit.

(a) Flexible budget. (b) Cash budget.

(c) Fixed budget. (d) Master budget.

77. ———— is the predetermined cost that is calculated at the management's standards of efficient operations and the relevant necessary expenditure.

(a) Standard Cost. (b) Historical Cost.

(c) Sunk cost. (d) Actual Cost.

78. ———— is suitable for breweries, collieries, cement works, steel, brick making, floor mills etc.

(a) Contract costing. (b) Process costing.

(c) Unit Costing. (d) Service costing.

79. In Contract accounts, profit is considered in respect of ————.

(a) Work certified only.

(b) Work certified and work uncertified.

(c) Progress payments.

(d) Retention Money.

80. The credit period given to Customers is stated in :

(a) Stock out policy. (b) Purchase policy.

(c) Inventory policy. (d) Credit policy.

81. Income Tax Act was passed in the year ————.

(a) 1947. (b) 1956.

(c) 1961. (d) None.

82. According to Income Tax law, a group of persons (whether individuals, HUF, companies, firms, etc.) who join together for common purpose(s).

(a) AOP. (b) BOI.

(c) Local authority. (d) Artificial juridical Person.

83. In batch costing, the cost unit is each ————.

(a) Batch. (b) Process.

(c) Contract. (d) Service.

84. Which is not an assumption of Walter's Dividend model ?

(a) The firm finance its entire investments by means of retained earnings.

(b) Internal rate of return and cost of capital remain constant.

(c) Earnings of the firm never change.

(d) Firm has finite life.

85. According to Income Tax law, which type of 'person' is Calcutta University ?

(a) AOP. (b) BOI.

(c) Local authority. (d) Artificial juridical Person.

86. The task of finding or creating new uses or users or satisfaction for an existing product is also known as ————.

(a) Demarketing. (b) Remarketing.

(c) Mass Marketing. (d) Mega Marketing.

87. Goods like clothing, furniture, shoes, jewellery etc. are examples for :

(a) Convenience goods. (b) Shopping goods.

(c) Specialty goods. (d) Industrial goods.

88. ———— are those who take title to goods with a view to selling them at profit.

(a) Merchant Middlemen. (b) Agent Middlemen.

(c) Facilitators. (d) Brokers.

89. The process of contacting the prospective buyers personally and persuading them to buy the products is known as :

(a) Personal Selling. (b) Advertising.

(c) Sales Promotion. (d) Market Segmentation.

90. Which is a long term source of fund ?

(a) Advances from customers.

(b) Advance from commercial banks.

(c) Shares.

(d) Trade credit.

91. Which is a psychological factor Influencing Consumer Behaviour :

(a) Reference Group. (b) Social Class.

(c) Role And Status. (d) Motivation.

92. Goods like magazines, cigarettes, salts, biscuits etc are examples for :

(a) Convenience goods. (b) Shopping goods.

(c) Specialty goods. (d) Industrial goods.

93. The after tax cost of debt, If a company issues 2,00,000, 9 % debentures at a premium of 10 %, costs of floatation 2 % and tax rate is 50 %.

(a) 12 %. (b) 6 %.

(c) 8.34 %. (d) 4.17 %.

94. In marketing management Which is a tool for public relations ?

(a) Money refund offers. (b) Premium offer.

(c) Special events. (d) Free trials.

95. Which is not a characteristic of services ?

(a) Tangibility.

(b) Inseparability of production and consumption.

(c) Heterogeneity.

(d) Perishability.

96. ———— is the systematic process for gathering, documenting, and analyzing data about the work required for a job.

(a) Recruitment. (b) Job analysis.

(c) Training. (d) Placement.

97. That quantity above which stocks should not normally be allowed to exceed is known as :

(a) Danger level. (b) Reorder Level.

(c) Minimum stock level. (d) Maximum stock level.

98. ———— is the process of increasing the knowledge and skills for doing a particular job.

(a) Training. (b) Job analysis.

(c) Induction. (d) Placement.

99. ———— method of performance appraisal consists of several numerical scales representing job related performance criterions such as dependability, initiative, output, attendance, attitude etc.

(a) Critical Incidents Method.
(b) Essay Method.
(c) Rating Scales.
(d) Field Review Method.

100. What is true about Management development ?

(a) Short term in nature.

(b) Focuses on employees current job.

(c) Is an informal activity.

(d) Aims at overall development of a manager.

(100 × 4 = 400 marks)