

**PROVISIONAL ANSWER KEY**

Category Code: 297/2011  
Question Paper Code: 2/2015/OL  
Exam: Chief General Manager Society Category  
Medium of Question: English  
Date of Test: 27-01-2015  
Alphacode: A

Question1:-Who has won the shanti swaroop Bhatnagar award 2014 for Biological science

- A:-Roop Malik
  - B:-G.Venkatamohan
  - C:-Anurag Agarwal
  - D:-K.Ramakrishnaprasad
- Correct Answer:- Option-A

Question2:-The place where Ayyankali started a school for the depressed classes in 1904

- A:-Vizhinjam
  - B:-Varkala
  - C:-Venganur
  - D:-Panmana
- Correct Answer:- Option-C

Question3:-'Mathrubhoomi', the national daily in malayalam started its publication in

- A:-1922
  - B:-1923
  - C:-1924
  - D:-1925
- Correct Answer:- Option-B

Question4:-What was the slogan for Asian games held at Incheon 2014

- A:-Green,Clean and Friendship
  - B:-We cheer, We share, We win
  - C:-The Games of your life
  - D:-Diversity shines Here
- Correct Answer:- Option-D

Question5:-..... is the centre of Mukuthisamaram held in Kerala

- A:-Arattupuzha
  - B:-Chengara
  - C:-Panthalam
  - D:-Chempazhanthi
- Correct Answer:- Option-C

Question6:-Which amendment of Indian Constitution gave Delhi the title 'National Capital Territory'

- A:-67
  - B:-69
  - C:-68
  - D:-86
- Correct Answer:- Option-B

Question7:-Which among the following is the publication of Kerala Grandhasala Sangam

- A:-Keli
  - B:-Thaliru
  - C:-Grandhalokam
  - D:-Malayalee
- Correct Answer:- Option-C

Question8:-Jeevitha Samaram is the autobiography of .....

- A:-Cherukadu
  - B:-C.Kesavan
  - C:-T.K.Madhavan
  - D:-Vagbhatananda
- Correct Answer:- Option-B

Question9:-..... is the free medical treatment scheme of Kerala government to children below 18 years suffering severe diseases

- A:-Snehitha
  - B:-Thalolam
  - C:-Kaithangu
  - D:-Kiranam
- Correct Answer:- Option-B

Question10:-Which among the following was a Buddhist centre of ancient Kerala

- A:-Vizhinjam
  - B:-Sreemoolavasam
  - C:-Kanthalur
  - D:-Ezhimalai
- Correct Answer:- Option-B

Question11:-The minimum number of members required for registration of a cooperative society are

- A:-Two
  - B:-Seven
  - C:-Ten
  - D:-Twenty
- Correct Answer:- Option-C

Question12:-\_\_\_\_\_ is the supreme and final authority of a co-operative society

- A:-Government
  - B:-The General Body
  - C:-Registrar
  - D:-Secretary
- Correct Answer:- Option-B

Question13:-The first co-operative Societies Act in India was passed in the year

- A:-1912
  - B:-1904
  - C:-1969
  - D:-1903
- Correct Answer:- Option-B

Question14:-The word co-operation is derived from the Latin word

- A:-Co-partnership
- B:-Co-op

- C:-Co operari  
D:-None  
Correct Answer:- Option-C
- Question15:-The home for co-operative store movement  
A:-Germany  
B:-USA  
C:-England  
D:-Denmark  
Correct Answer:- Option-C
- Question16:-The first co-operative minister of Kerala  
A:-Joseph Mundassery  
B:-Sri Baby John  
C:-M.V Raghavan  
D:-None of the above  
Correct Answer:- Option-A
- Question17:-The remuneration given to the president of a society is called  
A:-Salary  
B:-Commission  
C:-Honorarium  
D:-Bonus  
Correct Answer:- Option-C
- Question18:-The co operative society having the area of operation to the whole of the state is called  
A:-Primary Co operative Society  
B:-Apex Society  
C:-Central Co operative  
D:-None of the above  
Correct Answer:- Option-B
- Question19:-The Father of co-operative movement is  
A:-Dr Gadgil  
B:-Robert Owen  
C:-Raiffeisen  
D:-Dr. William King  
Correct Answer:- Option-B
- Question20:-District level co operative banks are known as  
A:-Urban Banks  
B:-Primary Banks  
C:-Apex Bank  
D:-Central Bank  
Correct Answer:- Option-D
- Question21:-To become a member of credit society an individual should have attain the age of  
A:-18  
B:-28  
C:-25  
D:-21  
Correct Answer:- Option-A
- Question22:-The objective of creating reserve fund by the co-operative society is  
A:-To meet unforeseen losses  
B:-To pay off the debt of the society  
C:-to pay off the debts due to government  
D:-To pay dividend  
Correct Answer:- Option-A
- Question23:-The motto of cooperative society is based on  
A:-all for each  
B:-each for all  
C:-each for all and all for each  
D:-all for all  
Correct Answer:- Option-C
- Question24:-The main refinancing agency of co-operative banks  
A:-RBI  
B:-SBI  
C:-NABARD  
D:-NHB  
Correct Answer:- Option-C
- Question25:-Audit of co operative society is done by  
A:-Chartered Accountant  
B:-Co -operative department of India  
C:-Co operative Department of the State  
D:-Internal Auditor  
Correct Answer:- Option-C
- Question26:-Hawthorne experiment is associated with :  
A:-Henry Fayol  
B:-Fedrick W. Taylor  
C:-Theodore Levitt  
D:-George Elton Mayo  
Correct Answer:- Option-D
- Question27:-An obligation to remain with an organisation for moral or ethical reasons is :  
A:-Continuance commitment  
B:-Affective commitment  
C:-Normative commitment  
D:-Organisational commitment  
Correct Answer:- Option-C
- Question28:-Diversification by adding new, unrelated products or services for present customers is referred to as :  
A:-Product development  
B:-Conglomerate diversification  
C:-Concentric diversification  
D:-Horizontal diversification  
Correct Answer:- Option-D
- Question29:-According to BCG Matrix,which division represents businesses with high growth rate and low market share ?  
A:-Stars

- B:-Dogs  
C:-Question Marks  
D:-Cash Cows  
Correct Answer:- Option-C
- Question30:-Who translates the corporate strategy into concrete objectives for individual business ?  
A:-Functional level managers  
B:-Corporate level managers  
C:-Business level managers  
D:-Multi level managers  
Correct Answer:- Option-C
- Question31:- Public distribution system is specifically associated with  
A:-Marketing system  
B:-Retailing system  
C:-Selling system  
D:-Industrial system  
Correct Answer:- Option-B
- Question32:------=Kindliness × Justice  
A:-Fair remuneration  
B:-Subordination of individual interest to general interest  
C:-Stability of tenure of personnel  
D:-Equity  
Correct Answer:- Option-D
- Question33:-Brain storming is a group activity exercise applied to get :  
A:-Single solution to single problem  
B:-Many solutions to a single problem  
C:-Many solutions to many problems  
D:-Single solution to many problems  
Correct Answer:- Option-B
- Question34:-Which of the following is not a step in MBO ?  
A:-Setting of organisational objectives  
B:-Formulating departmental objectives  
C:-Identifying the needs of the labour force  
D:-Establishing key result areas  
Correct Answer:- Option-C
- Question35:-Which of the following is not a qualitative method of forecasting ?  
A:-Econometric models  
B:-Intuition method  
C:-Panel Consensus method  
D:-Delphy method  
Correct Answer:- Option-A
- Question36:------ propounded dual factor theory of motivation  
A:-Abraham Maslow  
B:-Douglas McGregor  
C:-Fredrick Herzberg  
D:-Henry Fayol  
Correct Answer:- Option-C
- Question37:-The Multinational corporation that experimented 'Six Sigma' for the first time was :  
A:-Maruti Udyog Ltd  
B:-Ford Motor Company  
C:-Motorola, Inc.  
D:-Toyota Motor Corporation  
Correct Answer:- Option-C
- Question38:-The ability to influence a group towards the achievement of a vision or sets of goals is termed as:  
A:-Mission  
B:-Span of control  
C:-Leadership  
D:-Motivation  
Correct Answer:- Option-C
- Question39:-The planned elimination of jobs in an organisation for cost cutting, declining market share, previous overaggressive hiring and growth, or outsourcing is termed as :  
A:-Rightsizing  
B:-Layoff  
C:-Retrenchment  
D:-Downsizing  
Correct Answer:- Option-D
- Question40:-Which of the following is not associated with Michael Porter's competitive forces in industry analysis?  
A:-Development of substitute products  
B:-Bargaining power of suppliers  
C:-Bargaining power of employees  
D:-Potential entry of new competitors  
Correct Answer:- Option-C
- Question41:-The term 'not binding in law' related to  
A:-Valid contract  
B:-Voidable contract  
C:-Void contract  
D:-Unenforceable contract  
Correct Answer:- Option-C
- Question42:- 1 As per Indian Contract Act, which of the statement is not true  
A:-Consideration of the contract may be past, present or future  
B:-Consideration may move from the promisee or any other person  
C:-A wager is an agreement by which money is payable by one person on the happening of an event only  
D:-Both A & B  
Correct Answer:- Option-C
- Question43:- 1 Contract of guarantee described as per section.....  
A:- 126  
B:-112  
C:-136  
D:-146  
Correct Answer:- Option-A
- Question44:- 1 In a contract of guarantee , a person who promises to discharge another's liability ,is known as-----

- A:-Principal debtor
  - B:-Creditor
  - C:-Surety
  - D:- Indemnified
- Correct Answer:- Option-C

Question45:- 1 Which of the following statement is true as per Indian Contract Act

- A:- Past Consideration does not the part of Indian contract act
  - B:-Consideration must be adequate
  - C:- Consideration must result in a benefit to both parties
  - D:-None of these
- Correct Answer:- Option-D

Question46:- 1 The Consumer Protection Act provides for a three tier consumer disputes redressal system, in which the National Commission was established by the Central Government in August

- A:- 1986
  - B:-1987
  - C:-1988
  - D:-1989
- Correct Answer:- Option-C

Question47:- 1 Section 14 of IRDA Act ,1999 lays down -----

- A:-Objectives of IRDA
  - B:- Duties, Powers and Functions of IRDA
  - C:-Penalties of IRDA
  - D:- Supervision of IRDA
- Correct Answer:- Option-B

Question48:- 1 TRAI should have a chair person. It should have a minimum----- members but number of members should not exceed -----

- A:-2,5
  - B:-3,6
  - C:-2,8
  - D:-2,6
- Correct Answer:- Option-D

Question49:-As per Industrial Policy Resolution 1956, Industries are classified in to

- A:-Schedule A,B
  - B:-Schedule A,B and C
  - C:-Schedule A only
  - D:-Schedule A, B, C and D
- Correct Answer:- Option-B

Question50:-Which of the following statement is not true

- A:-Company Law Board was constituted by the Central Government as an independent institution in 1991 as per Companies Act 1956
  - B:-The members of Company Law Board are appointed by Central Government
  - C:- The maximum number of members of Company Law Board is appointed by Central Government
  - D:-Any voluntary consumer organization registered under the Societies registration Act 1860 can file a complaint to Consumer Protection Act.
- Correct Answer:- Option-C

Question51:-W, X and Y jointly promised to pay Rs 8, 00,000 to Z. Before performance of contract Y died. Here the contract

- A:-Becomes void on Y's death
  - B:-should be performed by W and X along with Y's legal representative
  - C:-should be performed by W and X alone
  - D:-Should be renewed between W, X and Z
- Correct Answer:- Option-B

Question52:-As per Consumer Protection Act 1986, National commission was established and it started its functioning W.e.f

- A:-1988
  - B:-1992
  - C:-1987
  - D:-1993
- Correct Answer:- Option-A

Question53:-The concept 'bancassurance' was originated in -----

- A:-France
  - B:-china
  - C:-India
  - D:-USA
- Correct Answer:- Option-A

Question54:-An agreement which is enforceable by law at the option of one or more of the parties there to but not at the option of the other or others is a

- A:-Valid contract
  - B:-Void contract
  - C:-Voidable contract
  - D:-Illegal contract
- Correct Answer:- Option-C

Question55:-The delivery of goods by one person to another for some specific purpose, is known as

- A:-Bailment
  - B:-Pledge
  - C:-Hypothecation
  - D:-Mortgage
- Correct Answer:- Option-A

Question56:-Power Distance Index of 77 compared to the World average of 56.5 for India indicates

- A:-High level of political corruption
  - B:-High level of Gender Empowerment Index
  - C:-High level of equality of power and wealth within the society
  - D:-High level of inequality of power and wealth within the society
- Correct Answer:- Option-D

Question57:-Which among the following is not a model related to social responsibility?

- A:-Carroll's Model
  - B:-Orgburn's Model
  - C:-Halal's Model
  - D:-Ackerman's Model
- Correct Answer:- Option-B

Question58:------refers to the enterprises owned and managed jointly by the private and government sectors

- A:-Co-operative sector
  - B:-Public sector
  - C:-Joint sector
  - D:-Social sector
- Correct Answer:- Option-C

Question59:-Which, of the following,is not related to Water Pollution Protection Legislations in India?

- A:-The Easement Act,1882
- B:-The Indian Fisheries Act,1897
- C:-The Indian Stream Vessel Act,1917
- D:-The Water Preservation Act, 1925

Correct Answer:- Option-D

Question60:-Kyoto Protocol pertains to:

- A:-Globalisation
- B:-Environment protection
- C:-Industrial development
- D:-Privatisation

Correct Answer:- Option-B

Question61:-The Restrictive Trade Practices are provided in :

- A:-Section 33(1)
- B:-Section 33(2)
- C:-Section 33(3)
- D:-Section 33(4)

Correct Answer:- Option-A

Question62:-Set of processes,laws and institutions that affects the way in which a corporation is directed, administered or controlled, to facilitate the interest of stake holders, is termed as:

- A:-Environmental ethics
- B:-Corporate governance
- C:-Corporate social responsibility
- D:-Corporate sustainability

Correct Answer:- Option-B

Question63:-Which of the following is not the main objective of Fiscal Policy in India ?

- A:-To ensure price stability
- B:-To increase liquidity in the economy
- C:-To minimise inequalities in the distribution of income and wealth
- D:-To promote employment opportunities

Correct Answer:- Option-B

Question64:-Which of the following is not a method of social audit ?

- A:-Financial Statement Format Audit
- B:-Social Process Audit
- C:-Constituency Group Audit
- D:-Employee Benefit Audit

Correct Answer:- Option-D

Question65:-Who, among the following, is empowered to supersede the Competition Commission of India ?

- A:-President of India
- B:-Central Government
- C:-Supreme Court
- D:-MRTP Commission

Correct Answer:- Option-B

Question66:-The investment limits of micro enterprises engaged in manufacturing sector, as per MSMED Act, 2006, is :

- A:-Rs.10 lakhs
- B:-Rs.25 lakhs
- C:-Rs.2 crores
- D:-Rs.5 crores

Correct Answer:- Option-B

Question67:-Build,operate and transfer concept is envisaged in:

- A:-Real estate
- B:-Power generation
- C:-Airlines
- D:-Highways

Correct Answer:- Option-D

Question68:-Which of the following theory best defines the relationship between currencies on the basis of rate of inflation ?

- A:-Interest rate parity theory
- B:-Relative inflation theory
- C:-Foreign exchange parity theory
- D:-Purchasing power parity theory

Correct Answer:- Option-D

Question69:-Which of the following is not related to the elements of internal environment ?

- A:-Money and capital market
- B:-Marketing capability
- C:-Operational capability
- D:-Personnel capability

Correct Answer:- Option-A

Question70:-Which is the apex body of various exporters and export promotion organisations in India ?

- A:-Federation of Indian Exporters Organisation
- B:-Trade fair Authority of India
- C:-Export Credit Guarantee Corporation of India
- D:-Directorate General of Commercial Intelligence and Statistics

Correct Answer:- Option-A

Question71:- The exchange rate fixed on the basis of demand and supply of currencies is called...

- A:-Flexible rate
- B:-Forward rate
- C:-Floating rate
- D:-Multiple rate.

Correct Answer:- Option-C

Question72:- "BOLT System" in Indian Securities Market is related to

- A:-NSE Stock Exchange
- B:-BSE Stock Exchange
- C:-Over The Counter Exchange of India
- D:-Multi Commodity Stock exchange

Correct Answer:- Option-B

Question73:- Call money rate is applicable for a very short period to ..

- A:-Inter bank advances
- B:-Bank to Reserve Bank advances
- C:- Reserve Bank to bank advances
- D:-Commercial bank to industrial bank advances

- Correct Answer:- Option-A
- Question74:- The ceiling on the amount of insurance cover is ----  
A:-Rs 50,000/-  
B:- Rs 10,000/-  
C:-Rs 10,00,000/-  
D:-Rs 1,00,000/-  
Correct Answer:- Option-D
- Question75:- Export Credit Guarantee Corporation of India provides .....
- A:-Guarantee to credit institution  
B:-Credit risk insurance cover to exporters  
C:- Stability to banking system  
D:-None of the above.  
Correct Answer:- Option-B
- Question76:- The major player in Indian Money Market is ....
- A:-Cooperative Banks  
B:-Indigenous Banks  
C:-Commercial Banks  
D:-Reserve Bank of India  
Correct Answer:- Option-C
- Question77:- Which among the following is not a category of NPA?
- A:-Substandard Assets  
B:-Doubtful Assets  
C:-Loss Assets  
D:-Devaluated Assets  
Correct Answer:- Option-D
- Question78:- Who is the chairman of 13th Finance Commission?
- A:-Dr.C.Rangarajan  
B:-Mr.Bimal Jalan  
C:-Dr.Vijay L Kelkar  
D:-None of the above  
Correct Answer:- Option-C
- Question79:- The minimum capital prescribed by the RBI for starting a new commercial bank is :
- A:-Rs 1,000 Crore  
B:-Rs 100 Crore  
C:-Rs 10 Crore  
D:- None of the above  
Correct Answer:- Option-B
- Question80:- Under DIR scheme, assistance is provided in the ratio of :
- A:-7%  
B:-3%  
C:- 8%  
D:-4%  
Correct Answer:- Option-D
- Question81:- Capital adequacy norm is expressed as a percentage of ...
- A:-Standard assets  
B:-Risk adjusted assets  
C:-Sub standard assets  
D:-Investments.  
Correct Answer:- Option-B
- Question82:- Broad money has to be sensitized through ....
- A:- CRR  
B:-SLR  
C:-REPO Rate  
D:-All of the above  
Correct Answer:- Option-D
- Question83:- "VSAT" Technology was first followed for online trading by ..
- A:-BSE  
B:-NSE  
C:-OTCEI  
D:-ISE  
Correct Answer:- Option-B
- Question84:- NABARD has taken over the entire functions of.....
- A:-ARDC  
B:-ACD of RBI  
C:-RPCD of RBI  
D:-All of the above  
Correct Answer:- Option-A
- Question85:- Any complaint should be lodged with the Ombudsman when .....
- A:-There is any deficiency in banking services.  
B:-No reply is received from the bank within two months of the receipt of complaint.  
C:-The complaint is rejected and a period of one year has not been lapsed from the date of rejection.  
D:- (B) & (C) together.  
Correct Answer:- Option-D
- Question86:- Decrease in the value of intangible asset is called----
- A:-depreciation  
B:-depletion  
C:-amortization  
D:-fluctuation  
Correct Answer:- Option-C
- Question87:- Which of the following is not an intangible asset
- A:-goodwill  
B:-patent  
C:-copy rights  
D:-preliminary expenses  
Correct Answer:- Option-D
- Question88:- Trial balance will detect
- A:-error of commission  
B:-error of principle  
C:-error of omission

D:-compensating error

Correct Answer:- Option-A

Question89:-Transactions and other events are accounted and presented in accordance with

A:-legal form

B:-materiality

C:-substance and economic reality

D:-tax impact

Correct Answer:- Option-C

Question90:-Which of the following equation is correct?

A:- share premium = issue price + par value

B:-share premium = issue price - par value

C:-share premium = issue price / par value

D:-share premium = issue price x par value

Correct Answer:- Option-B

Question91:-The financing need is equal to

A:-fixed assets - current assets + current liabilities

B:-fixed assets - current assets - current liabilities

C:-fixed asset + current assets + current liabilities

D:-fixed asset + current assets - current liabilities

Correct Answer:- Option-D

Question92:-Which of the following statement is not true?

A:-The partnership agreement can not override the 1890 Partnership Act

B:-capital contributions do not have to be equal from each partner

C:-interest on capital is a reward for the different amounts of work partners may perform

D:-Not all partners can have limited liability in a limited partnership

Correct Answer:- Option-C

Question93:-All of the following influence capital budgeting cash flow except

A:-accelerated depreciation

B:- salvage value

C:-tax rate changes

D:- method of project financing used

Correct Answer:- Option-D

Question94:-When capital must be rationed, the firm should rank project according to their:

A:-profitability index

B:-net present value

C:-internal rate of return

D:-none of these

Correct Answer:- Option-A

Question95:-Which of the following does **not** make the firm more vulnerable to financial distress?

A:-High sensitivity of the company's revenues to the general level of economic activity

B:-High proportion of fixed to variable costs

C:-physical capital assets which are relatively illiquid and difficult-to-market

D:-the tax shield

Correct Answer:- Option-D

Question96:-Which of the following is the main objective of cash management?

A:-Maximization of cash balance

B:-Minimization of cash balance

C:-Optimization of cash balance

D:-Zero cash balance

Correct Answer:- Option-C

Question97:-Which of the following is true for Net Income Approach?

A:-Higher Equity is better

B:- Higher Debt is better

C:-Debt Ratio is irrelevant

D:-None of the above

Correct Answer:- Option-B

Question98:-Financial Leverage is calculated as:

A:-EBIT ÷ Contribution

B:- EBIT ÷ PBT

C:-EBIT ÷ Sales

D:-EBIT ÷ Variable Cost

Correct Answer:- Option-B

Question99:- Which of the following items is not an appropriation of profit for a limited company?

A:-Debenture interest payable

B:-transfer to reserve

C:-preference dividend payable

D:- Ordinary dividend payable

Correct Answer:- Option-A

Question100:-which of the following would not appear in the trial balance as debit balance

A:-returns outwards

B:-carriage outwards

C:-returns inwards

D:-carriage outwards

Correct Answer:- Option-A