

# FINAL ANSWER KEY

Question Paper Code:	36/2015/OL
Category Code:	416/2014
Exam:	Lecturer in Commercial Practice
Medium of Question:	English
Date of Test	28-12-2015
Alphacode	A

Question1:-Which monthly organ was published under the editorship of Parvathi Ayyappan in 1933 for the sake of women renaissance?

- A:-Vanitha Kusumam
- B:-Subhodhini
- C:-Stree
- D:-Chitrabhanu

Correct Answer:- Option-C

Question2:-Who made an historic agitation at the Ooroottambalam public school for admitting a child?

- A:-Vaikunda Swamikal
- B:-Narayana Guru
- C:-Dr. P. Palpu
- D:-Ayyankali

Correct Answer:- Option-D

Question3:-Jesus is subjected to the parallel figurative icon as Black Christ is related to -----

- A:-PRDS
- B:-Basel Mission
- C:-LMS
- D:-CMS

Correct Answer:- Option-A

Question4:-Who was the ruler in Travancore when the first calendar was printed that synchronized the English and Malayalam eras?

- A:-Gouri Parvathi Bai
- B:-Swathi Thirunal
- C:-Uthram Thirunal Marthanda Varma
- D:-Ayilyam Thirunal

Correct Answer:- Option-B

Question5:-M'aunathul Islam Sabha was formed at Ponnani in -----

- A:-1899
- B:-1900
- C:-1901
- D:-1902

Correct Answer:- Option-B

Question6:-Arrange the following events in the chronological order

- (i) Panthibhojanam
- (ii) Aruvippuram Siva Installation
- (iii) Samatwa Samajam
- (iv) Pattini Jatha

- A:-(iii),(ii),(i),(iv)
- B:-(ii),(i),(iii),(iv)
- C:-(i),(ii),(iv),(iii)
- D:-(iv),(iii),(ii),(i)

Correct Answer:- Option-A

Question7:-'To develop scientific temper, humanism and spirit of equality' deals in the Indian Constitution of -----

- A:-Article 36-51
- B:-Article 14-35
- C:-Article 51-A
- D:-Article 5-11

Correct Answer:- Option-C

Question8:-Haiku is a form of .....

- A:-Japanese poetry

B:-Chinese stories

C:-Japanese drama

D:-Japanese novel

Correct Answer:- Option-A

Question9:-In which year constitutionally created of new States of Jharkhand, Chattisgarh and Uttaranchal?

A:-1998

B:-2000

C:-2002

D:-2004

Correct Answer:- Option-B

Question10:-Where is the geographical location of the central theme of the novel, Aarachar written by K R Meera?

A:-Keralam

B:-Tamilnadu

C:-Bombay

D:-Bengal

Correct Answer:- Option-D

Question11:-Which road in New Delhi is recently renamed as 'APJ Abdul Kalam Road'?

A:-Akbar Road

B:-Lodhi Road

C:-Aurangzeb Road

D:-Prithviraj Road

Correct Answer:- Option-C

Question12:-Whose were working as the chief editors of Yukthivadi monthly?

A:-Sahodaran Ayyappan and M C Joseph

B:-Kuttipuzha Krishnapilla and M C Joseph

C:-Joseph Edamaruku and Kuttipuzha Krishnapilla

D:-Sahodaran Ayyappan and Kuttipuzha Krishnapilla

Correct Answer:- Option-A

Question13:-What is called the study and use of sound waves?

A:-Vocal pedagogy

B:-Acoustics

C:-Audiometry

D:-Audiology

Correct Answer:- Option-B

Question14:-Who is the head of the 'Western Ghats Ecology Expert Panel'?

A:-Kasturirangan

B:-Oommen V Oommen

C:-Madhav Gadgil

D:-V S Vijayan

Correct Answer:- Option-C

Question15:-In Indian mythology, who are the parents of Lord Krishna?

A:-Nanda Baba and Yasoda

B:-Vasudeva and Devaki

C:-Pandua and Kunti

D:-Vasudeva and Rohini

Correct Answer:- Option-B

Question16:-'Earth Day' is celebrated every year on:

A:-5th June

B:-22nd March

C:-22nd April

D:-8th June

Correct Answer:- Option-C

Question17:-Rachel Carson's Silent Spring exposed the hazards of:

A:-Nuclear wastes

B:-Pesticides

C:-Chlorofluorocarbons

D:-Global warming

Correct Answer:- Option-B

Question18:-Who is the Chairperson of Kerala State Disaster Management Authority?

- A:-The Chief Minister of Kerala
  - B:-The Minister for Revenue and Disaster
  - C:-The Minister for Home & Vigilance
  - D:-The Chief Secretary
- Correct Answer:- Option-A

Question19:-Name an active volcano in India:

- A:-Nun-Kun
  - B:-Mount Mayon
  - C:-Barren Island
  - D:-Jongsong Peak
- Correct Answer:- Option-C

Question20:-The Disaster Management Act was enacted in:

- A:-December, 2002
  - B:-March, 2007
  - C:-March, 2010
  - D:-December, 2005
- Correct Answer:- Option-D

Question21:-Exxon Valdez accident in 1989 occurred at Prince William Sound, Alaska is related to:

- A:-Oil pollution
  - B:-Radioactive pollution
  - C:-Air pollution
  - D:-Pesticide pollution
- Correct Answer:- Option-A

Question22:-A group, or race, within a species, having unique physical characteristics genetically adapted to particular environmental conditions are called:

- A:-Exotic
  - B:-Ecotope
  - C:-Ecotone
  - D:-Ecotype
- Correct Answer:- Option-D

Question23:-Name the widely used bio-indicator of air pollution?

- A:-Fungi
  - B:-Lichens
  - C:-Bryophytes
  - D:-Pteridophytes
- Correct Answer:- Option-B

Question24:-Which is the oldest irrigation project in Kerala?

- A:-Neyyar
  - B:-Malampuzha
  - C:-Peechi
  - D:-Chalakkudy
- Correct Answer:- Option-C

Question25:-What is the total forest cover of India's geographical area, as per 2013 assessment by FSI?

- A:-21.23
  - B:-23.81
  - C:-20.81
  - D:-24.23
- Correct Answer:- Option-A

Question26:-English East India Company is an example of

- A:-statutory company
  - B:-registered company
  - C:-chartered company
  - D:-Government company
- Correct Answer:- Option-C

Question27:-A company gets corporate identity by the process of

- A:-promotion
- B:-incorporation
- C:-floatation
- D:-none of these

Correct Answer:- Option-B

Question28:-A public company having share capital can start its business

- A:-on getting certificate of incorporation
- B:-on getting certificate of commencement of business
- C:-on getting certificate of recognition
- D:-none of these

Correct Answer:- Option-B

Question29:-minimum number of persons required to form a public company is

- A:-2
- B:-3
- C:-5
- D:-7

Correct Answer:- Option-D

Question30:-The document which sets out the regulations for the internal management of a company is

- A:-memorandum of association
- B:-prospectus
- C:-statement in lieu of prospectus
- D:-articles of association

Correct Answer:- Option-D

Question31:-persons transacting business with the company are deemed to have the knowledge of the provisions of memorandum of association and articles of association by virtue of the doctrine of

- A:-constructive notice
- B:-ultra vires
- C:-indoor management
- D:-outdoor management

Correct Answer:- Option-A

Question32:-which among the following section in the Companies Act is related to the appointment of first directors of the company

- A:-section 254
- B:-section 255
- C:-section 265
- D:-section 408

Correct Answer:- Option-A

Question33:-which of the following company is not exempted from holding a statutory meeting

- A:-Government company
- B:-a public company not having share capital
- C:-A public company having share capital
- D:-A private company

Correct Answer:- Option-C

Question34:-Which of the following business of a company can not be transacted with ordinary resolution

- A:-issue of shares at discount
- B:-declaration of dividend
- C:-election of directors
- D:-changing the name of the company

Correct Answer:- Option-D

Question35:-which among the following is not a valid ground for compulsory winding up by the tribunal?

- A:-Default of the company in holding statutory meeting
- B:-Expiry of the period for which the company was formed
- C:-Failure of the company to commence business within the stipulated period
- D:-reduction of the members of the company below the statutory minimum

Correct Answer:- Option-B

Question36:-the capital of a company which shall not be called upon except in the event of winding up is called

- A:-reserve capital
- B:-capital reserve
- C:-uncalled capital
- D:-unpaid capital

Correct Answer:- Option-A

Question37:-Employees State Insurance (ESI) Act was passed in the year

- A:-1923

B:-1948

C:-1956

D:-1930

Correct Answer:- Option-B

Question38:-The principle of insurance by which the rights and remedies of the insured is transferred to the insurer who has indemnified the insured is known as

A:-subrogation

B:-indemnity

C:-contribution

D:-causaproxima

Correct Answer:- Option-A

Question39:-HTTP in e-commerce stands for

A:-Hyper text transfer protocol

B:-Highly technical text protocol

C:-high tariff and trade protocol

D:-harmful text transfer protocol

Correct Answer:- Option-A

Question40:-sufficient balance in the bank account of the card holder is necessary to make transactions using

A:-debit card

B:-credit card

C:-Both debit card and credit card

D:-none of these

Correct Answer:- Option-A

Question41:-Who emphasised the view that economics is a positive science?

A:-Lionel Robbins

B:-Alfred Marshall

C:-Paul A. Samuelson

D:-Adam Smith

Correct Answer:- Option-A

Question42:-In the concept of economics as a science of choice making, \_\_\_\_\_ created choice.

A:-Abundance of resources

B:-Urgency of needs

C:-Non-availability of resources

D:-Scarcity of resources

Correct Answer:- Option-D

Question43:-Which among the following is the branch of economic theory that deals with the problem of allocation of resources?

A:-Macro economic theory

B:-Micro economic theory

C:-Econometrics

D:-None of the above

Correct Answer:- Option-B

Question44:-Freedom of choice is the advantage of

A:-Mixed economy

B:-Socialism

C:-Capitalism

D:-Communism

Correct Answer:- Option-C

Question45:-Demand for a good will tend to be more elastic if it exhibits which of the following characteristics?

A:-It represents a small of the consumer's income

B:-It is a necessity as opposed to a luxury

C:-The good has many substitutes available

D:-There is a little time for the consumer to adjust to the price change

Correct Answer:- Option-C

Question46:-Total utility is at the maximum point when:

A:-Marginal utility is zero

B:-Marginal utility is at its highest point

C:-Marginal utility is equal to average utility

D:-Average utility is maximum

Correct Answer:- Option-A

Question47:-Conspicuous goods are also known as

- A:-Prestige goods
- B:-Snob goods
- C:-Veblen goods
- D:-All of these

Correct Answer:- Option-D

Question48:-A market structure in which many firm sells products that are similar but not identical is known as

- A:-Monopoly
- B:-Monopolistic competition
- C:-Perfect competition
- D:-Oligopoly

Correct Answer:- Option-B

Question49:-When the monopolist divides the consumers into separate sub markets and charges different prices in these sub markets, it is known as

- A:-First degree of price discrimination
- B:-Second degree of price discrimination
- C:-Third degree of price discrimination
- D:-None of these

Correct Answer:- Option-C

Question50:-A statistical measure based upon the entire population is called

- A:-Parameter
- B:-Inference
- C:-Statistic
- D:-Attribute

Correct Answer:- Option-A

Question51:-The number of observations falling within a group is called

- A:-Frequency
- B:-Density
- C:-Both
- D:-None

Correct Answer:- Option-A

Question52:-If two samples of sizes 30 and 20 have means as 55 and 60 and variances as 16 and 25 respectively, then what would be the SD of the combined sample of size 50?

- A:-5.00
- B:-5.06
- C:-5.23
- D:-5.35

Correct Answer:- Option-B

Question53:-In which of the following equation the relationship between mean, median and mode is established?

- A:-mean - mode = 2 (mean - median)
- B:-mean - median = 3 (mean - mode)
- C:-mean - median = 2 (mean - mode)
- D:-mean - mode = 3 (mean - median)

Correct Answer:- Option-D

Question54:-If the sum of squares of difference of ranks given by two judges A and B, of 8 students is 21, what is the value of rank correlation co-efficient?

- A:-0.7
- B:-0.75
- C:-0.65
- D:-0.8

Correct Answer:- Option-B

Question55:-Which of the following index number satisfies circular test ?

- A:-Fisher's index number
- B:-Paasche's index number
- C:-Laspeyre's Index number
- D:-None of these

Correct Answer:- Option-D

Question56:-Which among the following is not an accounting equation ?

- A:-Asset=capital+ Liabilities

- B:-Capital= Asset-liabilities
  - C:-Liabilities = capital-assets
  - D:-assets-capital= liabilities
- Correct Answer:- Option-C

Question57:-According to which of the following accounting convention , the closing stock of a firm is valued at cost or market price whichever is lower ?

- A:-convention of conservatism
  - B:-convention of consistency
  - C:-convention of materiality
  - D:-convention of disclosure
- Correct Answer:- Option-A

Question58:-If purchase is Rs.1,00,000 ; opening stock Rs.25,000 ; carriage inward Rs.5,000 ; rent Rs.10,000 ; and cost of goods sold is Rs.80,000 , the amount of closing stock of the firm would be

- A:-Rs.40,000
- B:-Rs.35,000
- C:-Rs.30,000
- D:-Rs.50,000

Correct Answer:- Option-D

Question59:-A and B are partners sharing profits in the ratio of 2:1 ; They admit 'C' in to partnership for a fourth share.the sacrifice ratio between A and B would be

- A:-1:1
- B:-2:1
- C:-3:1
- D:-none of these

Correct Answer:- Option-B

Question60:-securities premium is shown under which of the following head in the balance sheet of the company ?

- A:-unsecured loan
- B:-miscellaneous expenditure
- C:-reserves and surplus
- D:-secured loan

Correct Answer:- Option-C

Question61:-A company issued 1000 share of Rs 10 each at a discount of 20%. If all money due on the shares were collected , the balance shown by the capital account of the company would be

- A:-Rs.8,000
- B:-Rs.12,000
- C:-Rs.10,000
- D:-none of these

Correct Answer:- Option-C

Question62:-which among the following is the purpose for which securities premium can not be utilized ?

- A:-redemption of preference shares
- B:-Buy back of shares
- C:-Issue of bonus shares
- D:-write of preliminary expenses

Correct Answer:- Option-A

Question63:-which among the following is not a divisible profit ?

- A:-forfeited shares account
- B:-general reserve
- C:-profit and loss account credit balance
- D:-workmen compensation fund

Correct Answer:- Option-A

Question64:-Escrow account is related to

- A:-accounting for amalgamation
- B:-buy back of shares
- C:-redemption of debenture
- D:-redemption of preference shares

Correct Answer:- Option-B

Question65:-which among the following is not a below the line item ?

- A:-corporate dividend tax
- B:-proposed dividend
- C:-transfer to reserve

D:-provision for tax

Correct Answer:- Option-D

Question66:-Royalty paid on the output produced by a firm is a part of

A:-production overhead

B:-prime cost

C:-administration overhead

D:-none of these

Correct Answer:- Option-B

Question67:-The Yuvadhara arts and sports club has a tournament fund Rs.40,000 which is invested in a fixed deposit account with a bank.During the current year the interest received on the investment is Rs.4,000.The tournament expenses for the year is Rs .10,000. The balance of tournament fund to be shown in the balance sheet at the end of the year would be

A:-Rs.40,000

B:-Rs.44,000

C:-Rs.30,000

D:-Rs.34,000

Correct Answer:- Option-D

Question68:-The following information are available from the books maintained by a not-for-profit organisatio.

Subscription received for the year 2014 as per receipts and payment account Rs.15,000.

subscription outstanding on 31-12-2014-Rs.5,000; subscription outstanding on 01-01-2014 Rs 2,000 ; subscription received in advance on 31-12-2014 is Rs.3,000.The amount of subscription to be credited to income and expenditure account for the year 2014 would be

A:-Rs.21,000

B:-Rs.15,000

C:-Rs.19,000

D:-Rs.14,000

Correct Answer:- Option-B

Question69:-A company issues equity shares of Rs10 each for Rs.11 per share; payable Rs 3 on application; Rs. 4 on allotment (including premium) and Rs.2 each on first call and second call.A share holder who holds one share , failed to pay the second call money and the share was subsequently forfeited.If the share is reissued at Rs.8 paid up for Rs.6 per share , the amount transferred to capital reserve is

A:-Rs.2

B:-Rs.8

C:-Rs.6

D:-Rs.9

Correct Answer:- Option-C

Question70:-The total price of a contract is RS.4,00,000;the value of work certified is Rs 2,00,000;cash received is Rs 1,00,000; and the notional profit of the contract is Rs.60,000.The profit credited to profit and loss account would be

A:-Rs.25,000

B:-Rs.10,000

C:-Rs.30,000

D:-Rs.20,000

Correct Answer:- Option-D

Question71:-When prior to the due date of performance, the promisor absolutely refuses to perform the contract, it is known as

A:-Abandonment of contract

B:-Remission of contract

C:-Actual breach of contract

D:-Anticipatory breach of contract

Correct Answer:- Option-D

Question72:-A contract dependent on the happening or non happening of future uncertain event is termed as

A:-Uncertain contract

B:-Contingent contract

C:-Quasi contract

D:-Voidable contract

Correct Answer:- Option-B

Question73:-Which among the following is called an agreement not supported by consideration?

A:-Nudum pactum

B:-Ab-initio

C:-Invalid consideration

D:-Namo dat quod non habet

Correct Answer:- Option-A

Question74:-Contract of sale is

- A:-Executed
- B:-Executory
- C:-Both of the above
- D:-None of the above

Correct Answer:- Option-C

Question75:-Breach of warranty in a contract of sale of goods gives the aggrieved party the right to

- A:-Reject the goods
- B:-Claim for damages
- C:-Repudiate the contract
- D:-All of the above

Correct Answer:- Option-B

Question76:-Which of the following is the right of unpaid seller?

1. Right to resale
2. Right of lien
3. Right to demand back the goods
4. Right to stop the goods in transit

- A:-1,2,4
- B:-1,2,3
- C:-2,3,4
- D:-1,2,3,4

Correct Answer:- Option-A

Question77:-The term sabbatical is associated with

- A:-Maternity leave
- B:-Quarantine leave
- C:-Paid leave for study
- D:-Paternity leave

Correct Answer:- Option-C

Question78:-Sec:20 of the Factories Act deals with

- A:-Drinking water
- B:-Latrines and urinals
- C:-Lighting
- D:-Spittoons

Correct Answer:- Option-D

Question79:-As per RBI stipulation towards banks in India regarding their business figures, ratio of 'CASA' stands for

- A:-Customer Analysis and Savings pattern
- B:-Cost appreciation and Selling Analysis
- C:-Current Account and Saving Account
- D:-Credit and Savings Aggregate

Correct Answer:- Option-C

Question80:-Bio metric ATMs are introduced by the banks to cater the needs of

- A:-NRI
- B:-Urban customers
- C:-Bank employees
- D:-Rural and illiterate people

Correct Answer:- Option-D

Question81:-In mobile banking OTP stands for

- A:-Owner's Trading Pass-code
- B:-One-Time Pincode
- C:-One-Time Password
- D:-One Transaction Pincode

Correct Answer:- Option-C

Question82:-Sub prime lending refers to

- A:-Lending to the customers who are most valued for the bank
- B:-Lending to the customers who come to the bank for the very first time
- C:-Lending to the people who live a sub-standard life
- D:-Lending to the people with less than standard credit status

Correct Answer:- Option-D

Question83:-Insurance cover for bank deposits in our country is provided by

- A:-DICGC

B:-SBI

C:-RBI

D:-GIC

Correct Answer:- Option-A

Question84:-Cheque presented for payment after the expiry of the stipulated period is called

A:-Anti dated cheque

B:-Stale cheque

C:-Multi dated cheque

D:-Post dated cheque

Correct Answer:- Option-B

Question85:-Negotiable Instrument Act Sec: 131 protects

A:-Paying banker

B:-Collecting banker

C:-Advising banker

D:-Confirming banker

Correct Answer:- Option-B

Question86:-The concept of product life cycle was popularized by

A:-Philip kotler

B:-prof.H.L.Hanson

C:-Theodre Levit

D:-Dr.M.Y.Kantt.

Correct Answer:- Option-C

Question87:-which of the following marketing strategy is suitable in times of scarcity

A:-re marketing

B:-De marketing

C:-meta marketing

D:-none of these

Correct Answer:- Option-B

Question88:-grapevine communication is related to

A:-Formal communicatio

B:-informal communication

C:-horizontal communication

D:-vertical communication

Correct Answer:- Option-B

Question89:-which of the following is not an element of directing function of management

A:-motivation

B:-leadership

C:-communication

D:-co ordination

Correct Answer:- Option-D

Question90:-who among the following is considered as the father of general and administrative management ?

A:-Abraham maslow

B:-H.L.Hanson

C:-Harold Koontz

D:-Henry fayol

Correct Answer:- Option-D

Question91:-financial decision of a firm comprises of

A:-financing , sale and profit decision

B:-financing , investment and cash decision

C:-financing, sale and investment decision

D:-financing , investment and dividend decision

Correct Answer:- Option-D

Question92:-An effective financial management aims at

A:-maximization of sale

B:-maximization of profit

C:-maximization of owner's wealth

D:-maximization of non operating revenue

Correct Answer:- Option-C

Question93:-which among the following is not a remedy for under capitalisation ?

- A:-issue of bonus shares
- B:-fresh issue of shares
- C:-redemption of debentures
- D:-splitting of stock

Correct Answer:- Option-C

Question94:-which of the following is not a constituent of current liability?

- A:-prepaid expenses
- B:-bills payable
- C:-dividend payable
- D:-bank overdraft

Correct Answer:- Option-A

Question95:-The first credit rating agency in India is

- A:-ICRA
- B:-CRICIL
- C:-CARE
- D:-CRAI

Correct Answer:- Option-B

Question96:-which of the following is not an organised money market ?

- A:-call money market
- B:-indigenous bankers
- C:-commercial bill market
- D:-treasury bills market

Correct Answer:- Option-B

Question97:-OTCEL (over the counter exchange ) was started in India in the year

- A:-1982
- B:-1992
- C:-1990
- D:-1991

Correct Answer:- Option-B

Question98:-An option to sell security is called

- A:-European option
- B:-American option
- C:-put option
- D:-call option

Correct Answer:- Option-C

Question99:-IDBI was set up in the year

- A:-1992
- B:-1990
- C:-1984
- D:-1964

Correct Answer:- Option-D

Question100:-Sale of a security that is not owned by the seller is called

- A:-insider trading
- B:-rigging
- C:-cornering
- D:-short selling

Correct Answer:- Option-D