



Total Questions : 50

Time : 1 hr.

PATTERN & MARKING SCHEME				
Section	(1) Economics	(2) Business Studies	(3) Accountancy	(4) Achievers Section
No. of Questions	15	15	15	5
Marks per Ques.	1	1	1	3



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### SYLLABUS

**Section – 1 :** Introductory Macroeconomics, Indian Economic Development.

**Section – 2 :** Nature and Significance of Management, Principles of Management, Business Environment, Planning, Organising, Staffing, Directing, Controlling, Financial Management, Financial Markets, Marketing Management, Consumer Protection.

**Section – 3 :** Accounting for Partnership Firms, Accounting for Companies, Analysis of Financial Statements, Cash Flow Statement.

**Section – 4 :** Higher Order Thinking Questions - Syllabus as per Section-1, Section-2 and Section-3.

### ECONOMICS

1. In 1991, the share of foreign equity participation was increased and in many activities 100 per cent Foreign Direct Investment (FDI) was permitted. Identify the reform.

- (A) Liberalisation (B) Privatisation  
(C) Globalisation (D) Both (A) and (C)

2. Why externalities are a limitation of taking GDP as an index of welfare?

- (A) It helps GDP to rise.  
(B) GDP fails to value the cost of such factors.  
(C) It results in a decrease in GDP.  
(D) It will have no effect on GDP.

3. From the following data about government, find revenue deficit, fiscal deficit and primary deficit :

Plan capital expenditure = ₹ 120  
Revenue expenditure = ₹ 100  
Non plan capital expenditure = ₹ 80

Revenue receipts = ₹ 70

Recovery of loans and advances = ₹ 140

Interest payments = ₹ 30

- (A) Revenue deficit = ₹ 40, Fiscal deficit = ₹ 90, Primary deficit = ₹ 60  
(B) Revenue deficit = ₹ 30, Fiscal deficit = ₹ 90, Primary deficit = ₹ 60  
(C) Revenue deficit = ₹ 40, Fiscal deficit = ₹ 60, Primary deficit = ₹ 30  
(D) Revenue deficit = ₹ 30, Fiscal deficit = ₹ 60, Primary deficit = ₹ 30

4. Which policy was associated in increasing the interest of the cultivators to earn more incentive?

- (A) Tillers to the land  
(B) Incentives of the land  
(C) Land to the tiller  
(D) Incentives to the cultivators

### BUSINESS STUDIES

5. Management is a process of

- (A) Getting things done  
(B) Achieving goals effectively  
(C) Achieving goals efficiently  
(D) All of these.

6. The principles of management are significant because of

- (A) Fulfill Social Responsibility  
(B) Adaptation to changing technology  
(C) Optimum utilisation of resources  
(D) All of these.

7. Planning may not guarantee success because

- (A) Top level plans and middle level management implements

(B) Dynamics of business environment

- (C) Planning is futuristic  
(D) All of these.

8. Which of the following cannot be achieved by control function of a management?

- (A) Controlling function can suitably modifies the external factors of business environment.  
(B) The controlling function is used to ensure that the organisation meets its business goals.  
(C) Controlling function helps the organisations in their efforts to improve quality by verifying whether the standards set are accurate and objective.  
(D) Controlling helps to reduce wastage of resources thereby increasing efficiency and effectiveness.

## ACCOUNTANCY

9. X, Y and Z are partners sharing profits in the ratio of 5 : 3 : 2. They decided to share future profits in the ratio of 2 : 3 : 5 with effect from 1<sup>st</sup> April, 2023. They also decided to record the effect of following revaluations without affecting the book values of assets and liabilities, by passing single adjusting entry :

	Book Figure (in ₹)	Revised Figure (in ₹)
Land and Building	3,00,000	4,50,000
Plant and Machinery	4,50,000	4,20,000
Trade Creditors	1,50,000	1,35,000
Outstanding Rent	1,35,000	1,80,000

The necessary single adjusting entry will be :

- (A) Dr. Z and Cr. X by ₹ 27,000  
 (B) Dr. X and Cr. Z by ₹ 27,000  
 (C) Dr. Y and Cr. X by ₹ 27,000  
 (D) Dr. X and Cr. Y by ₹ 27,000.
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10. M Ltd. issued 10,000 shares of ₹ 50 each. The amount of share was payable as follows :  
 ₹ 15 on application, ₹ 10 on allotment and balance of first and final call. Applications for 15,000 shares were

received and allotment was made to all the applicants on pro-rata basis. Directors decided to adjust excess application money towards allotment. Calculate the amount transferred to Share Allotment.

- (A) ₹ 60,000  
 (B) ₹ 70,000  
 (C) ₹ 85,000  
 (D) None of these

11. Depreciation is charged on  
 (A) Current Assets  
 (B) Fixed Assets  
 (C) Both Current and Fixed Assets  
 (D) None of these.
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12. For a manufacturing concern, interest received by other financial enterprises is shown as \_\_\_\_\_ activity, however interest paid to other financial enterprises is shown as \_\_\_\_\_ in cash flow statement.  
 (A) Operating, financing  
 (B) Investing, financing  
 (C) Financing, investing  
 (D) Operating, investing

## ACHIEVERS SECTION

13. From the following information, calculate return on investment (or return on capital employed).

Particulars	₹
Share Capital	5,00,000
Reserves and Surplus	2,50,000
Net Fixed Assets	22,50,000
Non-current Trade Investments	2,50,000
Current Assets	11,00,000
10% Long-term Borrowings	20,00,000
Current Liabilities	8,50,000
Long-term Provisions	Nil

Net Profit before Tax is ₹ 6,00,000.

- (A) 29.09%                      (B) 39.09%  
 (C) 49.09%                      (D) 9.09%

14. Read the following statements and select the correct option.

**Statement 1 :** Great Leap Forward (GLF) campaign initiated in 1968, aimed at industrialising the country on a massive scale.

**Statement 2 :** Under great Proletarian Cultural Revolution, introduced by Mao in 1965, students and professionals were sent to work and learn from the countryside.

- (A) Both statements 1 and 2 are true.  
 (B) Both statements 1 and 2 are false.  
 (C) Statement 1 is true but statement 2 is false.  
 (D) Statement 1 is false but statement 2 is true.

15. Match the columns and select the correct option.

	Column I		Column II
(a)	Authority	(i)	Being answerable for the final outcome
(b)	Responsibility	(ii)	Right of an individual to command his subordinates and to take action within the scope of his position
(c)	Accountability	(iii)	Difficulty of coordination for a multi-product company
(d)	Functional structure	(iv)	Obligation of a subordinate to properly perform the assigned duty.

- (a)      (b)      (c)      (d)  
 (A) (i)      (ii)      (iv)      (iii)  
 (B) (iv)      (i)      (iii)      (ii)  
 (C) (ii)      (iv)      (i)      (iii)  
 (D) (iii)      (iv)      (ii)      (i)

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 SPACE FOR ROUGH WORK

## ANSWERS

- IC0 – 1. (A) 2. (B) 3. (B) 4. (C) 5. (D) 6. (D) 7. (B) 8. (A) 9. (B) 10. (D) 11. (B) 12. (B) 13. (A) 14. (D) 15. (C)