

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

**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**

- Which of the following is not the institutional problem of Indian agriculture?
  - Defective tendency of land reforms
  - Lack of credit availability
  - Lack of irrigation facilities
  - Poor marketing facilities
- Select the incorrect match.
  - $GDP_{FC} = GDP_{MP} - \text{Indirect taxes} + \text{Subsidies}$
  - $NNP_{FC} = GNP_{FC} - \text{Depreciation}$
  - $GNP_{MP} = GDP_{MP} + NFIA$
  - $GDP_{MP} = GNP_{FC} + \text{Depreciation}$
- Which of the following is an example of expenditure on social medicine?
  - Cost incurred on curative medicine
  - Spread of health literacy
  - Firms spend on the supply of healthy labour force
  - Medical intervention during illness
- What is/are the way(s) through which the linkages are established among the economies?
  - Labour market
  - Financial market
  - Output market
  - All of these

## BUSINESS STUDIES

5. X is the allotment of securities by a company to institutional investors and some selected individuals. It helps to raise capital more quickly than a public issue. Identify X.
- (A) e-IPOs (B) Right issue  
(C) Offer for sale (D) Private placement
6. Which principle of 'directing' emphasises that the directing techniques must help every individual in the organisation to contribute to his maximum potential for achievement of organisational objectives?
- (A) Follow through  
(B) Appropriateness of direction technique  
(C) Harmony of objectives  
(D) Maximum individual contribution
7. Select the incorrect match.
- (A) Method study – To find out the one best way of doing the job  
(B) Division of work – Leads to specialisation  
(C) Unity of command – Everyone should move towards the same objectives through coordination and focussed efforts  
(D) Unity of direction – Prevents overlapping of activities
8. Read the given statement and select the option that correctly fills the blanks (i) and (ii).
- A/An (i) leader gives orders and expects his subordinates to obey the orders, while a/an (ii) leader develops action plans and makes decisions in consultation with his subordinates.
- | (i)               | (ii)          |
|-------------------|---------------|
| (A) Authoritarian | Participative |
| (B) Free-rein     | Autocratic    |
| (C) Democratic    | Free-rein     |
| (D) Participative | Authoritarian |

## ACCOUNTANCY

9. Verma and Chaudhary are partners in a firm, sharing profits and losses in the ratio of 5 : 2. Chaudhary withdrew ₹ 3,600 at the beginning of each quarter. Verma withdrew ₹ 2,400 in the middle of each month.
- What is the total amount of interest on drawings, if interest on drawings is 8% p.a.?
- (A) ₹ 1,872 (B) ₹ 276 (C) ₹ 1,332 (D) ₹ 816
10. X Ltd. forfeited 4,000 shares of ₹ 10 each, which were issued by a shareholder, for non-payment of call money of ₹ 4 per share. The called-up value per share was ₹ 7. On forfeiture, the amount credited to share forfeiture account is
- (A) ₹ 16,000 (B) ₹ 28,000 (C) ₹ 12,000 (D) ₹ 8,000

11. If closing inventory of a firm is ₹ 1,40,000; Inventory Turnover Ratio is 6 and Cost of Revenue from Operations is ₹ 7,20,000, then what will be the opening inventory of firm?
- (A) ₹ 1,00,000 (B) ₹ 1,20,000  
(C) ₹ 80,000 (D) ₹ 1,40,000
12. Read the given statement and select the correct option to fill in the blanks.  
Under fixed capital method, items related to deed are posted in the (i) account and capital accounts always show a (ii) balance.
- (i) (ii)
- (A) Current Credit  
(B) Capital Debit  
(C) Current Debit  
(D) Capital Credit

### ACHIEVERS SECTION

13. How many of the given statements regarding the occupational structure during the colonial period is/are incorrect?
- (i) The manufacturing and services sectors accounted for 10 per cent and 15-20 per cent respectively.  
(ii) Parts of the then Madras Presidency, Bombay and Bengal witnessed a high dependency of the workforce on the agricultural sector.  
(iii) There had been an increase in the share of employment in agricultural sector in Orissa, Rajasthan and Punjab.  
(iv) The agricultural sector accounted for the largest share of workforce which is 50-55 per cent.
- (A) 1 (B) 2 (C) 3 (D) 4
14. Refer to the given table showing differences between Fayol's principles and Taylor's principles.

	Basis of difference	Fayol	Taylor
(i)	Applicability	Applicable to specialised situations	Applicable universally
(ii)	Personality	Practitioner	Scientist
(iii)	Basis of formation	Observations and experimentations	Personal experience
(iv)	Focus	Improving overall administration	Increasing productivity
(v)	Perspective	Top level management	Lower level management
(vi)	Unity of Command	Not followed	Strictly followed

Which of the above differences are incorrect?

- (A) (i), (iii) and (vi) only (B) (ii), (iv) and (v) only  
(C) (i), (v) and (vi) only (D) (i), (iii), (iv) and (vi) only

15. From the following information, calculate (approx.)

(i) Gross profit ratio

(ii) Operating ratio.

Given,

Revenue from operations = ₹ 1,50,000

Purchases : Cash = ₹ 25,000

: Credit = ₹ 65,000

Decrease in inventory = ₹ 2,000

Wages = ₹ 4,500

Selling expenses = ₹ 75,000

Administrative expenses = ₹ 40,500

(i)

(ii)

(A) 35.66%                      141.33%

(B) 38.73%                      143.33%

(C) 36.82%                      145.33%

(D) 34.66%                      146.33%

**ANSWER KEY**

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