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Message from President	1
Listening - An Integral Element of Business Communication	3
Basics of Entering into Contracts	6
Comprehending Capital Receipts of Indian Union Budget	8
Current Affairs	11
Sample Questions : Business Communication	13
Sample Questions : Legal Aptitude and Logical Reasoning	16
Sample Questions : Economic and Business Environment	19
Sample Questions : Current Affairs	22

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"Optimism is essential to achievement and it is also the foundation of courage and true progress."

- Nicholas Murray Butler

Dear Students,

Greetings from the ICSI !!!

The CSEET or the CS Executive Entrance Test although being one of the most recent developments has come to acquire a significant position. While on one hand, CSEET is the gateway for stepping foot into one of the most revered professions of the country, it is also the first ever course, to have been conducted in remote proctored mode by the ICSI.

Although the Institute can be lauded for rolling out such a unique initiative, to me each one of the students who have undertaken the examination are equally eligible for such appreciation for it is their support and participation which has rendered our initiative a grand success.

Friends, this being my first address, while I feel extremely privileged to share my thoughts with you through the pages of this Bulletin, I would like to share a small mantra for success with you, one which I have held on to all my life. Being a part of the 21st century and talking with the GenNext, I would like to take a more youthful approach in sharing my mantra with all of you. All of us have heard of the POP culture; on similar lines I would urge all of you to adopt the three qualities of *Perseverance, Optimism and Patience* or *POP* in all your personal and professional endeavours.

To me success is not the product of requisite expertise and knowledge but a by-product of the right attitude and continued optimism as well. In that order, it is imperative for a

CS aspirant planning to appear for CSEET, to be confident and have a firm belief in achieving the desired results.

Knowing fully that nothing is impossible and CSEET is no exception. Sheer dedication and determination render everything possible; and along with that what needs to be espoused is a pragmatic and planned approach.

Assuring all of you that the Institute shall continue to place in dedicated efforts to provide guidance and support in your journey of becoming a true Governance Professional, I hope that equivalent efforts with a pragmatic approach and adequate planning shall be undertaken by you as well to embark on a life long journey of serving not just the profession but the entire nation.

May Almighty bless you with eternal success leading towards excellence!!!

With warm regards,

(CS Nagendra D. Rao)

President

ICSI

*Listening - An Integral Element of Business Communication**

Introduction

Most of the times when we are communicating with someone we are actively forming, in our own minds, what we are going to say next, after the other person stops talking. This takes our attention off the other person and we tend to miss what they are saying. Listening involves more than just hearing, it also involves responding to what someone is saying. This process is called active listening.

Being able to listen well is crucial to workplace communication skills in any job role. The importance of listening skills in communication cannot be understated. Great listening skills will allow you to perform better, communicate more effectively, understand more, and feel like a part of the team. Great listening skills from both managers and employees will lead to a better working relationship.

Essentials of Active Listening

1. **Attitude-** Attitude is a feeling of emotion that comes from understanding that we must be respectful towards what others say about a fact or state. Also, understanding that we all can learn something new from others even if we have strong beliefs or feelings prior to the topic. When we respect everyone, we tend to look beyond our preconceived notions and become better listeners.
2. **Attention-** To be a good listener, we must have good attention. But it is easier said than done. Many of us have less attention span, or we tend to distract away easily. If that is the case, you must practice some exercise to help you hold your attention to the speaker. Mind games or puzzles that keep your attention are great to start with. Meditation is one more important tool that helps us retain our focus and full attention.
3. **Adjustment-** Adjustment in listening is nothing but keeping an open mind. To follow what the speaker conveys, even if that is difficult for you to grasp or hold no meaning. Often we listen to great leaders speaking about business or life in general. If the topic of discussion steers in a monotonous direction, we tend not to adjust but daydream. When we keep an open mind and ready to invest our time, we adapt to the situation and, in the end, become a better listener.

* Dr. Akinchan Buddhodev Sinha, Deputy Director, The ICSI.

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4. **Eye contact with the speaker-** When a speaker is communicating with a person, it is essential for the concerned person to maintain an eye contact with the speaker, as no speaker will prefer to have divided attention of the listener. For instance, while a speaker is saying something and the listener is busy looking his / her mobile phone or scanning the room, then the speaker may consider this as his / her humiliation. Moreover, with divided attention one cannot grasp the complete contents of the communication.
5. **Application of Mind-** For effective listening, it is imperative that a listener uses his/ her mind during the listening process in order to create a verbatim image and abstract concepts in order remain focused to the conversation. In case of lengthy business meeting or a seminar / conference, one should attempt to concentrate on key points and make mental notes.

Now it may be opined by many people that how is it possible to prepare mental notes and stay focused to the conversation?

But as the axiom goes, 'Nothing is Impossible', so if listening is undertaken with hundred percent concentration then memorizing key points of the discussion or conversation will be quite convenient.

6. **Avoid Interruption** - Interrupting a speaker is not considered as a good etiquette. If a speaker is interrupted quite often during the conversation then it may tantamount to rudeness on the part of the listener. However, in case a listener is unable to comprehend some vital point or have missed out some portion of the speech, then he may interrupt politely without disturbing the flow of the conversation.
7. **Ensure Understanding** - It is important to understand the purpose of a conversation and intent of the speaker. Often conversing with a friend or colleague, we tend to divert the conversation by asking them questions that are not related to the original topic. This conversational offend can be avoided if we are aware enough to get the speaker to talk about the topic they started with. This understanding is crucial for effective communication and to send across the right message without diluting the original topic.
8. **Be Empathetic** - Being empathetic makes a person to be present with the speaker emotionally and comprehend them by putting oneself into his shoes. It assist in comprehending the emotions of the speaker. It is to be noted that being empathetic is being generous and putting one's soul and heart in the conversation.
9. **Feedback** - For effective listening, it is important to give feedback on regular basis to the speaker to make him / her felt that the listener is actively engaged in the listening process. The feedback assist the speaker to ascertain that the listener is actively engaged in the conversation and whatever is being discussed the speaker agrees and understand it.

Conclusion

Listening is an indispensable element of effective communication. Merely hearing the message without active listening may jeopardise the execution of management decisions, as poor listening on the part of team members may result into either partial or wrong execution of management decisions, thereby largely affecting the objectives of the

organisation. So it is essential to be a good listener and not merely hearing the information.

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Basics of Entering into Contracts*

Prior to 1872, mercantile transactions were regulated by the law of the parties to the suit (i.e., Hindu Law, Mohammedan Law etc.). In 1872, the first attempt was made to codify and establish uniform principles of mercantile law when Indian Contract Act, 1872 was enacted. It was important to regulate the mercantile transactions as they had impact on economic conditions on people. In view of this the Indian Contract Act, 1872 was enacted. It came into force on 1st September, 1872.

How Contracts are made

A Proposal is made by the proposer, whenever he wish to enter into a contract. The proposal may be made for willingness to do or to abstain from doing anything. When the person to whom the proposal is made signifies his assent, it becomes promise. The person making the proposal is called the “**promisor**”, and the person accepting the proposal is called the “**promisee**”. The consideration shall be attached to transaction. The promises or set of promises forming consideration for each other are called agreements. An agreement enforceable by law is a contract.

Communication, Acceptance and Revocation of Proposals.

It is very important to know the rules relating to communication, acceptance and revocation of proposals and acceptances. As per the Indian Contract Act, 1872, communication of a **proposal is complete when it comes to the knowledge of the person to whom it is made**. The communication of acceptance completes for both the parties at the same time.

The law related to communication of acceptance or revocation is different for the proposer and acceptor. The communication of an acceptance is **complete as against the proposer, when it is put in a course of transmission to proposer**, so as to be out of the power of the acceptor. For eg. X (Proposer) made a proposal to Y (Acceptor) for Purchase of a Car through a letter by post. The communication of an acceptance is complete as against X (Proposer), **when Y (Acceptor) post of a letter of acceptance**.

The communication of an acceptance is **complete as against the acceptor, when it comes to the knowledge of the proposer**. For eg. X (Proposer) made a proposal to Y (Acceptor) for Purchase of a Car through a letter by post. The communication of an acceptance is complete as against Y (Acceptor), when it comes to the knowledge of X (Proposer).

So, once the acceptance is put in a course of transmission to proposer, it is complete against him and once the acceptance comes to the knowledge of the proposer, it is complete against acceptor. It may be noted that the acceptance is complete against the Proposer at first and against the acceptor later.

* CS Kushal Kumar, Executive (Academics), The ICSI.

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Revocation of proposal and acceptance

The proposals and acceptance can also be revoked by the concerned parties. Proposal may only be revoked by the proposer. It may be revoked at any time before the acceptance is complete against proposer i.e. before acceptance is put in a course of transmission to him by acceptor.

The Acceptance may only be revoked by the acceptor. It may be revoked at any time before the communication of the acceptance is complete against the acceptor i.e. before it comes to the knowledge of the proposer.

Mode of revocation of Proposal

A proposal may be revoked:

- (i) by the communication of notice
- (ii) by the lapse of the time prescribed or lapse of a reasonable time, as the case may be.
- (iii) by the failure of the acceptor to fulfil a condition precedent
- (iv) by the death or insanity of the proposer

Unqualified and Absolute Acceptance

It may be noted that the acceptance must absolute, unqualified and expressed in some usual and reasonable manner unless the proposal prescribes a manner in which it is to be accepted. Acceptance may also be made by performing the condition of a proposal or by the acceptance of the consideration.

Proposals or Acceptances - Express or Implied

The Proposal or acceptance is expressed when it is made by the use of words and they are implied when they are made by any other mode other than by use of words.

Conclusion

Business organizations as well as individuals ink contracts for various business or economic purposes. Hence, it becomes necessary to understand the law of contract as well as the rights and duties attached with the contracts.

It is to be noted that Contract Act is one of the crucial mercantile / business laws governing wide range of business contracts. Be it any sector of the economy or business activities occurring at both domestic and international levels, contract is a pervasive element and to ensure smooth executive of contracts, thorough understanding of the Contract Act is a must.

In the subsequent issues of the CSEET e-bulletin, other vital facets of the Contract Act will be covered with the aim of creating a robust understanding on the mentioned act.

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Comprehending Capital Receipts of Indian Union Budget*

Introduction

Capital receipts are receipts that create liabilities or reduce financial assets. They also refer to incoming cash flows. Capital receipts can be both non-debt and debt receipts. Loans from the general public, foreign governments and the Reserve Bank of India (RBI) form a crucial part of capital receipts.

Capital receipts are loans taken by the government from the public, borrowings from foreign countries and institutes, and borrowings from the RBI. Recovery of loans given by the Centre to states and others is also included in capital receipts. In the balance sheet, capital receipts are mentioned in the liabilities section. The capital receipt has a nature of non-recurrence.

It is to be noted that capital receipts can be both non-debt and debt receipts.

i) **Non-debt capital receipts**

Non-debt receipts are those which do not incur any future repayment burden for the government. Almost 75 per cent of the total budget receipts are non-debt receipts. Examples of non-debt capital receipts are- Recovery of loans and advances, disinvestment, issue of bonus shares, etc.

ii) **Debt capital receipts**

Debt Receipts have to be repaid by the government. Around 25 per cent of government expenditure is financed through borrowing. A reduction in debt receipt (or borrowing) can be a big leap for the economy's financial health. Most of the capital receipts of the government are debt receipts. Examples of debt capital receipts are - Market loans, issuance of special securities to public-sector banks, issue of securities, short-term borrowings, treasury bills, securities against small savings, state provident funds, relief bonds, saving bonds, gold bonds, external debt, etc.

* Dr. Akinchan Buddhudev Sinha, Deputy Director, The ICSI.

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Difference between Revenue and Capital Receipts

As Government receives revenue in two forms, i.e. revenue and capital, in view of this, it will of academic interest to have a quick look at the differences between revenue and capital receipts.

S. No.	Basis of Difference	Capital Receipts	Revenue Receipts
1	Meaning	These refer to those government receipts that cause a reduction in the government assets and also create a liability for the government.	These refer to those government receipts that neither create any liability nor they create any reduction in the government assets.
2	Reduction in Assets	They cause a reduction in the assets of the government.	They do not cause any reduction in the assets of the government.
3	Creation of Liability	They create liability for the government.	They do not create any liability for the government.

Capital Receipts and Union Budget 2021-2022

Capital receipts (without borrowings) are estimated to record an annual increase of 66% over 2019-20. This is on account of disinvestments, which are expected to be Rs 1,75,000 crore in 2021-22, as compared to Rs 50,304 crore in 2019-20. Borrowings are expected to be Rs 15,06,812 crore in 2021-22 (annual increase of 27% over 2019-20). Borrowings in 2021-22 are estimated to be lower than the revised estimate for 2020-21 (of Rs 18,48,655 crore) by 19%. Please refer table 1 for more details.

Table 1
Capital Receipts Scenario

(In ₹crores)

Particulars	Actuals 2019-20	Budgeted Estimates 2020-21	Revised Estimates 2020-21	Budgeted Estimates 2021-22
A. Public Debt				
Total Internal Debt of Central Government	7238206.70	7649978.15	8366370.42	8301756.14
External Debt	63180.30	57557.00	118813.00	86022.00
Total- Public Debt	7301387.00	7707535.15	8485183.42	8387778.14
B. Recoveries of Loans and Advances				
State Governments	15550.89	12399.34	8957.13	8989.14

Union Territories (With Legislature)	72.00	100.00	100.00	100.00
Foreign Governments	132.76	46.00	283.70	424.20
Other Loans & Advances (Public Sector Enterprises, Statutory Bodies etc.)	2891.53	53796.34	16656.17	54861.67
Total- Recoveries of Loans and Advances	18647.18	66341.68	25997.00	64375.01
C. Miscellaneous Capital Receipts	50349.29	210000.00	32000.00	175000.00
Total Capital Account Receipts (A+B+C)	7370383.47	7983876.83	8543180.42	8627153.15

Source: Union Budget, Ministry of Finance

Conclusion

Capital receipts constitute one of the significant components of Indian Union Budget, as it is also evident from the table 1 that capital receipts are displaying an increasing trend. Higher capital receipts may be utilised for financing various projects involving huge capital outlays, thereby by providing an impetus to the economic development and enhancing national income as well as per capita income.

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2. https://www.shaalaa.com/question-bank-solutions/distinguish-between-revenue-receipts-capital-receipts-government-budget-give-example-each-case-classification-receipts_49595
3. [https://www.prsindia.org/parliamenttrack/budgets/union-budget-2021-22-analysis#:~:text=Capital%20receipts%20\(without%20borrowings\)%20are,50%2C304%20crore%20in%202019%2D20](https://www.prsindia.org/parliamenttrack/budgets/union-budget-2021-22-analysis#:~:text=Capital%20receipts%20(without%20borrowings)%20are,50%2C304%20crore%20in%202019%2D20)
4. <https://www.indiabudget.gov.in/doc/AFS/allafs.pdf>
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Current Affairs

Key Highlights of Union Budget 2021-22

The Union *Budget* 2021-22 is unique as it is the *first paperless budget* since independence. While, Union Budget 2021 is mainly focussing on bringing the economy back to shape after the pandemic, it also covers several proposals including exemption to senior citizens from filing income tax returns, new rules for removal of double taxation for NRIs, reduction in the time period for reopening of tax assessments, extension of tax holiday for start-ups, consolidation of securities laws into one single Securities Code etc. The Budget proposals rest on six pillars - health and well-being, physical, financial capital and infrastructure, inclusive development for aspirational India, reinvigorating human capital, innovation and R&D and Minimum Government and Maximum Governance.

Some of the Key Highlights of Union Budget 2021-22 are as under:

- Production Linked Incentive (PLI) schemes have been announced for 13 sectors to create manufacturing global champions for an AtmaNirbhar Bharat
- A new centrally sponsored scheme, ***PM Atma Nirbhar Swasth Bharat Yojana***, will be launched with an outlay of about ₹64,180 crores over 6 years. This will be in addition to the National Health Mission.
- A voluntary vehicle scrapping policy has been announced to phase out old and unfit vehicles for encouraging fuel-efficient, environment friendly vehicles, thereby reducing vehicular pollution and oil import bill.
- A bill will be introduced to set up a Development Financial Institution with the ambition is to have a lending portfolio of at least ₹5 lakh crores for this DFI in three years time.
- To further ease access of finance, Debt Financing of InVITs and REITs by Foreign Portfolio Investors will be enabled by making suitable amendments in the relevant legislations.
- A 'National Monetization Pipeline' of potential brownfield infrastructure assets will be launched. An Asset Monetization dashboard will also be created for tracking the progress and to provide visibility to investors.
- **The provisions of SEBI Act, 1992, Depositories Act, 1996, Securities Contracts (Regulation) Act, 1956 and Government Securities Act, 2007 will be consolidated into a rationalized single Securities Markets Code.**
- To instil confidence amongst the participants in the Corporate Bond Market during times of stress and to generally enhance secondary market liquidity, a permanent institutional framework will be created.

* Mahesh Airan, Assistant Director, The ICSI.

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- To establish a system of regulated gold exchanges in the country, SEBI will be notified as the regulator and Warehousing Development and Regulatory Authority will be strengthened to set up a commodity market eco system arrangement including vaulting, assaying, logistics etc. in addition to warehousing.
- An investor charter as a right of all financial investors across all financial products will be introduced.
- **The Insurance Act, 1938 will be amended to increase the permissible FDI limit from 49% to 74% in Insurance Companies and allow foreign ownership and control with safeguards.**
- **MCA 21 Version 3.0 to be introduced with additional modules for e-scrutiny, e-adjudication, e-consultation and compliance management.**
- The IPO of the LIC will be brought out in FY 2021-22. Also, for the disinvestment strategy, two public sector banks and 1 general insurance company will be taken up with requisite legislative amendments.
- The Government will bring legislation to implement the setting-up of the Higher Education Commission of India. For accessible higher education in Ladakh, Central University in Leh is proposed to be set-up.
- A new initiative National Language Translation Mission (NTLM) will enable the wealth of governance and policy related knowledge on the Internet being made available in major Indian languages.
- Introduction of National Commission for Allied Healthcare Professionals Bill in Parliament, with a view to ensure transparent and efficient regulation of the 56 allied healthcare professionals.
- To bring transparency, efficiency and governance reforms in the nursing profession, the National Nursing and Midwifery Commission Bill will be introduced by the government.
- India to witness first '**Digital Census**', as the forthcoming census will be digital.
- A faceless Dispute Resolution Committee for small tax payers shall be constituted to ensure efficiency, transparency and accountability.
- Faceless Income Tax Appellate Tribunal (ITAT) center will be set up. In this case, personal hearings if required will be conducted through VC.
- In order to ease compliance for the tax payer, details of salary income, tax payments, TDS etc. already come prefilled in Income Tax Returns. To further ease filing of Income Tax Returns, details of Capital Gain from listed securities, dividend income, and interest from banks, post office will also be prefilled.
- Rationalisation of customs duty structure by eliminating old exemptions.

References:

1. https://www.indiabudget.gov.in/doc/Budget_Speech.pdf
2. <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1601474>

Sample Questions

Business Communication

1. 'Whom', 'Which' and 'That' are covered under which of the following Pronouns?
 - a. Relative Pronoun
 - b. Personal Pronoun
 - c. Possessive Pronoun
 - d. None of the above
2. Additional and Auxiliary are synonyms of which of the following words?
 - a. Adept
 - b. Accessory
 - c. Adequate
 - d. Adherent

Based on the passage given below answer the questions following the passage-

3. Murdstone and Grinby's warehouse was at the waterside. It was down in Blackfriars. Modern improvements have altered the place; but it was the last house at the bottom of a narrow street, curving downhill to the river, with some stairs at the end, where people took boat. It was a crazy old house with a wharf of its own, abutting on the water when the tide was in, and on the mud when the tide was out, and literally over-run with rats. Its panelled rooms, discoloured with the dirt and smoke of a hundred years, I dare say; its decaying floors and staircase; the squeaking and scuffling of the old grey rats down in the cellars; and the dirt and rottenness of the place; are things, not of many years ago, in my mind, but of the present instant. They are all before me, just as they were in the evil hour when I went among them for the first time, with my trembling hand in Mr. Quinion's.

Murdstone and Grinby's trade was among a good many kinds of people, but an important branch of it was the supply of wines and spirits to certain packet ships. I forget now where they chiefly -went, but I think there were some among them that made voyages both to the East and West Indies. I know that a great many empty bottles were one of the consequences of this traffic, and that certain men and boys were employed to examine them against the light, and reject those that were flawed, and to rinse and wash them. When the empty bottles ran short, there were labels to be pasted on full ones, or corks to be fitted to them, or seals to be put upon the corks, or finished bottles to be packed in casks. All this work was my work, and of the boys employed upon it. I was one.

There were three or four of us, counting me. My working place was established in a corner of the warehouse, where Mr. Quinion could see me, when he chose to stand up on the bottom rail of his stool in the counting-house, and look at me through a window above the desk. Hither, on the first morning of my so auspiciously beginning life on my own account,

the oldest of the regular boys was summoned to show me my business. His name was Mick Walker, and he wore a ragged apron and a paper cap. He informed me that his father was a bargeman, and walked, in a black velvet head-dress, in the Lord Mayor's Show. He also informed me that our principal associate would be another boy whom he introduced by the—to me—extraordinary name of Mealy Potatoes. I discovered, however, that this youth had not been christened by that name, but that it had been bestowed upon him in the warehouse, on account of his complexion, which was pale or mealy. Mealy's father was a waterman, who had the additional distinction of being a fireman, and was engaged as such at one of the large theatres; where some young relation of Mealy's—I think his little sister—did Imps in the Pantomimes.

No words can express the secret agony of my soul as I sunk into this companionship; compared these henceforth every day associates with those of my happier childhood—not to say with Steerforth, Traddles, and the rest of those boys; and felt my hopes of growing up to be a learned and distinguished man, crushed in my bosom. The deep remembrance of the sense I had, of being utterly without hope now; of the shame I felt in my position; of the misery it was to my young heart to believe that day by day what I had learned, and thought, and delighted in, and raised my fancy and my emulation up by, would pass away from me, little by little, never to be brought back any more; cannot be written.

3. The warehouse of Murdstone and Grinsby was located_____
 - a. in an old building near the prison
 - b. on decaying floors and squeaky stairs
 - c. at the waterside down in Blackfriars
 - d. downhill to the river
4. The writer's workplace was established_____
 - a. in the front office
 - b. in the front office
 - c. in a corner of the warehouse
 - d. in the middle of the warehouse
5. Mr Quinion could look at the narrator_____
 - a. from above his desk
 - b. through the corner of his eyes
 - c. by standing on a stool
 - d. through a window above his desk
6. The boy appointed to show the narrator his business was_____.
 - a. Mick Walker
 - b. Grinby
 - c. Murdstone
 - d. Mealy

7. The youth was christened by that name because _____.
 - a. he wanted it that way
 - b. he had a pale complexion
 - c. it was his parents' choice
 - d. it was his childhood name
8. Which of the following is the first step in the communication process?
 - a. Encode
 - b. Decode
 - c. Develop an Idea
 - d. Transmit
9. Some listeners suffer from a defeatist attitude. Hence, underestimate their self-capabilities and decide in advance that they cannot understand what they are going to hear. This is covered under which of the following barriers of listening?
 - a. Intolerance
 - b. Partial Listening
 - c. Disinterestedness
 - d. Diffidence
10. Which of the following is not there in the letterhead of a company?
 - a. Number of employees
 - b. Company logo
 - c. Corporate Identification Number
 - d. Name and address of Registered Office and Corporate Office

Answers

1-a	2-b	3-c	4-c	5-d
6-a	7-b	8-c	9-d	10-a

Sample Questions

Legal Aptitude and Logical Reasoning

1. _____ of the Indian Constitution guarantees six categories of fundamental rights.
 - a. Part II
 - b. Part III
 - c. Part V
 - d. Part VIII
2. No person shall be deprived of his life or _____ except according to procedure established by law.
 - a. Personal liberty
 - b. Common Liberty
 - c. Individual Liability
 - d. Personal Liability
3. Which of the following Agreements cannot be enforced and confers no rights on either party?
 - a. Agreement to Sell
 - b. Void
 - c. Valid
 - d. Quasi-Contract
4. Which of the following section of Indian Contract Act, 1872 defines Coercion?
 - a. Section 18
 - b. Section 16
 - c. Section 15
 - d. Section 25
5. By how many degrees does the minute hand move in the same time, in which the hour hand move by 280?
 - a. Debtor and Creditor
 - b. Owner and Employee

- c. Master and Servant
 - d. Trustee and Trust
- 6. Statement
 - I. There has been a heavy traffic jam on the road
 - II. Many Traffic Police officers are deputed for traffic control before start of office hours
 - a. Statement I is the reason and statement II is the response.
 - b. Statement II is the reason and statement I is the response.
 - c. Both the statements I and II are the response of not depended reasons.
 - d. Both the statements I and II are the response of some common reasons.
- 7 In a certain code, DESKTOP is written as PPULTFD. How is TABLET written in the same code?
 - a. TFMCBT
 - b. PPRRGF
 - c. QOLKMQ
 - d. SKLHKS
- 8. Look at this series, 3, 1.5, .75 What number should come next?
 - a. 1.5
 - b. 1.0
 - c. 2.50
 - d. .375
- 9. Look at this series: 32, 31, 33, 32, 34, 33,... What number should come next?
 - a. 34
 - b. 33
 - c. 36
 - d. 35
- 10. 'KHLI' as coded as 'OLPM' then 'POST' is coded as
 - a. SOPT
 - b. TSWX
 - c. STWX
 - d. XXTS

Answers

1-b	2-a	3-b	4-c	5-a
6-d	7-a	8-d	9-d	10-b

Sample Questions

Economic and Business Environment

1. According to _____, other things being equal, if price of a commodity falls, the quantity of it will rise, and if price of the commodity rises, its quantity demanded will decline.
 - a. Law of Demand
 - b. Law of Variable Proportions
 - c. Law of Increasing Returns to Scale
 - d. Law of Diminishing Returns to Scale
2. When a small change in price of a product causes a major change in its demand, it is said to be _____.
 - a. Perfectly Inelastic Demand
 - b. Perfectly Elastic Demand
 - c. Relatively Elastic Demand
 - d. Relatively Inelastic Demand
3. Wages, Rents, Interest and Profits are variables considered for computing national income under which of the following methods?
 - a. Product Method
 - b. expenditure Method
 - c. Income Method
 - d. Turnover Method.
4. All receipts and expenditure that in general do not entail sale or creation of assets are included under the _____.
 - a. Cash Account
 - b. Profit and Loss Account
 - c. Capital Account
 - d. Revenue Account
5. Receipts from disinvestments will be covered under which of the following categories of receipts?
 - a. Capital Receipts
 - b. Revenue Receipts

- c. Cash Receipts
 - d. Accrued Income Receipts
6. Which of the following is not concerned with the financial system of a country?
- a. Allocation and mobilisation of savings
 - b. Encouraging unscrupulous moneylenders
 - c. Developing Financial Markets
 - d. Provision of Legal Financial Structure
7. National Agricultural Policy, 2000 was formulated during which of the following five year plans?
- a. Fourth Five Year Plan
 - b. Fifth Five Year Plan
 - c. Ninth Five Year Plan
 - d. Tenth Five Year Plan
8. Pre-Departure Orientation Training (PDOT) was launched by _____ in collaboration with Ministry of Skill Development and Entrepreneurship.
- a. Ministry of Human Resource Development
 - b. Ministry of Finance
 - c. Ministry of Agriculture
 - d. Ministry of External Affairs
9. A fashion designer's business may suffer if he does not change with the changing textile fashion. This development will be covered under which of the following factors?
- a. Social
 - b. Technological
 - c. Political
 - d. Economic
10. National Company Law Tribunal (NCLT) is the outcome of the _____.
- a. Uday Kotak Committee
 - b. Eradi Committee
 - c. Cadbury Committee
 - d. NL Mitra Committee

Answers

1-a	2-b	3-c	4-d	5-a
6-b	7-c	8-d	9-a	10-b

Sample Questions

Current Affairs

1. Jeff Bezos has decided to step down as CEO of which company?
 - a. Microsoft
 - b. Facebook
 - c. Amazon
 - d. Google
2. The Monetary Policy Committee (MPC) of RBI in its meeting held during February 03-05, 2021 decided to keep Repo rate unchanged. What is the current repo rate?
 - a. 4 per cent
 - b. 4.5 per cent
 - c. 3 per cent
 - d. 3.5 per cent
3. Which state government will be setting up an Indian Institute of Skills?
 - a. Madhya Pradesh
 - b. Gujarat
 - c. Odisha
 - d. Maharashtra
4. Under the government's new vehicle scrapping policy, personal vehicles will have to undergo fitness tests after how many years?
 - a. 20 years
 - b. 15 years
 - c. 10 years
 - d. 18 years
5. When Gaganyaan's first unmanned space mission is scheduled to be launched by ISRO?
 - a. December 2021
 - b. January 2022

- c. September 2021
 - d. June 2021
6. Which among the following Union Territories displayed its tableau in the Republic Day Parade for the first-ever time?
- a. Jammu & Kashmir
 - b. Delhi
 - c. Ladakh
 - d. Puducherry
7. The International Monetary Fund (IMF) has projected which nation to be the fastest-growing major economy for the next two years?
- a. China
 - b. India
 - c. United States
 - d. Russia
8. Which nation has become the world's top destination for new foreign direct investment in 2020?
- a. India
 - b. Japan
 - c. United Kingdom
 - d. China
9. SpaceX created a world record on January 24, 2021 by launching 143 satellites on one rocket. Who is the present CEO of SpaceX?
- a. Elon Musk
 - b. Boris Johnson
 - c. Joe Biden
 - d. K. Sivan
10. How many Padma Awards (Padma Vibhushan, Padma Bhushan and Padma Shri) are approved by President for conferment this year?
- a. 119
 - b. 219
 - c. 149
 - d. 179

Answers

1-c	2-a	3-b	4-a	5-a
6-c	7-b	8-d	9-a	10-a

Motto

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