



BOARD OF STUDIES

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

COMMON PROFICIENCY TEST

Model Test Paper – BOS/CPT-2/2006

Time : 4 hours

Maximum Marks : 200

The test is divided into four sections.

Please follow the instructions given in each section carefully and answer the questions.

SECTION – A : FUNDAMENTALS OF ACCOUNTING (60 MARKS)

- | | |
|-------|---|
| (i) | Questions 1 to 10 have only one correct answer and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer. |
| (ii) | Questions 11 to 20 are the fill in the blank based questions having four alternate options and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer. |
| (iii) | Questions 21 and 22 contain small paragraph / table followed by a question having only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |
| (iv) | Questions 23 to 60 are numerical based questions, which have answers as numerical values and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer. |

PART I

1. Which of the following is not a sub-field of accounting?
 - (a) Management accounting.
 - (b) Cost accounting.
 - (c) Financial accounting.
 - (d) Book-keeping.

2. Revenue from sale of products, is generally, realized in the period in which
 - (a) Cash is collected.
 - (b) Sale is made.
 - (c) Products are manufactured.
 - (d) None of the above.
3. The determination of expenses for an accounting period is based on the principle of
 - (a) Objectivity.
 - (b) Materiality.
 - (c) Matching.
 - (d) Periodicity.
4. It is essential to standardize the accounting principles and policies in order to ensure
 - (a) Transparency.
 - (b) Consistency.
 - (c) Comparability.
 - (d) All of the above.
5. Change in accounting estimate means
 - (a) Differences arising between certain parameters estimated earlier and re-estimated during the current period.
 - (b) Differences arising between certain parameters estimated earlier and actual results achieved during the current period.
 - (c) Differences arising between certain parameters re-estimated during the current period and actual results achieved during the current period.
 - (d) Both (a) and (b).
6. Which account is the odd one out?
 - (a) Office Furniture & Equipment.
 - (b) Freehold Land and Buildings.
 - (c) Stock of raw materials.
 - (d) Plant and Machinery.
7. In Double Entry System of Book-keeping every business transaction affects:
 - (a) Two accounts.
 - (b) Two sides of the same account.
 - (c) The same account on two different dates.
 - (d) All of the above.

8. Which of the following types of information are found in subsidiary ledgers, but not in the general ledger?
- (a) Total cost of goods sold for the period.
 - (b) The quantity of a particular product sold during the period.
 - (c) The amount owed to a particular creditor.
 - (d) The portion of total current assets that consist of cash.
9. Contra entries are passed only when
- (a) Double column cash book is prepared
 - (b) Three-column cash book is prepared
 - (c) Simple cash book is prepared
 - (d) None of the above
10. The preparation of a trial balance is for:
- (a) Locating errors of commission;
 - (b) Locating errors of principle;
 - (c) Locating clerical errors.
 - (d) All of the above

PART II

11. Present liability of uncertain amount, which can be measured reliably by using a substantial degree of estimation, is termed as _____
- (a) Provision
 - (b) Liability
 - (c) Contingent liability
 - (d) None of the above
12. When preparing a Bank Reconciliation Statement, if you start with a debit balance as per the Cash Book, then cheques issued but not presented within the period are _____
- (a) Added
 - (b) Deducted
 - (c) Not required to be adjusted
 - (d) None of the above.
13. Under inflationary conditions, _____ method will show highest value of closing stock?
- (a) FIFO

- (b) LIFO
 - (c) Weighted Average
 - (d) None of the above
14. In the case of downward revaluation of an asset, which is for the first time revalued, _____ account is debited.
- (a) Fixed Asset
 - (b) Revaluation Reserve
 - (c) Profit & Loss account
 - (d) General Reserve
15. The portion of the acquisition cost of the asset, yet to be allocated is known as _____
- (a) Written down value
 - (b) Accumulated value
 - (c) Realisable value
 - (d) Salvage value
16. If a concern proposes to discontinue its business from March 2005 and decides to dispose off all its assets within a period of 4 months, the Balance Sheet as on March 31, 2005 should indicate the assets at their _____
- (a) Historical cost
 - (b) Net realizable value
 - (c) Cost less depreciation
 - (d) Cost price or market value, whichever is lower
17. The balance of the petty cash is _____
- (a) an expense,
 - (b) income,
 - (c) an asset.
 - (d) liability
18. Sales for the year ended 31st March, 2005 amounted to Rs. 10,00,000. Sales included goods sold to Mr. A for Rs. 50,000 at a profit of 20% on cost. Such goods are still lying in the godown at the buyer's risk. Therefore, such goods should be treated as part of
- (a) Sales.
 - (b) Closing stock.
 - (c) Goods in transit.

- (d) Sales return.
19. As per Section 37 of the Indian Partnership Act, 1932, the executors would be entitled at their choice to the interest calculated from the date of death till the date of payment on the final amount due to the dead partner at _____ percentage per annum.
- (a) 7.
(b) 4.
(c) 6.
(d) 12.
20. If del-credere commission is allowed for bad debt, consignee will debit the bad debt amount to:
- (a) Commission Earned A/c
(b) Consignor A/c
(c) Debtors A/c
(d) General Trading A/c

PART III

21. Mr. A purchased a machinery costing Rs. 1,00,000 on 1st October, 2005. Transportation and installation charges were incurred amounting Rs. 10,000 and Rs. 4,000 respectively. Dismantling charges of the old machine in place of which new machine was purchased amounted Rs. 10,000. Market value of the machine was estimated at Rs. 1,20,000 on 31st March 2006. While finalising the annual accounts, A values the machinery at Rs. 1,20,000 in his books.
- Which of the following concepts was violated by A?
- (a) Cost concept
(b) Matching concept
(c) Realisation concept
(d) Periodicity concept.
22. Mohan purchased goods for Rs.15,00,000 and sold 4/5th of the goods amounting Rs.18,00,000 and paid expenses amounting Rs.2,70,000 during the year, 2005. He paid Rs. 5000 for an electricity bill of Dec. 2004 and advance salaries amounting Rs. 15,000 was paid for the month of Jan. 2006. He counted net profit as Rs.3,50,000.
- The profit calculated by him is correct according to
- (a) Entity concept.
(b) Periodicity concept.
(c) Matching concept.

- (d) Conservatism concept.

PART IV

23. W Ltd. issued 20,000, 8% debentures of Rs.10 each at par, which are redeemable after 5 years at a premium of 20%. The amount of loss on redemption of debentures to be written off every year will be
- (a) Rs.40,000
 - (b) Rs.10,000
 - (c) Rs.20,000
 - (d) Rs.8,000
24. S Ltd. issued 2,000, 10% Preference shares of Rs.100 each at par, which are redeemable at a premium of 10%. For the purpose of redemption, the company issued 1,500 Equity Shares of Rs.100 each at a premium of 20% per share. At the time of redemption of Preference Shares, the amount to be transferred by the company to the Capital Redemption Reserve Account will be
- (a) Rs.50,000
 - (b) Rs.40,000
 - (c) Rs.2,00,000
 - (d) Rs.2,20,000
25. G Ltd. acquired assets worth Rs.7,50,000 from H Ltd. by issue of shares of Rs.100 at a premium of 25%. The number of shares to be issued by G Ltd. to settle the purchase consideration will be
- (a) 6,000 shares
 - (b) 7,500 shares
 - (c) 9,375 shares
 - (d) 5,625 shares
26. The following information pertains to X Ltd.:
- | | |
|--------------------------------|-------------|
| Equity share capital called up | Rs.5,00,000 |
| Calls in arrear | Rs. 40,000 |
| Calls in advance | Rs. 25,000 |
| Proposed dividend | 15% |
- The amount of dividend payable will be
- (a) Rs.75,000
 - (b) Rs.72,750
 - (c) Rs.71,250

- (d) Rs.69,000
27. The subscribed share capital of S Ltd. is Rs.80,00,000 of Rs.100 each. There were no calls in arrear till the final call was made. The final call made was paid on 77,500 shares. The calls in arrear amounted to Rs.62,500. The final call on share will be
- (a) Rs.25
(b) Rs.7.80
(c) Rs.20
(d) Rs.62.50
28. A Company wishes to earn a 20% profit margin on selling price. Which of the following is the profit mark up on cost, which will achieve the required profit margin?
- (a) 33%.
(b) 25%.
(c) 20%.
(d) None of the above.
29. A, B and C are the partners sharing profits and losses in the ratio of 5:3:2, took a joint life policy of Rs. 30,000. On the death of B what amount will be payable to each partner.
- (a) A – Rs. 22,000 and B – Rs. 8,000.
(b) A – Rs. 14,000 and B – Rs. 16,000.
(c) A – Rs. 15,000, B – Rs. 9,000 and C – Rs. 6,000.
(d) A – Rs. 10,000, B – Rs. 8,000 and C – Rs. 10,000.
30. A, B and C were partners in a firm sharing profits and losses in the ratio of 2:2:1 respectively with the capital balance of Rs. 50,000 for A and B, for C Rs. 25,000. B declared to retire from the firm and balance in reserve on the date was Rs. 15,000. If goodwill of the firm was valued as Rs. 30,000 and profit on revaluation was Rs. 7,050 then what amount will be transferred to the loan account of C?
- (a) Rs. 70,820.
(b) Rs. 50,820.
(c) Rs. 25,820.
(d) Rs. 58,820.
31. A and B, who share profits and losses in the ratio of 3:2 has the following balances: Capital of A Rs. 50,000; Capital of B Rs. 30,000; Reserve Fund Rs. 15,000. They admit C as a partner, who contributes to the firm Rs. 25,000 for $\frac{1}{6}$ th share in the partnership. If C is to purchase $\frac{1}{6}$ th share in the partnership from the existing partners A and B in the ratio of 3:2 for Rs. 25,000, find closing capital of C.

- (a) Rs. 25,000.
(b) Rs. 19,000.
(c) Rs. 20,000.
(d) Rs. 18,000.
32. P and Q are partners sharing Profits in the ratio of 2:1. R is admitted to the partnership with effect from 1st April on the term that he will bring Rs. 20,000 as his capital for $\frac{1}{4}$ th share and pays Rs. 9,000 for goodwill, half of which is to be withdrawn by P and Q. How much cash can P & Q withdraw from the firm (if any)?
(a) 3,000:1,500.
(b) 6,000:3,000.
(c) NIL.
(d) None of the above.
33. A and B are partners sharing profits in the ratio 5:3, they admitted C giving him $\frac{3}{10}$ th share of profit. If C acquires $\frac{1}{5}$ th share from A and $\frac{1}{10}$ th from B, new profit sharing ratio will be:
(a) 5:6:3.
(b) 2:4:6.
(c) 18:24:38.
(d) 17:11:12
34. A, B and C are equal partners. D is admitted to the firm for one-fourth share. D brings Rs. 20,000 capital and Rs. 5,000 being half of the premium for goodwill. The value of goodwill of the firm is
(a) Rs. 10,000
(b) Rs. 40,000.
(c) Rs. 20,000.
(d) None of the above.
35. A and B are partners with capitals of Rs. 10,000 and Rs. 20,000 respectively and sharing profits equally. They admitted C as their third partner with one-fourth profits of the firm on the payment of Rs. 12,000. The amount of hidden goodwill is:
(a) 6,000.
(b) 10,000.
(c) 8,000.
(d) None of the above.

36. A & B are partners sharing profits and losses in the ratio 5:3. On admission C brings Rs. 70,000 cash and Rs. 48,000 against goodwill. New profit sharing ratio between A, B and C are 7:5:4. Find the sacrificing ratio as A:B
- (a) 3:1.
 - (b) 4:7.
 - (c) 5:4.
 - (d) 2:1.
37. Bill and Monica are partners sharing profits and losses in the ratio of 3:2 having the capital of Rs. 80,000 and Rs. 50,000 respectively. They are entitled to 9% p.a. interest on capital before distributing the profits. During the year firm earned Rs. 7,800 after allowing any interest on capital. Profits apportioned among Bill and Monica is:
- (a) 4,680 and 3,120.
 - (b) 4,800 and 3,000.
 - (c) 5,000 and 2,800.
 - (d) None of the above.
38. A merchant sends out his goods casually to his dealers on approval basis. All such transactions are, however, recorded as actual sales and are passed through the sales book. On 31-12-2005, it was found that 100 articles at a sale price of 200 each sent on approval basis were recorded as actual sales at that price. The sale price was made at cost *plus* 25%. The amount of stock on approval will be amounting
- (a) Rs.16,000.
 - (b) Rs. 20,000.
 - (c) Rs. 15,000.
 - (d) None of the above.
39. On 16.6.05 X draws a bill on Y for Rs 25,000 for 30 days. 19th July is a public holiday, due date of the bill will be:
- (a) 19th July
 - (b) 18th July
 - (c) 17th July
 - (d) 16th July
40. Mr Bobby sold goods worth Rs 25,000 to Mr Bonny. Bonny immediately accepted a bill on 1.11.01, payable after 2 months. Bobby discounted this bill @ 18% p.a. on 15.11.01. On the due date Bonny failed to discharge the bill. Later on Bonny became insolvent and 50 paise is recovered from Bonny's estate. How much amount of bad debt will be recorded in the books of Bobby?
- (a) 12,500

- (b) 9,437
(c) 11,687
(d) 13,650
41. Ram's acceptance to Din for Rs 8,000 renewed at 3 months on the condition that Rs 4,000 be paid in cash immediately and the remaining amount will carry interest @ 12% p.a. The amount of interest will be:
(a) 120
(b) 80
(c) 90
(d) 160
42. A draws a bill on B for Rs. 30,000. A wants to endorse it to C in settlement of Rs. 35,000 at 2% discount with the help of B's acceptance and balance in cash. How much cash A will pay to B?
(a) 4,300
(b) 4,000
(c) 4,100
(d) 5,000
43. A drew a bill on B for Rs. 50,000 for 3 months. Proceeds are to be shared equally. A got the bill discounted at 12% p.a. and remits required proceeds to B. The amount of such remittance will be:
(a) 24,250
(b) 25,000
(c) 16,167
(d) 32,333
44. A and B enter into a joint venture to underwrite the shares of K Ltd. K Ltd make an equity issue of 100000 equity shares of Rs 10 each. 80% of the issue are subscribed by the party. The profit sharing ratio between A and B is 3:2. The balance shares not subscribed by the public, purchased by A and B in profit sharing ratio. How many shares to be purchased by A?
(a) 80000 shares
(b) 72000 shares
(c) 12000 shares
(d) 8000 shares

45. R and M entered into a joint venture to purchase and sell new year gifts. They agreed to share the profit and losses equally. R purchased goods worth Rs 1,00,000 and spent Rs 10,000 in sending the goods to M. He also paid Rs 5,000 for insurance. M spent Rs 10,000 as selling expenses and sold goods for Rs.2,00,000. Remaining goods were taken over by him at Rs 5,000. Find out profit on venture.
- (a) Rs.70,000
 - (b) Rs.75,000
 - (c) Rs.80,000
 - (d) Rs.85,000
46. A purchased goods costing 2,00,000, B sold $\frac{4}{5}$ th of the goods for Rs 2,50,000. Balance goods were taken over by B at cost less 20%. If a same set of books is maintained, find out profit on venture.
- (a) Rs. 82000
 - (b) Rs .90000
 - (c) Rs. 50000
 - (d) None
47. If unsold goods costing Rs 20000 is taken over by Venturer at Rs 15000, the Joint Venture A/c will be credited by:
- (a) Rs.20000
 - (b) Rs.15000
 - (c) Rs.5,000
 - (d) Nil
48. X of Kolkata sends out goods costing Rs 1,00,000 to Y of Delhi. $\frac{3}{5}$ th of the goods were sold by consignee for Rs 70,000. Commission 2% on sales plus 20% of gross sales less all commission exceeds cost price. The amount of Commission will be:
- (a) Rs.2833
 - (b) Rs.2900
 - (b) Rs.3000
 - (d) Rs.2800
49. Rahim of Kolkata sends out 1000 boxes to Ram of Delhi costing Rs 100 each at an Invoice Price of Rs 120 each. Goods send out on consignment to be credited in general trading account will be:
- (a) Rs.1,00,000
 - (b) Rs.1,20,000
 - (c) Rs.20,000

- (d) None
50. Goods sent out on consignment Rs.2,00,000. Consignor's expenses Rs.5,000. Consignee's expenses Rs.2000. Cash sales Rs.1,00,000, credit sales Rs.1,10,000. Consignment stock Rs.40,000. Ordinary commission payable to consignee Rs.3,000. Del-credere commission Rs.2000. The amount irrecoverable from customer Rs.2,000. What will be the profit on consignment?
- (a) Rs.38,000
(b) Rs.40,000
(c) Rs.36,000
(d) Rs.43,000
51. A of Kolkata sends out 500 boxes to B of Delhi costing Rs 200 each. Consignor's expenses Rs 5000. $\frac{1}{5}$ th of the boxes were still in transit. $\frac{3}{4}$ th of the goods received by consignee, were sold. The amount of goods still in transit will be:
- (a) Rs.20,000
(b) Rs.21,000
(c) Rs.21,200
(d) None
52. If sales revenues are Rs. 4,00,000; cost of goods sold is Rs. 3,10,000 and operating expenses are Rs.60,000 the gross profit is
- (a) Rs. 30,000.
(b) Rs. 90,000.
(c) Rs. 3,40,000.
(d) Rs. 60,000
53. If sales are Rs. 2,000 and the rate of gross profit on cost of goods sold is 25%, then the cost of goods sold will be
- (a) Rs. 2,000.
(b) Rs. 1,500.
(c) Rs. 1,600.
(d) None of the above.
54. Amit Ltd. purchased a machine on 01.01.2003 for Rs 1,20,000. Installation expenses were Rs 10,000. Residual value after 5 years Rs 5,000. On 01.07.2003, expenses for repairs were incurred to the extent of Rs 2,000. Depreciation is provided under straight line method. Depreciation rate is 10%. Annual Depreciation will be
- (a) Rs.13,000
(b) Rs.17,000

- (c) Rs.21,000
(d) Rs.25,000
55. In the books of D Ltd. the machinery account shows a debit balance of Rs.60,000 as on April 1, 2003. The machinery was sold on September 30, 2004 for Rs.30,000. The company charges depreciation @ 20% p.a. on diminishing balance method. Profit / Loss on sale will be
- (a) 13,200 Profit
(b) 13,200 loss
(c) 6,800 profit
(d) 6,800 loss
56. The total cost of goods available for sale with a company during the current year is Rs.12,00,000 and the total sales during the period are Rs.13,00,000. If the gross profit margin of the company is $33\frac{1}{3}\%$ on cost, the closing inventory during the current year is
- (a) Rs.4,00,000
(b) Rs.3,00,000
(c) Rs.2,25,000
(d) Rs.2,60,000.
57. Consider the following data pertaining to H Ltd. for the month of March 2005:
- | Particulars | As on March 01, 2005 (Rs.) | As on March 31, 2005 (Rs.) |
|-------------|----------------------------|----------------------------|
| Stock | 1,80,000 | 90,000 |
- The company made purchases amounting Rs. 3,30,000 on credit. During the month of March 2005, the company paid a sum of Rs.3,50,000 to the suppliers. The goods are sold at 25% above the cost. The sales for the month of March 2005 were
- (a) Rs.4,12,500
(b) Rs.5,25,000
(c) Rs.90,000
(d) Rs.3,15,000.
58. When preparing a Bank Reconciliation Statement, if you start with a debit balance as per the Cash Book, cheques issued but not presented within the period should be:
- (a) Added
(b) Deducted
(c) Not required to be adjusted

- (d) None of the above.
- 59. Rs. 200 paid as wages for erecting a machine should be debited to
 - (a) Repair account.
 - (b) Machine account.
 - (c) Capital account.
 - (d) Furniture account
- 60. Rs. 2,500 spent on the overhaul of machines purchased second-hand is
 - (a) capital expenditure
 - (b) revenue expenditure
 - (c) deferred revenue expenditure
 - (d) None of the above

SECTION – B: MERCANTILE LAWS (40 MARKS)

- (i) Questions 61 to 79 have only one correct answer and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
- (ii) Questions 80 to 98 are the fill in the blank based questions having four alternate answers and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
- (iii) Questions 99 and 100 contain small paragraph / table followed by a question having only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.

PART I

- 61. The law of contract in India is contained in
 - (a) Indian Contract Act, 1862
 - (b) Indian Contract Act, 1962
 - (c) Indian Contract Act, 1872
 - (d) Indian Contract Act, 1972
- 62. A void agreement is one which is
 - (a) Valid but not enforceable
 - (b) Enforceable at the option of both the parties.
 - (c) Enforceable at the option of one party
 - (d) Not enforceable in a court of law.
- 63. Which of the following is false? An acceptance:
 - (a) Must be communicated.
 - (b) Must be absolute and unconditional.
 - (c) Must be accepted by a person having authority to accept.
 - (d) May be presumed from silence of offeree.
- 64. A proposal when accepted becomes a
 - (a) Promise.
 - (b) Contract.
 - (c) Offer.
 - (d) Acceptance.
- 65. Which of the following statement is false? Consideration:
 - (a) Must move at the desire of the promisor.

- (b) May move from any person.
 - (c) Must be illusory.
 - (d) Must be of some value.
66. Which of the following statement is true?
- (a) A contract with a minor is voidable at the option of the minor.
 - (b) An agreement with a minor can be ratified after he attains majority.
 - (c) A person who is usually of an unsound mind cannot enter into contract even when he is of a sound mind.
 - (d) A person who is usually of a sound mind cannot enter into contract when he is of unsound mind.
67. Which of the following statement is true?
- (a) A threat to commit suicide does not amount to coercion.
 - (b) Undue influence involves use of physical pressure.
 - (c) Ignorance of law is no excuse.
 - (d) Silence always amounts to fraud.
68. On the valid performance of the contractual obligations by the parties, the contract
- (a) is discharged.
 - (b) becomes enforceable.
 - (c) becomes void.
 - (d) none of these.
69. A contract is discharged by rescission which means the
- (a) change in one or more terms of the contract.
 - (b) acceptance of lesser performance.
 - (c) abandonment of rights by a party.
 - (d) cancellation of the existing contract.
70. The Sale of Goods Act, 1930 deals with
- (a) sale
 - (b) mortgage.
 - (c) pledge.
 - (d) all of the above.
71. Which one of the following is/are document of title to goods?
- (a) railway receipt.

- (b) wharfinger's certificate.
 - (c) warehouse keeper's certificate.
 - (d) all of the above
72. Which one of the following is not true?
- (a) Document showing title is different from document of title.
 - (b) Bill of lading is a document of title to goods.
 - (c) Specific goods can be identified and agreed upon at the time of the contract of Sale.
 - (d) None of the above.
73. In which form of the contract, the property in the goods passes to the buyer immediately:
- (a) agreement to sell.
 - (b) hire purchase.
 - (c) sale
 - (d) installment to sell.
74. Which one of the following is not an implied warranty?
- (a) Warranty as to undisturbed possession.
 - (b) Warranty as to existence of encumbrance.
 - (c) Disclosure of dangerous nature of goods.
 - (d) Warranty as to quality or fitness by usage of trade.
75. A firm is the name of:
- (a) The Partners
 - (b) The minors in the firm.
 - (c) The business under which the firm carries on business
 - (d) The collective name under which it carries on business.
76. A partnership at will is one:
- (a) which does not have any deed
 - (b) which does not have any partner
 - (c) which does not provide for how long the business will continue
 - (d) which cannot be dissolved.
77. Every partner has the right to:
- (a) Take part in the business of the firm

- (b) To share exclusive profits
 - (c) To use the property of the firm for personal purposes
 - (d) Pay taxes
78. Which of the following is not disability of an unregistered firm?
- (a) It cannot file a suit against third parties
 - (b) Its partners cannot file a suit against a firm.
 - (c) It cannot claim a set-off exceeding Rs. 100.
 - (d) It cannot be sued by a third party.
79. Which of the following is not the right of a partner i.e., which he cannot claim as a matter of right?
- (a) Right to take part in business.
 - (b) Right to have access to account books.
 - (c) Right to share profits.
 - (d) Right to receive remuneration.

PART II

80. In case of illegal agreements, the collateral agreements are _____ .
- (a) Valid.
 - (b) Void.
 - (c) Voidable.
 - (d) None of these.
81. Consent is not said to be free when it is caused by _____
- (a) Coercion.
 - (b) Undue Influence.
 - (c) Fraud.
 - (d) All of these.
82. Moral pressure is involved in the case of _____
- (a) Coercion.
 - (b) Undue Influence.
 - (c) Misrepresentation.
 - (d) Fraud.
83. Sometimes, a party is entitled to claim compensation in proportion to the work done by

- him. It is possible by a suit for _____
- (a) damages
 - (b) injunction
 - (c) quantum meruit
 - (d) none of these.
84. A contract dependent on the happening or non-happening of future uncertain event, is a _____
- (a) Uncertain contract.
 - (b) Contingent contract.
 - (c) Void contract.
 - (d) Voidable contract.
85. A agrees to pay Rs. One lakh to B if he brings on earth a star from sky. This is a contingent contract and _____.
- (a) Illegal
 - (b) Valid
 - (c) Voidable
 - (d) Void.
86. As a general rule, an agreement made without consideration is _____
- (a) void
 - (b) voidable
 - (c) valid
 - (d) unlawful
87. An agreement made with free consent to which the consideration is lawful but inadequate, is _____.
- (a) void
 - (b) valid
 - (c) voidable
 - (d) unlawful
88. A contract with the minor, which is beneficial for him, is _____
- (a) void ab initio
 - (b) voidable
 - (c) valid
 - (d) illegal

89. A stipulation in a contract of sale of goods whose violation by seller gives a right of rescission to buyer, is called _____
- (a) Guarantee.
 - (b) Warranty.
 - (c) Condition.
 - (d) Term.
90. The essence of a right of lien is to _____
- (a) deliver the goods.
 - (b) retain the possession.
 - (c) regain the possession.
 - (d) none of the above.
91. If a seller handed over the keys of a warehouse containing the goods to the buyer results in _____
- (a) constructive delivery
 - (b) actual delivery
 - (c) symbolic delivery
 - (d) none of the above
92. A agrees to deliver his old car valued at Rs. 80,000 to B, a car dealer, in exchange for a new car, and agrees to pay the difference in cash it is _____
- (a) Contract of sale.
 - (b) Agreement to sell.
 - (c) Exchange.
 - (d) Barter.
93. A contract for the sale of goods which provide that the property would pass to the buyer on full payment of price and execution of sale deed, is known as _____
- (a) sale
 - (b) agreement to Sell
 - (c) hire-purchase Agreement
 - (d) sale of approval
94. Voluntary transfer of possession by one person to another is popularly known as _____
- (a) Transfer.

- (b) Possession.
 - (c) Delivery.
 - (d) None of the above.
95. A partner can be expelled if _____
- (a) Such expulsion is in good faith
 - (b) The majority of the partner agree on such expulsion
 - (c) The expelled partner is given an opportunity to start a business competing with that of the firm
 - (d) Compensation is paid
96. A new partner can be admitted in the firm with the consent of _____
- (a) All the partners
 - (b) Simple majority of partners
 - (c) Special majority of partners
 - (d) New partner only.
97. A partner may retire from an existing firm _____
- (a) with consent of all partners
 - (b) as per express agreement
 - (c) by written notice in partnership at will
 - (d) all of the above.
98. A partnership firm is compulsorily dissolved where _____
- (a) All partners have become insolvent
 - (b) Firm's business has become unlawful
 - (c) The fixed term has expired
 - (d) In cases (a) and (b) only.

PART III

99. Ram, Rohit and Kiran jointly borrowed Rs.2,00,000 from Rahim by executing a promissory note. Rohit and Kiran are not traceable. Rahim wants to recover the entire amount from Ram. Ram objected this move by saying he is liable to pay 1/3 of the debt only. Which of the following statement(s) is correct?
- (a) Rahim can recover the entire amount from Ram.
 - (b) Rahim can only recover 1/3 of Rs.2,00,000 from Ram.
 - (c) Rahim cannot recover any amount from Ram.

- (d) The promissory note is not executable against Ram as Rohit and Kiran are not traceable.
100. X agrees with Y to carry passengers by taxi from Delhi to Gurgaon on the following terms, namely, Y is to pay X Rs. 100 per mile per annum, and X and Y are to share the costs of repairing and replacement of the cars, and to divide equally between them the proceeds of fares received from passengers. Choose the correct alternative.
- (a) X and Y are partners
 - (b) X and Y are cab owners
 - (c) X and Y are co-owners
 - (d) Can't be decided.

SECTION – C : GENERAL ECONOMICS (50 MARKS)

- | | |
|-------|--|
| (i) | Questions 101 to 116 have only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |
| (ii) | Questions 117 to 132 are Fill in the blanks type and carry +1 mark for each correct answer and -0.25 mark for each wrong answer. |
| (iii) | Questions 133 to 137 contain small paragraph / table followed by a question having only one correct answer and carries + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |
| (iv) | Question 138 to 150 are numerical based which have answers as numerical value and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |

PART I

101. Which of the following statements would you consider to be a normative one?
- (a) Faster economic growth should result if an economy has a higher level of investment.
 - (b) Changing the level of interest rates is a better way of managing the economy than using taxation and government expenditure.
 - (c) Higher levels of unemployment will lead to higher levels of inflation.
 - (d) The average level of growth in the economy was faster in the 1990s than the 1980s.
102. Consider the following and decide which, if any, economy is without scarcity:
- (a) The pre-independence Indian economy, where most people were farmers.
 - (b) A mythical economy where everybody is a billionaire.
 - (c) Any economy where income is distributed equally among its people.
 - (d) None of the above.
103. The economic analysis expects the consumer to behave in a manner which is:
- (a) Rational
 - (b) Irrational
 - (c) Emotional
 - (d) Indifferent.
104. After reaching the saturation point, consumption of additional units of the commodity cause:
- (a) Total utility to fall and marginal utility to increase.
 - (b) Total utility and marginal utility both to increase.

- (c) Total utility to fall and marginal utility to become negative.
 - (d) Total utility to become negative and marginal utility to fall.
105. Consumer surplus is highest in the case of:
- (a) Necessities.
 - (b) Luxuries.
 - (c) Comforts.
 - (d) Conventional necessities.
106. If one unit of labour and one unit of capital give 200 units of output, two units of labour and two units of capital give 400 units of output and 5 units of labour and five units of capital give 1000 units of output then this is a case of:
- (a) Constant returns to scale.
 - (b) Increasing returns to scale.
 - (c) Decreasing returns to scale.
 - (d) None of these.
107. The vertical difference between TVC and TC is equal to:
- (a) MC.
 - (b) AVC.
 - (c) TFC.
 - (d) None of these.
108. Price taker firms:
- (a) Advertise to increase the demand for their products.
 - (b) Do not advertise because most advertising is harmful for the society.
 - (c) Do not advertise because they can sell as much as they want at the current price.
 - (d) Who advertise will get more profits than those who do not.
109. The AR curve and industry demand curve are same:
- (a) In the case of monopoly.
 - (b) In the case of oligopoly.
 - (c) In the case of perfect competition.
 - (d) None of the above.
110. Which of the following is not, by definition, equal to National Income?
- (a) National product
 - (b) National expenditure

- (c) National output
 - (d) National wealth
111. Which of the following is not an objective of Fiscal policy?
- (a) Economic growth
 - (b) Economic stability
 - (c) Maximization of employment level
 - (d) Regulating of financial institutions
112. The main objective of the World Trade Organisation is to secure among others:
- (a) A general agreement among common market countries on technical training and mutual prices of traded goods.
 - (b) The maintenance of intellectual property rights and patent rights of member countries.
 - (c) An improvement in the USA's terms of trade in the next decade.
 - (d) A reduction in tariffs through negotiation, elimination of import quotas and globalization of international trade.
113. Which one of the following is the best example of agreement between oligopolists?
- (a) GATT
 - (b) OPEC
 - (c) WTO
 - (d) UNIDO
114. Which of the following concepts of Budget deficit has become practically redundant in India?
- (a) Fiscal deficit
 - (b) Budgetary deficit
 - (c) Primary deficit
 - (d) Revenue deficit
115. Birth rate and Death rate are measured as per:
- (a) 100 population
 - (b) 1000 population
 - (c) 10000 population
 - (d) 100000 population
116. Money includes:
- (a) Currencies and demand deposits.

- (b) Bonds, government securities.
- (c) Equity shares.
- (d) All of the above.

PART II

117. ----- pair of commodities is an example of substitutes.
- (a) Coffee and milk
 - (b) Diamond and cow
 - (c) Pen and ink
 - (d) Mustard oil and coconut oil
118. When the price of a substitute of X commodity falls, the demand for X -----.
- (a) Rises
 - (b) Falls
 - (c) Remains unchanged
 - (d) Any of the above.
119. Marginal utility approach to demand was given by -----.
- (a) J.R. Hicks
 - (b) Alfred Marshall
 - (c) Robbins
 - (d) A C Pigou
120. While analyzing Marshall's measure of consumer's surplus one assumes -----.
- (a) Imperfect competition
 - (b) Perfect competition
 - (c) Monopoly
 - (d) Monopsony
121. The law of variable proportions come into being when -----.
- (a) There are only two variable factors.
 - (b) There is a fixed factor and a variable factor.
 - (c) All factors are variable.
 - (d) Variable factors yield less.
122. ----- is an implicit cost of production.
- (a) Wages of the labour.
 - (b) Charges for electricity.

- (c) Interest on owned money capital.
(d) Payment for raw material.
123. Excess capacity is not found under -----.
- (a) Monopoly
(b) Monopolistic competition
(c) Perfect competition.
(d) Oligopoly.
124. Stagflation means -----.
- (a) Inflation with recession
(b) Recession with stagnation
(c) Inflation galloping like a stag
(d) Inflation and increasing output.
125. ----- is not a direct tax.
- (a) Income tax
(b) Wealth tax
(c) Expenditure tax
(d) Entertainment tax
126. ----- has been founded to act as permanent watchdog on the international trade.
- (a) IBRD
(b) ADB
(c) WTO
(d) IMF
127. ----- measure usually gives the lowest estimate of unemployment especially for poor economy.
- (a) Usual status
(b) Current weekly status
(c) Current daily status
(d) Current yearly status
128. The average profit is the difference between -----.
- (a) AC and TC
(b) AC and VC.

- (c) AC and AR
- (d) AC and TR
129. At the point of inflexion, the marginal product is -----.
- (a) Increasing
- (b) Decreasing
- (c) Maximum
- (d) Negative
130. Marginal revenue will be negative if elasticity of demand is -----.
- (a) Less than one.
- (b) More than one.
- (c) Equal to one.
- (d) Equal to zero.
131. If the railways are making losses on passenger traffic they should lower their fares. The suggested remedy would only work if the demand for rail travel had a price elasticity of -----
- (a) Zero
- (b) Greater than zero but less than one.
- (c) One
- (d) Greater than one
132. If R point bisects the demand curve in two equal parts, then elasticity at R equals -----.
- (a) Zero
- (b) Five
- (c) Two
- (d) One

PART III

The following data give the production possibilities frontier of an economy that produces two types of goods, guns and bread. Read the following table and answer questions 133-135

Table 1 : Production Possibilities

Production possibilities	A	B	C	D	E	F	G	H
Guns	0	10	20	30	40	50	60	30
Bread	105	100	90	75	55	30	0	45

133. According to Table 1, the opportunity cost of increasing gun's production from 20 to 30 units is equal to
- (a) 10 units of bread.
 - (b) 15 units of bread.
 - (c) 25 units of bread.
 - (d) 24 units of bread.
134. Given the data in Table 1, one moves successively from point A to points B, C, D, E and F, the opportunity cost of guns:
- (a) Increases as more of guns are produced.
 - (b) Decreases as more of guns are produced.
 - (c) Remains constant as more of guns are produced.
 - (d) Nothing can be said.
135. Point D is efficient while point H (30 guns and 45 loaves of bread) is inefficient. Why?
- (a) Point D is outside the PPF while point H is on the PPF.
 - (b) Point D is inside the PPF while point H is on the PPF.
 - (c) Point D is on the PPF while point H is inside the PPF.
 - (d) nothing can be said.

Read the following paragraph and answer questions 136 to 137.

In the Monetary Policy announced for the year 2006-07 the following announcements have been made - Bank Rate, Repo Rate, Reverse Repo Rate and Cash Reserve Ratio have been kept unchanged at their present levels of 6 per cent, 6.5 per cent, 5.5 per cent and 5 per cent respectively. These have been kept unchanged as liquidity pressure seen during the last 4 months of 2005-06 have eased off considerably.

136. What is Bank Rate?
- (a) The rate of interest charged by public sector banks from the general public.
 - (b) The rate of interest on housing loans.
 - (c) The rate of interest on educational loan.
 - (d) The rate at which the RBI discounts the bills of commercial banks.
137. In the given paragraph it is stated that Bank Rate and Cash Reserve Ratio(CRR) have been kept unchanged. What can RBI do if it wants to control credit in the economy?
- (a) Decrease Bank Rate and decrease CRR.
 - (b) Increase Bank Rate and increase CRR.

- (c) Increase Bank Rate and decrease CRR
- (d) Decrease Bank Rate and increase CRR.

PART IV

Use Table 2 to answer questions 138-141.

Bozzo's burgers is a small restaurant and a price taker. The table below provides the data of Bozzo's output and costs in Rupees.

Quantity	Total cost	Fixed cost	Variable cost	Average variable cost	Average total cost	Marginal cost
0	100		—	—		—
10	210					
20	300					
30	400					
40	540					
50	790					
60	1060					

138. If burgers sell for Rs14 each, what is Bozzo's profit maximizing level of output :
- (a) 10 burgers
 - (b) 40 burgers
 - (c) 50 burgers
 - (d) 60 burgers
139. What is the total variable cost when 60 burgers are produced?
- (a) Rs. 690
 - (b) Rs.960
 - (c) Rs.110
 - (d) Rs.440
140. What is average fixed cost when 20 burgers are produced?
- (a) Rs. 5
 - (b) Rs.3.33
 - (c) Rs. 10
 - (d) Rs. 2.5

141. Between 10 to 20 burgers, what is the marginal cost (per burger)?

- (a) Rs. 11
- (b) Rs. 13
- (c) Rs 14
- (d) Rs. 9

In Econoville, there is one grocery shop, Ecoconvenience. It used to sell fresh milk at Rs.20 per litre, at which price 400 litres of milk were sold per month. After some time, the price was raised to Rs 30 per litre. Following the price rise:

- ◆ Only 200 litres of milk was sold every month.
- ◆ The number of boxes of cereal customers bought went down from 280 to 240.
- ◆ The number of packets of powdered milk customers bought went up from 90 to 220 per month.

Now answer Questions number 142-147.

142. The price elasticity of demand when fresh milk's price increases from Rs. 20 per litre to Rs 30 per litre is equal to:

- (a) 2.5
- (b) 1.0
- (c) 1.66
- (d) 2.66

143. The cross elasticity of monthly demand for cereal when the price of fresh milk increases from Rs 20 to Rs.30 is equal to:

- (a) - 0.38
- (b) + 0.25.
- (c) - 0.19.
- (d) + 0.38.

144. The cross elasticity of monthly demand for powdered milk when the price of fresh milk increases from Rs 20 to Rs 30 per litre is equal to:

- (a) + 1.05.
- (b) -1.05.
- (c) -2.09.
- (d) + 2.09.

145. What can be said about the price elasticity of demand for fresh milk?

- (a) It is perfectly elastic.

- (b) It is elastic.
- (c) It is perfectly inelastic.
- (d) It is inelastic.
146. Suppose income of the residents of Ecoville increases by 50% and the quantity of fresh milk demanded increases by 30%. What is income elasticity of demand for fresh milk?
- (a) 0.5
- (b) 0.6
- (c) 1.25
- (d) 1.50
147. We can say that fresh milk in economics sense is a/an:
- (a) luxury good
- (b) inferior good
- (c) normal good
- (d) nothing can be said.
148. Suppose that a sole proprietorship is earning total revenues of Rs.2,00,000 and is incurring explicit costs of Rs.1,50,000. If the owner could work for another company for Rs.60,000 a year, we would conclude that:
- (a) the firm is incurring an economic loss.
- (b) implicit costs are Rs.50,000.
- (c) the total economic costs are Rs.2,00,000.
- (d) the individual is earning an economic profit of Rs.50,000.

Use Table 3 to answer questions 149-150.

Table 3

Hours of Labour	Total Output	Marginal Product
0	---	---
1	200	200
2	_____	160
3	480	_____

149. What is the total output when 2 hours of labour are employed?
- (a) 160

- (b) 200
 - (c) 360
 - (d) 400
150. What is the marginal product of the third hour of labour?
- (a) 120
 - (b) 160
 - (c) 200
 - (d) 480

SECTION – D : QUANTITATIVE APTITUDE (50 MARKS)

- | | |
|-------|--|
| (i) | Questions 151 to 160 have only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |
| (ii) | Questions 161 to 170 are the fill in the blank based questions having four alternate answers and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |
| (iii) | Questions 171 to 200 are numerical based questions, which have answers as numerical value and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer. |

PART I

151. Mutually exclusive classification is usually meant for
- (a) A discrete variable.
 - (b) A continuous variable.
 - (c) An attribute.
 - (d) Any of these.
152. $\lim_{x \rightarrow 0} \frac{3x + |x|}{7x - 5|x|}$
- (a) Exists
 - (b) Does not exist
 - (c) $1/6$
 - (d) None of these
153. Which measure of dispersion is based on all the observations?
- (a) Mean deviation
 - (b) Standard deviation
 - (c) Quartile deviation
 - (d) (a) and (b) but not (c)
154. If an unbiased coin is tossed once, then the two events Head and Tail are
- (a) Mutually exclusive.
 - (b) Exhaustive.
 - (c) Equally likely.
 - (d) All these (a), (b) and (c).

155. If $P(A) = P(B)$, then
- (a) A and B are the same events.
 - (b) A and B must be same events.
 - (c) A and B may be different events.
 - (d) A and B are mutually exclusive events.
156. As the sample size increases, standard error
- (a) Increases .
 - (b) Decreases.
 - (c) Remains constant.
 - (d) Decreases proportionately.
157. The test of shifting the base is called
- (a) Unit Test.
 - (b) Time Reversal Test.
 - (c) Circular Test.
 - (d) None of these.
158. Which sampling is subjected to the discretion of the sampler?
- (a) Systematic sampling
 - (b) Simple random sampling
 - (c) Purposive sampling
 - (d) Quota sampling
159. Scatter diagram helps us to
- (a) Find the nature correlation between two variables.
 - (b) Compute the extent of correlation between two variables.
 - (c) Obtain the mathematical relationship between two variables.
 - (d) Both (a) and (c).
160. The point of intersection between the straight lines $3x + 2y = 6$ and $3x - y = 12$ lie in
- (a) 1st quadrant.
 - (b) 2nd quadrant.
 - (c) 3rd quadrant.
 - (d) 4th quadrant.

PART II

161. 'Stub' of a table is the _____ part of the table describing the _____.
(a) Left, Columns
(b) Right, Columns
(c) Right, Rows
(d) Left, Rows
162. The logarithm of a number consists of two parts, the whole part or the integral part is called the _____ and the decimal part is called the _____.
(a) Characteristic, Number
(b) Characteristic, Mantissa
(c) Mantissa, Characteristic
(d) Number, Mantissa
163. If $b^2 - 4ac < 0$ then the roots are _____.
(a) Real and equal
(b) Imaginary
(c) Real and unequal
(d) Irrational and unequal
164. In _____ receipts/payments takes place forever.
(a) Annuity
(b) Perpetuity
(c) Annuity regular
(d) Annuity due
165. Usually _____ is the best measure of central tendency.
(a) Median
(b) Mode
(c) Mean
(d) G.M.
166. _____ are used for measuring central tendency , dispersion & skewness.
(a) Median
(b) Deciles
(c) Percentiles
(d) Quartiles.

167. If the plotted points in a scatter diagram lie from upper left to lower right, then the correlation is_____.
- Positive
 - Zero
 - Negative
 - None of these.
168. A small value of r indicates only a _____ linear type of relationship between the variables .
- Good
 - Poor
 - Maximum
 - Highest
169. The method usually applied for fitting a binomial distribution is known as_____.
- Method of least square
 - Method of moments
 - Method of probability distribution
 - Method of deviations
170. An index time series is a list of _____ nos. for two or more periods of time.
- Index
 - Absolute
 - Relative
 - Sample

PART III

171. The following data relate to the marks of a group of students:

Marks :	Below 10	Below 20	Below 30	Below 40	Below 50
No. of students :	15	38	65	84	100

How many students got marks more than 30?

- 65
- 50
- 35
- 43

172. The following data relate to the incomes of 86 persons :
- | | | | | | |
|----------------|---|---------|-----------|-----------|-----------|
| Income in Rs. | : | 500–999 | 1000–1499 | 1500–1999 | 2000–2499 |
| No. of persons | : | 15 | 28 | 36 | 7 |
- What is the percentage of persons earning more than Rs. 1500?
- (a) 50
(b) 45
(c) 40
(d) 60
173. Value of $2x^{1/2} \cdot 3x^{-1}$ if $x = 4$ is
- (a) 3
(b) 4
(c) 3.5
(d) 4.5
174. A number between 10 and 100 is five times the sum of its digits. If 9 be added to it the digits are reversed, find the number.
- (a) 54
(b) 53
(c) 45
(d) 55
175. An employer recruits experienced (x) and fresh workmen (y) for his firm under the condition that he cannot employ more than 9 people. x and y can be related by the inequality
- (a) $x + y \neq 9$
(b) $x + y \leq 9$
(c) $x + y \geq 9$
(d) None of these
176. The sum required to earn a monthly interest of Rs 1200 at 18% per annum SI is
- (a) Rs. 50000
(b) Rs. 60000
(c) Rs. 80000
(d) None of these

177. The difference between compound and simple interest at 5% per annum for 4 years on Rs.20000 is
- (a) Rs 250
 - (b) Rs 277
 - (c) Rs 300
 - (d) Rs 310
178. 4P_4 is equal to
- (a) 1
 - (b) 24
 - (c) 0
 - (d) None of these
179. In how many ways can 8 persons be seated at a round table? In how many cases will 2 particular persons sit together?
- (a) 5040
 - (b) 4050
 - (c) 450
 - (d) 540
180. Five bulbs of which three are defective are to be tried in two bulb points in a dark room. Number of trials the room shall be lighted
- (a) 6
 - (b) 8
 - (c) 5
 - (d) 7
181. Which term of the progression $-1, -3, -5, \dots$ is -39 ?
- (a) 21st
 - (b) 20th
 - (c) 19th
 - (d) None of these
182. The sum of natural numbers upto 200 excluding those divisible by 5 is
- (a) 20100
 - (b) 4100
 - (c) 16000

- (d) None of these.
183. The number of subsets of the set $\{2, 3, 5\}$ is
- (a) 3
(b) 8
(c) 6
(d) None of these.
184. Given $A = \{2, 3\}$, $B = \{4, 5\}$, $C = \{5, 6\}$ then $A \times (BC)$ is
- (a) $\{(2, 5), (3, 5)\}$
(b) $\{(5, 2), (5, 3)\}$
(c) $\{(2, 3), (5, 5)\}$
(d) None of these.
185. $\lim_{x \rightarrow 4} \frac{(x^2 - 16)}{(x - 4)}$ is evaluated as
- (a) 8
(b) -8
(c) 0
(d) None of these.
186. If $y = \frac{1}{\sqrt{x}}$ then $\frac{dy}{dx}$ is equal to
- (a) $\frac{1}{2x\sqrt{x}}$
(b) $\frac{-1}{x\sqrt{x}}$
(c) $-\frac{1}{2x\sqrt{x}}$
(d) None of these.
187. $f(x) = x^2/e^x$ then $f'(-1)$ is equal to
- (a) $-1/e$
(b) $1/e$
(c) e
(d) None of these.

188. Evaluate $\int 5x^2 dx$ and the answer will be
- (a) $5 / 3x^3 + k$
 - (b) $5x^3 / 3$
 - (c) $5x^3$
 - (d) None of these.
189. Evaluate $\int_2^4 (3x - 2)^2 dx$ and the value is
- (a) 104
 - (b) 100
 - (c) 10
 - (d) None of these.
190. What is the value of the first quartile for observations 15, 18, 10, 20, 23, 28, 12, 16?
- (a) 17
 - (b) 16
 - (c) 15.75
 - (d) 12
191. What is the coefficient of range for the following wages of 8 workers?
Rs.80, Rs.65, Rs.90, Rs.60, Rs.75, Rs.70, Rs.72, Rs.85.
- (a) Rs.30
 - (b) Rs.20
 - (c) 30
 - (d) 20
192. If the relationship between two variables x and y is given by $2x + 3y + 4 = 0$, then the value of the correlation coefficient between x and y is
- (a) 0
 - (b) 1
 - (c) -1
 - (d) Negative.
193. If two unbiased dice are rolled together, what is the probability of getting no difference of points?
- (a) $1/2$

- (b) $\frac{1}{3}$
(c) $\frac{1}{5}$
(d) $\frac{1}{6}$
194. The probability that a card drawn at random from the pack of playing cards may be either a queen or an ace is
(a) $\frac{2}{13}$
(b) $\frac{11}{13}$
(c) $\frac{9}{13}$
(d) None of these.
195. If the overall percentage of success in an exam is 60, what is the probability that out of a group of 4 students, at least one has passed?
(a) 0.6525
(b) 0.9744
(c) 0.8704
(d) 0.0256
196. If the mean deviation of a normal variable is 16, what is its quartile deviation?
(a) 10.00
(b) 13.50
(c) 15.00
(d) 12.05
197. If S.D.= 20 and sample size is 100 then standard error of mean is
(a) 2
(b) 5
(c) $\frac{1}{5}$
(d) None of these.
198. If for two variable x and y, the covariance, variance of x and variance of y are 40, 16 and 256 respectively, what is the value of the correlation coefficient?
(a) 0.01
(b) 0.625
(c) 0.4
(d) 0.5

199. The present value of Rs.10000 due in 2 years at 5% p.a. compound interest when the interest is paid on yearly basis is
- (a) Rs 9070
 - (b) Rs 9069
 - (c) Rs 9061
 - (d) Rs 9060
200. A town has a total population of 50,000. Out of it 28,000 read the newspaper X and 23000 read Y while 4000 read both the papers. The number of persons not reading X and Y both is
- (a) 2000
 - (b) 3000
 - (c) 2500
 - (d) None of these.