

FINAL ANSWER KEY

Paper: Principles of Co-operation and the Co-operative Societies Act and Rules - II PAPER
Medium of Question: English
Date of Examination: 11-03-2019

Question1:-In which category, the subject "Co-operative Societies" is included in the Constitution.

- A:-Central List
 - B:-State List
 - C:-Concurrent List
 - D:-None of the above
- Correct Answer:- Option-B

Question2:-Who is known as the Father of Co-operative Movement?

- A:-Robert Owen
 - B:-Frederic Nicolson
 - C:-Raiffeisen
 - D:-None of these
- Correct Answer:- Option-A

Question3:-The final authority of a society is vested in

- A:-Government
 - B:-Managing Committee
 - C:-General Body
 - D:-Registrar
- Correct Answer:- Option-C

Question4:-Consortium Lending Scheme was framed under Section _____ of KCS Act.

- A:-56A
 - B:-57A
 - C:-57B
 - D:-57C
- Correct Answer:- Option-D

Question5:-The Government have the right to nominate _____ persons to the committee of an assisted apex or central society.

- A:-Not more than 2 persons
 - B:-Not more than 3 persons
 - C:-Only 2 persons
 - D:-Only 3 persons
- Correct Answer:- Option-A

Question6:-Registrar of Co-operative Societies can appoint an administrator in a society, if the committee fails to hold its regular meeting consecutively

- A:-3
 - B:-4
 - C:-5
 - D:-6
- Correct Answer:- Option-D

Question7:-A special charge on movable/immovable property in favour of a bank by a mere declaration in writing by the borrower.

- A:-Mortgage Deed
 - B:-Gehan
 - C:-Encumbrance Certificate
 - D:-None of the above
- Correct Answer:- Option-B

Question8:-The minimum number of members whose presence is necessary to constitute the quorum of a committee of a primary society.

- A:-6
 - B:-10
 - C:-7
 - D:-8
- Correct Answer:- Option-C

Question9:-The year declared as "International Year of Co-operatives" by UN.

- A:-2010
 - B:-2012
 - C:-2015
 - D:-2000
- Correct Answer:- Option-B

Question10:-Vigilance Officer is appointed under Section _____ KCS Act.

- A:-68A
 - B:-57A
 - C:-57B
 - D:-57C
- Correct Answer:- Option-A

Question11:-How much amount is retained as Co-operative Member Relief Fund from the net profit of a society?

- A:-15%
 - B:-5%
 - C:-10%
 - D:-7%
- Correct Answer:- Option-C

Question12:-The liquidator shall complete the winding up proceedings within a period of _____ from the date of his appointment.

- A:-5 years
 - B:-10 years
 - C:-15 years
 - D:-3 years
- Correct Answer:- Option-D

Question13:-The thing which was not sold in the Store run by Rochdale Pioneers

- A:-Butter
- B:-Wheat
- C:-Candles
- D:-Sugar

Correct Answer:- Option-B

Question14:-"Each for all and all for each" principle was introduced by

- A:-Robert Owen
- B:-Raiffeisen
- C:-Frederic Nicolson
- D:-None of these

Correct Answer:- Option-B

Question15:-The motto of Co-operatives

- A:-Profit
- B:-Dividen
- C:-Service
- D:-All of the above

Correct Answer:- Option-C

Question16:-The Scheme framed for the establishment and management of a fund which is utilized for the employees of the society

- A:-Kerala Co-operative Employees Welfare Scheme
- B:-Kerala Co-operative Risk Fund Scheme
- C:-Deposit Guarantee Scheme
- D:-None of the above

Correct Answer:- Option-A

Question17:-The Tribunal shall pass an order to an appeal within _____.

- A:-one month
- B:-3 months
- C:-one year
- D:-6 months

Correct Answer:- Option-D

Question18:-The Vigilance officer is appointed by the

- A:-Registrar
- B:-Government
- C:-DGP
- D:-IG

Correct Answer:- Option-B

Question19:-Co-operative Arbitration Court deals with

- A:-non-monetary disputes
- B:-monetary disputes
- C:-both of the above
- D:-none of the above

Correct Answer:- Option-A

Question20:-Registrar may order for winding up a society which has not commenced working within _____ of registration.

- A:-3 months
- B:-9 months
- C:-6 months
- D:-12 months

Correct Answer:- Option-C

Question21:-All PACs may open branches in their area of operation with the prior permission of _____.

- A:-General Body
- B:-Government
- C:-Managing Committee
- D:-Registrar

Correct Answer:- Option-D

Question22:-Every co-operative society shall establish a library as per _____ of KCS Act.

- A:-74G
- B:-74D
- C:-74F
- D:-74C

Correct Answer:- Option-A

Question23:-The creation of State Bank of India was the recommendation of

- A:-Sivaraman Committee
- B:-Swaminathan Committee
- C:-Gorwala Committee
- D:-None of the above

Correct Answer:- Option-C

Question24:-Amalgamation of Banks was recommended by

- A:-Rural Credit Survey Committee
- B:-CRAFICARD Committee
- C:-Committee on Co-op Credit
- D:-Rural Credit Review Committee

Correct Answer:- Option-D

Question25:-The Chairman of the committee appointed to examine the existing arrangement for the supply of the tuccavi loans to farmers.

- A:-M.S. Swaminathan
- B:-A.D. Gorwala
- C:-Sri.B.P. Patel
- D:-Sir Edward Law

Correct Answer:- Option-C

Question26:-_____ considered as the birth place of Co-operative Movement of the World.

- A:-Britain
- B:-Germany
- C:-Russia
- D:-Denmark

Correct Answer:- Option-A

Question27:-_____ is the product of economic and social condition created by Industrial Revolution – Co-operative Movement.

- A:-Capital Movement
- B:-Co-operative Movement

- C:-Credit Movement
 - D:-None of the above
- Correct Answer:- Option-B

Question28:-The Collective farming system adopted by Russian agriculturists is known as

- A:-Surkozy
 - B:-MTS
 - C:-Kolkhoz
 - D:-All of the above
- Correct Answer:- Option-C

Question29:-Mutual Aided Co-operative Societies Act was enacted in the state of

- A:-Tamil Nadu
 - B:-Maharashtra
 - C:-Karnataka
 - D:-Andhra Pradesh
- Correct Answer:- Option-D

Question30:-The number of principles of Co-operation enunciated by Rochdale Pioneers.

- A:-5
 - B:-6
 - C:-7
 - D:-8
- Correct Answer:- Option-D

Question31:-_____ is termed as "State within the State".

- A:-Socialism
 - B:-Co-operation
 - C:-Communism
 - D:-All of the above
- Correct Answer:- Option-B

Question32:-The restriction of unlimited liability was amended in

- A:-1912
 - B:-1934
 - C:-1905
 - D:-1969
- Correct Answer:- Option-A

Question33:-The Consumer Co-operatives in India are taken from the model of co-operatives of _____.

- A:-Germany
 - B:-Russia
 - C:-England
 - D:-Italy
- Correct Answer:- Option-C

Question34:-The fund utilized by an apex society for purchasing shares in other Society.

- A:-Principal State Partnership Fund
 - B:-Member Relief Fund
 - C:-Welfare Fund
 - D:-None of the above
- Correct Answer:- Option-A

Question35:-The provision in the KCS Act dealing with the power of Registrar to give Direction.

- A:-Section 68A
 - B:-Section 67A
 - C:-Section 69A
 - D:-Section 66A
- Correct Answer:- Option-D

Question36:-Disputes filed under Section 69(1) shall be finalized within

- A:-6 months
 - B:-12 months
 - C:-3 months
 - D:-None of the above
- Correct Answer:- Option-B

Question37:-The penalty amount for not enrolling in Deposit Guarantee Scheme

- A:-Rs. 3,000/-
 - B:-Rs. 5,000/-
 - C:-Rs. 1,000/-
 - D:-Rs. 2,000/-
- Correct Answer:- Option-B

Question38:-The term of office of Co-operative Ombudsman

- A:-3 years or attaining 65 years whichever is earlier
 - B:-5 years or attaining 65 years whichever is earlier
 - C:-3 years of attaining 56 years whichever is later
 - D:-5 years or attaining 56 years whichever is later
- Correct Answer:- Option-A

Question39:-Application for revitalization of a society ordered for liquidation should be submitted within _____.

- A:-Two years
 - B:-Five years
 - C:-One year
 - D:-Three years
- Correct Answer:- Option-C

Question40:-The power to write off agricultural or non-agricultural debts of borrowers of a society is vested in _____.

- A:-General Body
 - B:-Registrar
 - C:-Government
 - D:-None of the above
- Correct Answer:- Option-B

Question41:-Special provisions under Chapter XB is not applicable to a society which is working on _____.

- A:-loss for a continuous period of 2 years
- B:-loss for a continuous period of 3 years
- C:-loss for a continuous period of 4 years
- D:-loss for a continuous period of 5 years

Correct Answer:- Option-D

Question42:-Revision by Tribunal is incorporated as per Section _____ of KCS Act.

- A:-84
- B:-82
- C:-80
- D:-85

Correct Answer:- Option-A

Question43:-Co-operative Propaganda is carried out by

- A:-Circle Co-operative Union
- B:-State Co-operative Union
- C:-Government
- D:-All of the above

Correct Answer:- Option-B

Question44:-The Board constituted for implementing the welfare schemes of the employees in a co-operative Society:

- A:-Kerala State Co-op Employees' Welfare Fund Board
- B:-Kerala State Co-op Employees' Pension Board
- C:-Kerala State Co-op Employees' Welfare Board
- D:-All of the above

Correct Answer:- Option-C

Question45:-The Committee of a society may appoint persons who are professionally or technically qualified to posts requiring technical or professional

- A:-Contract or deputation basis
- B:-Contract or daily wages
- C:-Permanently
- D:-All of the above

Correct Answer:- Option-A

Question46:-A Co-operative Society is affiliated to SCU as per the provisions of Section _____ KCS Act.

- A:-95
- B:-90
- C:-92
- D:-97

Correct Answer:- Option-B

Question47:-The penalty to be paid by a person carrying on any trade or business without obtaining the sanction of Govt.

- A:-Rs. 5,000/-
- B:-Rs. 3,000/-
- C:-Rs. 2,000/-
- D:-Rs. 10,000/-

Correct Answer:- Option-C

Question48:-Appointment of officer on failure to constitute the CCU is done as per the provisions of _____ KCS Act.

- A:-Section 88B
- B:-Section 87A
- C:-Section 89B
- D:-Section 88A

Correct Answer:- Option-A

Question49:-If an employee of a society misappropriate any money belonging to the society he shall be punishable with imprisonment for a term of ____

- A:-5 years
- B:-2 years
- C:-10 years
- D:-3 years

Correct Answer:- Option-D

Question50:-The power to exempt societies from any provision of KCS Act is vested in Govt as per the provisions of Section _____ KCS Act.

- A:-100
- B:-101
- C:-102
- D:-103

Correct Answer:- Option-B

Question51:-The remuneration paid by RBI to the accredited banks for conducting State transaction.

- A:-Bank Commission
- B:-Government Commission
- C:-Agency Commission
- D:-None of the above

Correct Answer:- Option-C

Question52:-The full form of CIN in banking.

- A:-Cheque Identification Number
- B:-Customer Identification Number
- C:-Caller Identification Number
- D:-Challan Identification Number

Correct Answer:- Option-D

Question53:-The order issued by the Court under Order 21, Rule 46 of CPC, 1908.

- A:-Garnishee order
- B:-Customer order
- C:-Civil order
- D:-All of the above

Correct Answer:- Option-A

Question54:-The institution formed for safeguarding the interests of the society against any loss or damage to their assets

- A:-Co-operative Development Welfare Fund
- B:-Co-operative Development Pension Fund
- C:-Co-operative Deposit Guarantee Fund
- D:-None of the above

Correct Answer:- Option-A

Question55:-Pension Scheme is established as per the provision of Section _____ of KCS Act.

- A:-70A
- B:-80A
- C:-86A
- D:-90A

Correct Answer:- Option-B

Question56:-Co-operative Service Examination Board is constituted for conducting written examination for all direct recruitment to the posts of _____

- A:-the category of Junior Clerks only
- B:-below the category of Junior Clerks
- C:-of and above the category of Junior Clerks
- D:-none of these

Correct Answer:- Option-C

Question57:-The establishment of Nabard was recommended by

- A:-Rural Credit Survey Committee
- B:-Committee on Co-op Credit
- C:-Rural Credit Review Committee
- D:-CRAFICARD Committee

Correct Answer:- Option-D

Question58:-The Secretary of Circle Co-operative Union

- A:-Joint Registrar (General)
- B:-Assistant Director
- C:-Assistant Registrar (General)
- D:-Joint Director

Correct Answer:- Option-C

Question59:-Name the essential principle approved by ICA in 1934.

- A:-Cash trading
- B:-Democratic Control
- C:-Promotion of education
- D:-Selling pure and unadulterated goods

Correct Answer:- Option-B

Question60:-The system introduced for collection, accounting and reporting of the receipts and payments of direct taxes online through a network of ba

- A:-BTAS
- B:-DTAS
- C:-OLTAS
- D:-All of the above

Correct Answer:- Option-C

Question61:-Who founded the monthly periodical on Co-operative Movement?

- A:-Raiffeisen
- B:-William King
- C:-Frederic Nicolson
- D:-None of these

Correct Answer:- Option-B

Question62:-Rochdale Society of Equitable Pioneers was a society of _____.

- A:-10 tailors
- B:-10 farmers
- C:-10 sailors
- D:-10 weavers

Correct Answer:- Option-D

Question63:-"Society can be reformed only by the destruction of private property" — Whose words is this.

- A:-Tolstoy
- B:-Karl Marx
- C:-Lenin
- D:-None of the above

Correct Answer:- Option-B

Question64:-The existing Co-operative Principles are approved by ICA in _____.

- A:-1996
- B:-1921
- C:-1995
- D:-2006

Correct Answer:- Option-C

Question65:-A customer is said to have died intestate when

- A:-He has left a will
- B:-He dies without a will
- C:-He has left a probate
- D:-Anyone of these

Correct Answer:- Option-B

Question66:-The validity of the cheque will not be affected by the death of the

- A:-Endorser
- B:-Drawer
- C:-Cheque holder
- D:-In all cases the cheque loses its validity

Correct Answer:- Option-A

Question67:-The nation which is not represented in the Commission appointed by ICA in 1964

- A:-UK
- B:-USSR
- C:-Denmark
- D:-India

Correct Answer:- Option-C

Question68:-In capitalism, _____ has a pivotal role to play in the business.

- A:-Share
- B:-Profit

C:-Owner
D:-Capital
Correct Answer:- Option-D

Question69:-"Mere growth of co-operation is identical with socialism" Whose words is this.

A:-Edward Law
B:-Maclagan
C:-Frederic Nicholson
D:-Lennin
Correct Answer:- Option-D

Question70:-Customer get the benefit of withdrawal of funds from the bank on a _____ basis.

A:-T + 1 basis
B:-T + 2 basis
C:-T + 1/2 basis
D:-None of the above
Correct Answer:- Option-C

Question71:-The ex-officio members included in the Circle Co-operative Union

A:-Assistant Registrar (General and Audit)
B:-Joint Registrar (General and Audit)
C:-Joint Registrar (General) and Assistant Registrar (General)
D:-Joint Director and Assistant Director
Correct Answer:- Option-A

Question72:-The person appointed as Co-operative Tribunal

A:-is holding the post of a District Judge
B:-has been holding the post of District Judge
C:-is and has been holding the post of District Judge
D:-is or has been holding the post of a District Judge
Correct Answer:- Option-D

Question73:-Every society shall have an address registered in accordance with the rules is as per the provisions of Section _____ of KCS Act.

A:-94
B:-96
C:-95
D:-97
Correct Answer:- Option-B

Question74:-Person collecting share money for a society in formation should deposit the same in a bank approved by Registrar within _____ of i

A:-14 days
B:-15 days
C:-20 days
D:-None of the above
Correct Answer:- Option-A

Question75:-Co-op Member Relief Fund is constituted as per Section _____ of KCS Act.

A:-56(1)(b)
B:-56(1)(c)
C:-56(2)(c)
D:-56(1)(a)
Correct Answer:- Option-B

Question76:-Application for registration of a society shall be made in _____.

A:-duplicate in Form 1
B:-triplicate in Form 1
C:-duplicate in Form 2
D:-triplicate in Form 2
Correct Answer:- Option-A

Question77:-Social Welfare Societies are registered as per the provisions of _____ KCS Act.

A:-Rule 15 12(3)
B:-Rule 15 12(2)
C:-Rule 15 12(1)
D:-None of the above
Correct Answer:- Option-C

Question78:-Rule in Clayton's care pertains to

A:-Payment of cheques in clearing
B:-Settlement of dues between the bank and the guarantor
C:-Banker's general lien
D:-Appropriation of payments in a running account
Correct Answer:- Option-D

Question79:-_____ alone has the power to organize and conduct production is a feature of a socialist economy.

A:-State Government
B:-Central Government
C:-Common People
D:-All of the above
Correct Answer:- Option-A

Question80:-The fund established to acquire land in Palestine is known as

A:-Palestine National Fund
B:-Jewish National Fund
C:-Israel National Fund
D:-None of these
Correct Answer:- Option-B

Question81:-Who is known as the "Raiffeisen of Italy"?

A:-William King
B:-Franz Schulze
C:-Luzzatti
D:-Dr. Wollemburg
Correct Answer:- Option-D

Question82:-The 'Central Act – Multi Unit Co-operative Societies' Act was enacted in

A:-1905

B:-1912

C:-1942

D:-1945

Correct Answer:- Option-C

Question83:-Deposit mobilization is to be taken by PACs is recommended by

A:-Rural Credit Survey Committee

B:-Rural Credit Review Committee

C:-Committee on Co-op Credit

D:-CRAFICARD Committee

Correct Answer:- Option-D

Question84:-The initial share capital of Rochdale Pioneers

A:-20 Pounds

B:-25 Pounds

C:-28 Pounds

D:-30 Pounds

Correct Answer:- Option-C

Question85:-The place known as the "Diary Farm of Europe"

A:-Italy

B:-Britain

C:-Denmark

D:-None of the above

Correct Answer:- Option-C

Question86:-The bank which distributed a larger portion of net profit as dividend among members

A:-Schulze banks

B:-Bacon Banks

C:-Luzzatti Banks

D:-Village Banks

Correct Answer:- Option-A

Question87:-Participation of Government in the share capital of Co-operatives is the recommendation of

A:-Swaminathan Committee

B:-CRAFICARD Committee

C:-Gorwala Committee

D:-Karve Committee

Correct Answer:- Option-C

Question88:-Rule to incorporate provisions for defaulters to be disqualified from continuing in Board of Directors is the recommendation of:

A:-Rural Credit Survey Committee

B:-Committee on Co-op Credit

C:-CRAFICARD Committee

D:-Rural Credit Review Committee

Correct Answer:- Option-D

Question89:-Who started the "Friendly Society of Shoe maker"?

A:-Franz Schulze

B:-William King

C:-Luzzatti

D:-Dr. Wollemburg

Correct Answer:- Option-A

Question90:-IT attachment order is issued under Section _____ of IT Act.

A:-131

B:-222

C:-229

D:-226

Correct Answer:- Option-D

Question91:-No civil or Revenue Court shall have any jurisdiction in respect of any matter for which provision is made in KCS Act is described in Section

A:-101

B:-100

C:-103

D:-104

Correct Answer:- Option-B

Question92:-Every society shall commence working within a period of _____ of its registration.

A:-2 months

B:-3 months

C:-5 months

D:-6 months

Correct Answer:- Option-D

Question93:-Posts to be reserved for the appointment of physically handicapped persons.

A:-3% of the total posts of employees

B:-3% of the particular posts

C:-5% of the total posts of employees

D:-None of the above

Correct Answer:- Option-A

Question94:-Execution decree is deemed to be a decree of a _____.

A:-Criminal Court

B:-Civil court

C:-Both of the above

D:-None of the above

Correct Answer:- Option-B

Question95:-Execution shall be made if the concerned people has failed to pay the debt within _____ from the date of issue of notice.

A:-15 days

B:-20 days

C:-30 days

D:-45 days

Correct Answer:- Option-C

Question96:- _____ have the power to fix or alter the maximum and minimum limit of establishment expenses of a co-operative society.

- A:-General Body
- B:-Managing Committee
- C:-Registrar
- D:-Government

Correct Answer:- Option-D

Question97:-Posts to be reserved for the appointment of SC/ST candidates.

- A:-10% of the post of employees
- B:-3% of the post of employees
- C:-5% of the post of employees
- D:-None of the above

Correct Answer:- Option-A

Question98:-Offences by companies is incorporated in Section _____ of KCS Act.

- A:-94 A
- B:-96 A
- C:-97 A
- D:-95 A

Correct Answer:- Option-D

Question99:-Recovery shall be made within _____ from the date of the order.

- A:-12 years
- B:-10 years
- C:-5 years
- D:-20 years

Correct Answer:- Option-A

Question100:-Banker's lien is defined under:

- A:-Sec. 58 of Banking Regulation Act
- B:-Sec. 69 of NI Act
- C:-Sec. 45 of RBI Act
- D:-S.171 of Indian Contract Act

Correct Answer:- Option-D