

035/22

Question Booklet Alpha Code

A

	Question Booklet Sl. No.
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A

Total Number of Questions : 100

Time : 90 Minutes

Maximum Marks : 100

**INSTRUCTIONS TO CANDIDATES**

1. The Question Paper will be given in the form of a Question Booklet. There will be four versions of Question Booklets with Question Booklet Alpha Code viz. **A, B, C & D**.
2. The Question Booklet Alpha Code will be printed on the top left margin of the facing sheet of the Question Booklet.
3. The Question Booklet Alpha Code allotted to you will be noted in your seating position in the Examination Hall.
4. If you get a Question Booklet where the alpha code does not match to the allotted alpha code in the seating position, please draw the attention of the Invigilator **IMMEDIATELY**.
5. The Question Booklet Serial Number is printed on the top right margin of the facing sheet. If your Question Booklet is un-numbered, please get it replaced by new Question Booklet with same alpha code.
6. The Question Booklet will be sealed at the middle of the right margin. Candidate should not open the Question Booklet, until the indication is given to start answering.
7. Immediately after the commencement of the examination, the candidate should check that the Question Booklet supplied to him/her contains all the 100 questions in serial order. The Question Booklet does not have unprinted or torn or missing pages and if so he/she should bring it to the notice of the Invigilator and get it replaced by a complete booklet with same alpha code. This is most important.
8. A blank sheet of paper is attached to the Question Booklet. This may be used for rough work.
9. **Please read carefully all the instructions on the reverse of the Answer Sheet before marking your answers.**
10. Each question is provided with four choices **(A), (B), (C)** and **(D)** having one correct answer. Choose the correct answer and darken the bubble corresponding to the question number using Blue or Black Ball Point Pen in the OMR Answer Sheet.
11. **Each correct answer carries 1 mark and for each wrong answer 1/3 mark will be deducted. No negative mark for unattended questions.**
12. No candidate will be allowed to leave the examination hall till the end of the session and without handing over his/her Answer Sheet to the Invigilator. Candidates should ensure that the Invigilator has verified all the entries in the Register Number Coding Sheet and that the Invigilator has affixed his/her signature in the space provided.
13. Strict compliance of instructions is essential. Any malpractice or attempt to commit any kind of malpractice in the Examination will result in the disqualification of the candidate.

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1. Robert Owen was born on
 

A) 14/05/1771	B) 15/08/1744
C) 21/12/1744	D) 14/08/1771
2. \_\_\_\_\_ was the first women member of the Rochdale Equitable pioneer society.
 

A) Charles Howarth	B) James Daley
C) Eliza Brierley	D) None of the above
3. SCWS established in the year
 

A) 1838	B) 1848	C) 1858	D) 1868
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4. "Each for all and all for each" was first used by
 

A) Schulze	B) Raiffeisen
C) Wollemburg	D) Luzzati
5. Luigi Luzzati was working in \_\_\_\_\_ area by starting co-operative.
 

A) Rural	B) Urban
C) Both	D) None of the above
6. Maclagan Committee submitted its report in the year
 

A) 1914	B) 1915	C) 1916	D) 1917
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7. Which report is known as "The Magna Carta" of Co-operative Movement in India ?
 

A) AIRCSC	B) AIRCRC
C) CRAFTICARD	D) None of the above
8. National Co-operative Development Corporation established on
 

A) 14/03/1962	B) 15/03/1962
C) 14/03/1963	D) 15/03/1963
9. The Chief Editor of "Kerala Co-operative Journal published by State Co-operative Journal" published by State Co-operative Union
 

A) Chairman	B) Secretary
C) Registrar	D) None of the above
10. The Chairman of CAPE is
 

A) Chief Minister	B) Co-operation Minister
C) Registrar	D) None of the above
11. Registering Authority of Dairy Co-operative Societies in Kerala is
 

A) RCS	B) Chairman of Milma
C) Director of Industries	D) Director of Dairy Development
12. \_\_\_\_\_ of KCS Act 1969 deals with the deposit Gurantee Scheme.
 

A) Section 57(A)	B) Section 57(B)
C) Section 57(C)	D) Section 69(A)

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13. Co-operative Arbitration Courts are constituted as per \_\_\_\_\_ of KCS Act.
  - A) Section 58(B)
  - B) Section 74(A)
  - C) Section 70(A)
  - D) Section 81
14. Appointment of vigilance officer as per \_\_\_\_\_ of KCS Act.
  - A) Section 68
  - B) Section 68(A)
  - C) Section 67
  - D) Section 66(C)
15. Library in Co-operative Societies as per \_\_\_\_\_ of KCS Act.
  - A) Section 74(G)
  - B) Section 74(F)
  - C) Section 74(E)
  - D) Section 74(D)
16. Co-operative Credit Societies Act came into force on
  - A) 24/03/1904
  - B) 25/03/1904
  - C) 15/08/1904
  - D) 15/09/1904
17. The Section 74(A) narrates the
  - A) Opening of Branches
  - B) Inspection of Co-operatives
  - C) Insured Co-operative Bank
  - D) Assisted Societies
18. Co-operative principles are listed in
  - A) Schedule I
  - B) Appendix III
  - C) Schedule II
  - D) Schedule III
19. If an application for registering a society is refused, appeal should be filed
  - A) Within 30 days
  - B) Within 90 days
  - C) Within 60 days
  - D) Within 15 days
20. Section 91 deals with
  - A) Functions of Circle Co-operative Union
  - B) Functions of State Co-operative Union
  - C) Functions of Co-operative Service Examination Board
  - D) None of the above
21. Total number of members in the Managing Committee of Kerala Bank is
  - A) 15
  - B) 21
  - C) 23
  - D) 22
22. Procedure for the creation of Gehan deals in Rule
  - A) 50(B)
  - B) 51(C)
  - C) 51(A)
  - D) 51(B)

**A**

23. Match the correct codes :

- |  |   |
|--|---|
| a. Passive Participation                                   | i. People participate in joint analysis, which leads to action plans and the formation of new local co-operatives and the strengthening of existing ones. |
| b. Participation for material incentives                   | ii. Unilateral announcement by co-operative management without listening to people's responses.   |
| c. Participation in information giving and by consultation | iii. Members participate by taking initiatives independent of management to improve their co-operatives.  |
| d. Interactive participation                               | iv. People participate by answering questions posed by the researcher using surveys.  |
| e. Active participation                                    | v. People participate in providing resources.   |
- A) a – ii, b – v, c – iv, d – i, e – iii  
 B) a – i, b – ii, c – iii, d – iv, e – v  
 C) a – iii, b – ii, c – i, d – v, e – iv  
 D) a – ii, b – iv, c – iii, d – v, e – i

24. Identify the correct statement :

**Statement 1** : Brainstorming session can work well with large groups and takes less time than a buzz group.

**Statement 2** : Role playing is suitable if the subject deals with human relations that is, leadership, communication and participation in co-operative operations.

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

25. According to which theory, each firm maximizes its profit subject to its cost structure and product demand constraints ?

- A) Property rights  
 B) Transaction cost economics  
 C) Agency  
 D) Neo classical

26. Which of the following statement is/are correct about Agency theory ?

- (i) Agency theory focuses on incentive and measurement problems along with risk sharing implications of incentive contracts.  
 (ii) Principal - agent problems in a co-operative are likely to give rise to member dissatisfaction.
- A) Both the statements are true  
 B) Statement (i) is true and statement (ii) is false  
 C) Both the statements are false  
 D) Statement (i) is false and statement (ii) is true

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27. When a member's residual claim on the net income generated by an asset is shorter than the productive life of that asset, then the problem is known as  
A) Free-rider problem  
B) Horizon problem  
C) Portfolio problem  
D) Control problem
28. Which of the following statement is/are NCDC ?  
i. NCDC is a statutory corporation under the Ministry of Agriculture.  
ii. NCDC formed on 13 March 1965.  
iii. NCDC stands for National Co-operative Development Corporation.  
A) Only ii  
B) Only i and ii  
C) Only i and iii  
D) Only i
29. What does LAMPS stand for ?  
A) Large Agricultural Multi-Purpose Co-operative Societies  
B) Large Agro-based Multi-Purpose Co-operative Societies  
C) Large-sized Adivasi Multi-Purpose Co-operative Societies  
D) Large-sized Agro Multi-Purpose Co-operative Societies
30. When does Kerala Co-operative Societies came into existence ?  
A) 15<sup>th</sup> September 1969  
B) 15<sup>th</sup> May 1969  
C) 18<sup>th</sup> September 1968  
D) 15<sup>th</sup> May 1968
31. Order the five phases of a meeting :  
i. End  
ii. Beginning  
iii. Evaluation  
iv. Introduction  
v. Discussion  
A) ii, iii, iv, v, i  
B) i, ii, iii, iv, v  
C) ii, iv, v, iii, i  
D) ii, iv, v, i, iii
32. Identify the correct statements.  
(i) Public relation is the relationship between General Public and Co-operative.  
(ii) PR refers to the image which the co-operative presents to the outside world and how this is promoted ?  
A) Both the statements are false  
B) Both the statements are true  
C) Statement (i) is true and statement (ii) is false  
D) Statement (ii) is true and statement (i) is false
33. The committee "Task force on Revival of Co-operative Credit Institutions" (2005) was formed under the chairmanship of  
A) Choudhary Brahm Prakash  
B) Y. K. Alagh  
C) A. Vaidyanathan  
D) Radhakrishnan

A

34. Which Section deals with Co-operative Ombudsman ?  
 A) Section 69 A  
 B) Section 80 A  
 C) Section 77 A  
 D) Section 67 A
35. Expand ICAO.  
 A) International Co-operative Arts Organisation  
 B) International Co-operative Aquaculture Organisation  
 C) International Co-operative Artisan Organisation  
 D) International Co-operative Agricultural Organisation
36. Who presides over the General Assembly and Board of ICA ?  
 A) Director General  
 B) President  
 C) Board  
 D) Vice-President
37. What does MATSYAFED refer to ?  
 A) Kerala Fishermen's Welfare Fund  
 B) Fish Farmers Development Agency  
 C) Kerala State Co-operative Federation for Fisheries Development Ltd.  
 D) Agency for Development of Aquaculture, Kerala
38. Which commission recommended the establishment of Rural Agricultural Banks through the establishment of Mutual Credit Associations ?  
 A) Famine Commission  
 B) Mirdha Commission  
 C) Maclagan Commission  
 D) Planning Commission
39. Who recommended NCCT ?  
 A) Royal Commission  
 B) Swaminathan Committee  
 C) Nicholson Committee  
 D) Famine Commission
40. Name the first society organized under Travancore Co-operative Societies Act ?  
 A) Trivandrum Central Co-operative Bank  
 B) Kollam Central Co-operative Bank  
 C) Travancore Central Co-operative Bank  
 D) Kottayam Central Co-operative Bank
41. Who prepares Audit Memorandum ?  
 A) Director of Co-operative Audit  
 B) Registrar  
 C) Auditor  
 D) Committee of the Society
42. Which Section deals with Co-operative Tribunal ?  
 A) 83  
 B) 82  
 C) 81  
 D) 80

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43. A business transaction is having \_\_\_\_\_ nature.  
A) Monetary                      B) Financial                      C) Economic                      D) All of these
44. Accounting gives the \_\_\_\_\_ to record all transactions.  
A) Classification                      B) Process                      C) Money                      D) Framework
45. Identify the accounting concept followed by a business which creates provisions for certain types of contingencies that may happen in near future but does not anticipate any future profit.  
A) Money Measurement Concept                      B) Conservatism Concept  
C) Full Disclosure Concept                      D) Dual Aspect Concept
46. \_\_\_\_\_ are generally accepted rules and assumptions that assist accountants in the preparation of financial statements.  
A) Accounting Principles                      B) Accounting Conventions  
C) Accounting Concepts                      D) None of these
47. \_\_\_\_\_ is the first step of accounting process.  
A) Journalising                      B) Posting to Ledger  
C) Analysing and Interpretation                      D) Vouching
48. \_\_\_\_\_ of the following is not an objective of accounting.  
A) Maintaining Records                      B) Estimating Profit and Loss  
C) Providing useful information to various users                      D) Recording all the quantitative factors
49. Find out the odd one.  
A) Bank Loan                      B) Cash at bank                      C) Creditors                      D) Bills Payable
50. The total assets of a trader are Rs. 4,50,000 and outside liabilities are Rs. 1,50,000 then owners equity will be  
A) Rs. 2,50,000                      B) Rs. 3,00,000                      C) Rs. 6,00,000                      D) None of these
51. Any irrecoverable portion of sundry debtors is termed as  
A) Bad debts                      B) Depreciation                      C) Loss                      D) Provision for debtors
52. Cost of services and things used for earning revenue is termed as  
A) Income                      B) Expense                      C) Loss                      D) Profit
53. The audit shall include an examination of overdue debts if any of the society concerned as per \_\_\_\_\_ of KCS Act/Rules 1969.  
A) Rule 64                      B) Section 64                      C) Section 65                      D) Rule 64B
54. The financial statements and other statutory statements as required by the auditors shall be prepared by the chief executive of the society within  
A) One month from the date of close of the calendar year  
B) Three months from the date of close of the financial year  
C) Two months from the date of close of the accounting year  
D) One month from the date of close of the financial year

**A**



55. The appointing authority of internal auditor of a co-operative society is  
A) Managing Committee                      B) General body  
C) Registrar                                    D) CSEB
56. \_\_\_\_\_ of the following classes of societies are exempted from the payment of audit fees.  
A) All co-operative societies of which all or majority of the members are belonging to Scheduled Caste or Scheduled Tribes including its Apex Co-operative Society  
B) All Farming societies which do not accept deposits and do not grant loans and advances  
C) All Social Welfare Societies which do not accept deposits and do not grant loans  
D) All of these
57. Qualification of DCA is specified in \_\_\_\_\_ of KCS Act/Rules 1969.  
A) Rule 64A                      B) Section 64                      C) Section 65                      D) Rule 64B
58. Internal control includes  
A) Internal Check                              B) Internal Audit  
C) Both A) and B)                              D) Interim Audit
59. \_\_\_\_\_ need pay only half of the rate of audit fees chargeable as per Rule 65 of KCS Rule 1969.  
A) Vanitha Co-operative Societies                      B) Dairy Co-operative Societies  
C) All Coir Co-operative Societies                      D) All of these
60. Checking of casting and posting come under  
A) Routine Checking                              B) Continuous Checking  
C) Special Checking                              D) Successive Checking
61. When an entry is made in journal,  
A) Assets are listed first                              B) Accounts to be debited listed first  
C) Accounts to be credited listed first                      D) Accounts may be listed in any order
62. \_\_\_\_\_ is an example of capital reserve.  
A) Premium on issue of shares                              B) Premium on issue of debentures  
C) Profit on sale of fixed assets                              D) All of these
63. It shall be the duty of the \_\_\_\_\_ of every society to ensure the accuracy of financial and other statutory statements.  
A) Auditor    B) Managing Committee  
C) Chief Executive    D) DCA
64. Rectification report on the defects mentioned in the audit certificate is to submitted to the Registrar and DCA within two months of the receipt of the audit certificate as per \_\_\_\_\_ of KCS Act/Rules 1969.  
A) Section 63                      B) Section 64                      C) Rule 64A                      D) Rule 64B

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65. The person appointed to operate the account after his death by the deceased himself before his death is called  
A) Executor                      B) Administrator                      C) Attorney                      D) None of these
66. While encashing a traveller's cheque, the payee is identified by  
A) The payee's passport  
B) Introduction from an existing customer  
C) Introduction letter from the issuing bank  
D) Signature of the payee on the cheque
67. A person who is legally entitled to the possession of the negotiable instrument in his own name and to receive the amount thereof is known as  
A) Holder in due course                      B) Holder  
C) Holder for value                      D) None of these
68. Cancellation of crossing can be done by  
A) Holder of the cheque                      B) Payee of the cheque  
C) Drawer of the cheque                      D) All of the above persons
69. When a Banker accepts the securities for safe custody, the relationship between the banker and the customer is that of  
A) A debtor and a creditor                      B) Trustee and beneficiary  
C) Principal and agent                      D) Banker and owner
70. Pledge can be created by  
A) Actual delivery                      B) Constructive delivery  
C) Symbolic delivery                      D) Any of the above methods
71. In case of hypothecation insurance charge for the goods are borne by  
A) The borrower                      B) The bank  
C) The borrower and the bank                      D) None, since no insurance is required
72. In case of default by the borrower, the banker can sell the pledged goods  
A) Immediately                      B) After issuing notice to the borrower  
C) After obtaining court order                      D) With the consent of the borrower
73. Repo facility means  
A) Borrowing of money without security  
B) Borrowing on the basis of guarantee  
C) Borrowing against term loans  
D) Borrowing against securities on repurchase basis
74. Restrictive endorsement means an endorsement which  
A) Restricts the amount to be paid                      B) Restricts valid period of cheque  
C) Prohibits further negotiation                      D) None of the above

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75. A banker should not refuse payment of a cheque if
- A) The cheque is a post-dated cheque
  - B) The cheque is drawn on another branch of the same bank
  - C) The cheque contains an apparent material alteration which is not properly authenticated by the drawer
  - D) The cheque bears more than two endorsement
76. The following is not a material alteration
- A) Alteration of date
  - B) Alteration of amount
  - C) Alteration from order to bearer
  - D) Alteration from general crossing to special crossing
77. Combined leverage can be used to measure the relationship between
- A) Sales and EBIT
  - B) Sales and EPS
  - C) PAT and EPS
  - D) EBIT and EPS
78. The conflicts in project ranking in capital budgeting as per NPV and IRR may arise because of
- A) Size disparity
  - B) Time disparity
  - C) Life disparity
  - D) All the above
79. Which one is more appropriate for cost of retained earnings ?
- A) Weighted average cost of capital
  - B) Opportunity cost to the firm
  - C) Expected rate of return by the investor
  - D) None of the above
80. The presence of fixed costs in the total cost structure of a firm results into
- A) Financial leverage
  - B) Operating leverage
  - C) Super leverage
  - D) None of the above
81. A view that the dividend policy of a firm has a bearing on share valuation advocated by James E. Walter is based on which one of the following assumptions ?
- A) Retained earnings is only a source of Financing
  - B) Cost of capital does not remain constant
  - C) Return on investment fluctuates
  - D) All the above
82. Which one of the following will not affect the working capital ?
- A) Realisation of cash from debtors
  - B) Sale of plant and machinery for cash
  - C) Issue of equity shares
  - D) Redemption of debentures
83. Financial leverage measures
- A) Business risk
  - B) Financial risk
  - C) Production risk
  - D) Business risk and financial risk
84. Which one of the following is the most popular method for estimating the cost of equity ?
- A) Capital asset pricing model
  - B) Dividend yield method
  - C) Gordon's dividend discount model
  - D) Earnings yield method

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85. Why marketers go for market segmentation ?

- i. Same needs and wants.
- ii. Differ in purchasing power and buying habits.
- iii. Develop new products to satisfy the customers.

- A) Only ii and iii
- B) Only i and ii
- C) Only i and iii
- D) All of the above (i, ii and iii)

86. Which of the following are the advertising objectives ?

- i. Telling the market about a new product.
- ii. Encourage switching to competitor's brand.
- iii. Keeping the product in buyers' mind during off seasons.
- iv. Change buyer perception of product attributes.

- A) Only i, ii and iii
- B) Only i, ii and iv
- C) Only i, iii and iv
- D) All of the above (i, ii, iii and iv)

87. Identify the correct statement :

**Statement (I)** : Target marketing is not suitable for services.

**Statement (II)** : Firms can expand the market share through target marketing.

**Codes** :

- A) Both the statements are correct
- B) Both the statements are incorrect
- C) Statement (I) is correct while statement (II) is incorrect
- D) Statement (I) is incorrect while statement (II) is correct

88. **Assertion (A)** : In production concept if the product is really good and the price is reasonable, there is no need for special marketing efforts.

**Reason (R)** : Producing best possible product is not enough to purchase a product, effective sales promotion is needed.

**Codes** :

- A) (A) is true but (R) is false
- B) (A) is false but (R) is true
- C) Both (A) and (R) are true
- D) Both (A) and (R) are false

**A**

89. Match the items of List – II with the items of List – I and indicate the code of correct matching. The items relate to price-positioning strategies.

**List – I**

- a. premium pricing strategy
- b. economy pricing strategy
- c. good-value strategy
- d. over charging strategy

**List – II**

- i. producing a lower-quality product and charging a low price
- ii. producing a high-quality product and charging the lowest price
- iii. producing a lower-quality product, but charging a high price
- iv. producing a high-quality product and charging the highest price

**Codes :**

- |    | <b>a</b> | <b>b</b> | <b>c</b> | <b>d</b> |
|----|----------|----------|----------|----------|
| A) | iii      | iv       | i        | ii       |
| B) | i        | ii       | iii      | iv       |
| C) | ii       | iii      | iv       | i        |
| D) | iv       | i        | ii       | iii      |

90. Which of the following statements are correct about marketing environment ?
- i. Marketing environment is dynamic.
  - ii. Marketing environment affects the marketing manager’s ability to serve the target customers.
  - iii. Marketing environment is controllable.
  - iv. Marketing environmental factors are interrelated.
- A) Only i, ii and iii    B) Only i, ii and iv  
 C) Only i, iii and iv    D) All of the above (i, ii, iii and iv)
91. Distribution system creates
- A) Form utility and Place utility    B) Time utility and Possession utility  
 C) Place utility and Possession utility    D) Time utility and Place utility
92. Select the correct sequence for new product development.
- A) Idea generation – concept development and testing – marketing strategy development – idea screening – product development – business analysis – commercialisation – test marketing
- B) Idea generation – idea screening – concept development and testing – marketing strategy development – business analysis – product development – test marketing – commercialisation
- C) Idea screening – idea generation – concept development and testing – marketing strategy development – business analysis – product development – commercialisation – test marketing
- D) Idea screening – idea generation – concept development and testing – marketing strategy development – business analysis – test marketing – product development – commercialisation



98. Identify the correct statement :

**Statement (I)** : Under the Halsey plan no standard time is fixed for completing a work.

**Statement (II)** : Under Rowan plan minimum wages is assured.

**Codes :**

- A) Both the statements are correct.
- B) Both the statements are incorrect.
- C) Statement (I) is correct while statement (II) is incorrect.
- D) Statement (I) is incorrect while statement (II) is correct.

99. Match the items of List – II with the items of List – I and indicate the code of correct matching. The items relate to Performance appraisal

**List – I**

- a. BARS
- b. Forced distribution Method
- c. Ranking Method
- d. MBO

**List – II**

- i. Ability to achieve objectives
- ii. Simply arrange from good to bad
- iii. Combination of graphical rating scales and Critical incident method
- iv. Rater is asked to appraise the employee according to a predetermined distribution scale

**Codes :**

- |    | <b>a</b> | <b>b</b> | <b>c</b> | <b>d</b> |
|----|----------|----------|----------|----------|
| A) | iii      | iv       | ii       | i        |
| B) | i        | ii       | iii      | iv       |
| C) | ii       | iii      | iv       | i        |
| D) | iv       | i        | ii       | iii      |

100. **Assertion (A)** : Employee selection is to achieve Need-Person fit.

**Reason (R)** : Employees with right skills will perform better for the company.

**Codes :**

- A) (A) is true but (R) is false
- B) (A) is false but (R) is true
- C) Both (A) and (R) are true
- D) Both (A) and (R) are false

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Space for Rough Work



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