

FINAL ANSWER KEY

Paper: Finances of Local Bodies and ... (Paper II)
Date of Test 05-05-2022

Question1:-Article 267 of Indian constitution deals with

- A:-consolidated fund
- B:-Contingency Fund
- C:-Public account
- D:-None of these

Correct Answer:- Option-B

Question2:-Loans raised by issuing of treasury bills shall be a part of

- A:-public account
- B:-contingency fund
- C:-consolidated fund
- D:-None of these

Correct Answer:- Option-C

Question3:-Article _____ of Indian constitution dealt with public account.

- A:-266(1)
- B:-265
- C:-263
- D:-266(2)

Correct Answer:- Option-D

Question4:-Say the following statement is true or false parliament authorisation is not required for payment from the public account'

- A:-true
- B:-false
- C:-Either true or false
- D:-neither true nor false

Correct Answer:- Option-A

Question5:-Who holds the contingency fund on behalf of the president to

- A:-The C & AG
- B:-The solicitor General
- C:-The Parliament
- D:-The Secretary to the Govt. of India, Ministry of finance

Correct Answer:- Option-D

Question6:-Public money other than those under consolidated fund shall be a part of

- A:-contingency fund
- B:-emergency fund
- C:-public fund
- D:-None of these

Correct Answer:- Option-C

Question7:-National income estimates are prepared by

- A:-Public accounts Committee
- B:-Central Statistical Organization
- C:-National Income Committee
- D:-None of these

Correct Answer:- Option-B

Question8:-Union Finance Commission is set up under article _____ of Indian constitution.

- A:-280
- B:-281
- C:-279
- D:-283

Correct Answer:- Option-A

Question9:-Union Finance Commission is constituted in every _____ years.

- A:-2
- B:-4
- C:-6
- D:-5

Correct Answer:- Option-B

Question10:-The 14th union finance commission recommends to devolution of tax receipts from the centre to the states to _____ percentage.

- A:-32
- B:-42
- C:-40
- D:-30

Correct Answer:- Option-B

Question11:-Who recommends the revision of taxes, folls, duties of a Local Self Govt., Institution?

- A:-State Finance Commission
- B:-Union Finance Commission
- C:-Legislative Assembly
- D:-High Level Monitoring Committee

Correct Answer:- Option-A

Question12:-In Panchayat Raj Institute can not impose a tax on

- A:-property tax
- B:-profession tax
- C:-timber brought in to a panchayat area
- D:-show tax on games

Correct Answer:- Option-C

Question13:-The Govt, shall not accord sanction for abolishing or reduction of an existing tax in municipality if,

- A:-there is a financial crisis
- B:-there is an outstanding loan from the public
- C:-there is an outcry against it
- D:-none of these

Correct Answer:- Option-B

Question14:-Which building in a municipal area is exempted from paying property tax?

- A:-all hospital buildings

- B:-marriage halls
- C:-hospitals providing treatment to patients free of cost
- D:-marriage halls annexed to worship places

Correct Answer:- Option-C

Question15:-Article _____ of Indian constitution deals with profession tax

- A:-276
- B:-277
- C:-264
- D:-213

Correct Answer:- Option-A

Question16:-Kerala municipal act' 94 section _____ deals with municipal fund.

- A:-288
- B:-232
- C:-218
- D:-283

Correct Answer:- Option-D

Question17:-_____ percentage of revenue receipt of all municipality shall be earmarked for constituting a poverty alleviation fund.

- A:-4
- B:-3
- C:-5
- D:-2

Correct Answer:- Option-D

Question18:-'Annual finance statement' of the preceding year shall be published not later than _____ of the current year.

- A:-first week of June
- B:-first week of July
- C:-first week of August
- D:-none of these

Correct Answer:- Option-A

Question19:-_____ is a primary book of accounts.

- A:-Bank pass book
- B:-Journal book
- C:-Receipts
- D:-None of these

Correct Answer:- Option-B

Question20:-_____ shall not be credited to any deposit head of account.

- A:-sums that can be clearly treated as revenue of municipality
- B:-pay, pension and leave salary
- C:-fines and forfeitures
- D:-all of the above

Correct Answer:- Option-C

Question21:-Balance sheet consists of

- A:-asset
- B:-liability
- C:-equity
- D:-all of the above

Correct Answer:- Option-D

Question22:-The members of state finance commission is appointed by

- A:-The parliament
- B:-The legislature
- C:-The president
- D:-The Governor

Correct Answer:- Option-D

Question23:-The union finance commission does have the powers of

- A:-criminal court
- B:-civil court
- C:-district court
- D:-none of the above

Correct Answer:- Option-B

Question24:-_____ shall submit an annual report to the Governor in respect of the amount of grants to panchayat

- A:-The chief secretary
- B:-The Director of panchayat
- C:-The Director of KSAD
- D:-The minister of local self Govt.

Correct Answer:- Option-A

Question25:-Basic tax grant is paid to a panchayat by the state Govt.

- A:-Biennial
- B:-Quarterly
- C:-Half yearly
- D:-Annually

Correct Answer:- Option-D

Question26:-The Kerala stamp act deals with

- A:-collection of property tax
- B:-duty on transfer of property
- C:-collection of building tax
- D:-all of the above

Correct Answer:- Option-B

Question27:-A village panchayat can levy a surcharge not exceeding _____% on the property tax to meet unusual expenses

- A:-6
- B:-7
- C:-5
- D:-4

Correct Answer:- Option-C

Question28:-Block panchayat fund constitutes with

- A:-all money received by block panchayat except received for Govt and District Panchayat

B:-all money received by the block panchayat
C:-all money received by the block panchayat except received for Govt,
D:-None of these

Correct Answer:- Option-A

Question29:-Block panchayat fund shall be kept at

A:-Nationalized bank account
B:-public deposit account in Govt. Treasuries
C:-Co-operative bank accounts
D:-New generation bank accounts

Correct Answer:- Option-B

Question30:-In a Panchayat budget proposal shall be submitted to the standing committee for finance before _____ January every year.

A:-20th
B:-30th
C:-10th
D:-15th

Correct Answer:- Option-D

Question31:-As per Kerala panchayat Raj act 94 surcharge shall be made good after a period of _____ years.

A:-4
B:-5
C:-2
D:-7

Correct Answer:- Option-A

Question32:-Indian independence act came in to exist in

A:-1946
B:-1948
C:-1947
D:-1949

Correct Answer:- Option-C

Question33:-The comptroller and audit general compiles the accounts of

A:-all states
B:-central civil pension
C:-Indian audit and accounts dept
D:-all of the above

Correct Answer:- Option-D

Question34:-Article _____ deals with a separate consolidated fund for each state

A:-267
B:-266
C:-265
D:-263

Correct Answer:- Option-B

Question35:-'Wages and means' refers to

A:-receipts and expenditure
B:-receipts only
C:-methods of maintaining the govt's daily cash balance
D:-expenditure only

Correct Answer:- Option-C

Question36:-The audit of the CAG includes _____ audit

A:-regularity
B:-propriety
C:-efficiency cum propriety
D:-all of the above

Correct Answer:- Option-D

Question37:-The expenditure with constitutional provision is shown in

A:-voted and charged
B:-voted
C:-contingency
D:-charged

Correct Answer:- Option-D

Question38:-Agriculture income tax is a direct tax of

A:-state and union
B:-union
C:-state
D:-none of the above

Correct Answer:- Option-C

Question39:-The three financial committees of parliament are committees of

A:-Rajya sabha
B:-Lok sabha
C:-Rajya sabha and Lok sabha
D:-none of the above

Correct Answer:- Option-C

Question40:-All expenditure from _____ is audited by the AG.

A:-Consolidated fund
B:-Contingency fund
C:-Public account
D:-none of the above

Correct Answer:- Option-A

Question41:-The first budget introduced in free India in

A:-1949
B:-1948
C:-1947
D:-1950

Correct Answer:- Option-C

Question42:-Amounts paid to institutions without any condition is termed as

A:-general purpose fund

- B:-Special purpose fund
- C:-Grant-in-Aid
- D:-Subsidy

Correct Answer:- Option-D

Question43:-If a question arises whether a bill is money bill or not, is settled by

- A:-The President
- B:-The Speaker
- C:-The Prime minister
- D:-None of the above

Correct Answer:- Option-B

Question44:-In labour welfare fund all sums received is remitted to _____ fund.

- A:-general
- B:-special
- C:-special purpose fund
- D:-none of the above

Correct Answer:- Option-A

Question45:-In labour welfare fund the employees contribution towards CPF is Rs. _____ for each employee.

- A:-8 each month
- B:-8 annually
- C:-8 half yearly
- D:-8 quarterly

Correct Answer:- Option-C

Question46:-In Kerala Toddy workers welfare fund Board _____ places a budget before the board.

- A:-The chairman
- B:-The Accountant
- C:-The Finance officer
- D:-The chief welfare fund Inspector

Correct Answer:- Option-D

Question47:-In Kerala Abkari workers welfare fund the gratuity is paid from

- A:-gratuity fund
- B:-pension fund
- C:-CPF
- D:-none of the above

Correct Answer:- Option-A

Question48:-_____ is not allowable from Kerala Tailoring workers welfare fund

- A:-pension
- B:-cleaning charge
- C:-funeral assistance
- D:-maternity allowance

Correct Answer:- Option-B

Question49:-All money belongs to the Kerala Tailoring workers welfare fund is deposited in

- A:-Nationalized banks
- B:-Co-operative banks
- C:-Scheduled banks
- D:-All of the above

Correct Answer:- Option-D

Question50:-Expenses relating to cashew Relief and welfare fund shall be limited to _____% of the total contribution.

- A:-20
- B:-10
- C:-25
- D:-15

Correct Answer:- Option-B

Question51:-A dairy farmers who completed _____ years of age is eligible for registration as member of Kerala Dairy farmer's welfare fund

- A:-22
- B:-20
- C:-18
- D:-17

Correct Answer:- Option-C

Question52:-_____ liter of milk shall be measured by quinquennially a dairy farmer to get eligibility for pension from Kerala Dairy farmers welfare fund

- A:-500
- B:-400
- C:-450
- D:-600

Correct Answer:- Option-A

Question53:-Each registered employee shall contribute at Rs. _____ per mensem to the Kerala Head Load workers welfare scheme fund

- A:-15
- B:-10
- C:-16
- D:-20

Correct Answer:- Option-B

Question54:-A coir workers who attained _____ age is sanctioned pension from Kerala coir workers welfare fund

- A:-55
- B:-56
- C:-60
- D:-59

Correct Answer:- Option-C

Question55:-The cess from the amount of sale proceeds of a dealer is major income of _____ welfare fund.

- A:-Kerala Head Load workers
- B:-Kerala Cashew workers
- C:-Kerala Coir workers
- D:-Kerala Handloom workers

Correct Answer:- Option-D

Question56:-Who is the chief executive of Kerala state lottery agents and salesmen welfare fund?

- A:-The Director of Kerala state lottery Dept
- B:-The Finance minister
- C:-The finance secretary to Government
- D:-None of these

Correct Answer:- Option-A

Question57:-Income from the building material testing laboratories is a income of

- A:-TRIDA
- B:-GIDA
- C:-KHRWS
- D:-Nirmiti Kendra

Correct Answer:- Option-D

Question58:-All withdrawals and payments from the bank is accounted on the _____ side of the respective bank book.

- A:-debit
- B:-credit
- C:-debit and credit
- D:-payment

Correct Answer:- Option-B

Question59:-All entries which do not involve cash or bank account is recorded in the

- A:-General ledger
- B:-bank book
- C:-journal book
- D:-cash book

Correct Answer:- Option-C

Question60:-Whether the following statement is true or false' In a panchayat the voucher numbering shall begin afresh every year?

- A:-true
- B:-false
- C:-neither true nor false
- D:-either true or false

Correct Answer:- Option-A

Question61:-Panchayat fund consists of all income mentioned in section _____ of Kerala Panchayat Raj Act' 94.

- A:-212
- B:-213
- C:-214
- D:-215

Correct Answer:- Option-C

Question62:-As per Kerala panchayat raj accounts rules the accounting entries are recorded as fund code, function code and functionary code and

- A:-feasible code
- B:-pecuniary code
- C:-financial code
- D:-account code

Correct Answer:- Option-D

Question63:-Each implementing officers in a panchayat are

- A:-Ex- officio secretaries
- B:-Ex- officio presidents
- C:-Ex-officio officer
- D:-none of these

Correct Answer:- Option-A

Question64:-'Accessory building' means

- A:-building where accessories are kept
- B:-building attached or detached to a main building
- C:-building attached to a main building only
- D:-building detached to a main building only

Correct Answer:- Option-B

Question65:-'Carpet area' means

- A:-the basement area
- B:-the usable floor area
- C:-the usable floor area including court area
- D:-none of these

Correct Answer:- Option-B

Question66:-'Plinth area' means

- A:-area of building including courtyard
- B:-area of building excluding courtyard
- C:-area of building which does not include area of open porch etc
- D:-none of these

Correct Answer:- Option-C

Question67:-The area of 'Barsati' at terrace floor level shall

- A:-not be included in the floor area
- B:-be included plinth area
- C:-not be included in the plinth area
- D:-be included in the floor area

Correct Answer:- Option-D

Question68:-The rate of subscription to the Kerala panchayat Raj Employees provident fund is _____ emoluments

- A:-6%
- B:-7%
- C:-6.5%
- D:-7.5%

Correct Answer:- Option-A

Question69:-The chair person of a municipal council is eligible to draw travelling allowance at the rate of class _____ officers of the Govt. of Kerala.

- A:-II(b)
- B:-II(a)
- C:-I
- D:-III

Correct Answer:- Option-C

Question70:-From 'Central pension fund' the amount is transferred to _____ for awarding pensionary benefits.

- A:-Panchayat pension fund
- B:-Municipal Pension Fund
- C:-Both Panchayat and municipal pension fund
- D:-none of the above

Correct Answer:- Option-B

Question71:-Pension contribution to central pension fund is _____% of the total emolument of an employee per mensem.

- A:-15
- B:-16
- C:-14
- D:-13

Correct Answer:- Option-A

Question72:-_____ shall be paid as compounding fees if a pension removes a notice exhibited by a municipal council

- A:-600
- B:-400
- C:-300
- D:-500

Correct Answer:- Option-D

Question73:-The Audit Report shall be submitted to the LSGI _____ on completion of audit

- A:-before the expiry of 4 months
- B:-on the expiry of 4 months
- C:-before the expiry of 3 months
- D:-on the expiry of 3 months

Correct Answer:- Option-C

Question74:-A public work shall not be commented unless there is sufficient fund appropriate in

- A:-treasury savings account
- B:-bank account
- C:-cash book
- D:-budget

Correct Answer:- Option-D

Question75:-A beneficiary committee can be awarded _____% estimate amount in advance.

- A:-10
- B:-20
- C:-15
- D:-25

Correct Answer:- Option-B

Question76:-Five percent of the work estimate exceeding _____ lakhs shall be test checked by executive engineers.

- A:-six
- B:-seven
- C:-five
- D:-four

Correct Answer:- Option-A

Question77:-As LSGI can directly purchase materials and goods from the institutions

- A:-co-operative institutions
- B:-SIDCO only
- C:-Where Govt. has fixed the price
- D:-None

Correct Answer:- Option-C

Question78:-The show tax shall be remitted on

- A:-every monday
- B:-the next day itself
- C:-every Wednesday
- D:-every Saturday

Correct Answer:- Option-B

Question79:-Remission of 'Kist' is granted if

- A:-a lessee does not get much labour force
- B:-a lessee does not get sanctioned loan intime
- C:-a lessee does not get material at cheap rate
- D:-any loss occurs to a lessee not because of his fault

Correct Answer:- Option-D

Question80:-A municipal corporation can write off Rs.

- A:-500
- B:-400
- C:-200
- D:-250

Correct Answer:- Option-A

Question81:-_____ can be executed without obtaining building permit from on LSGI

- A:-plastering and patch work
- B:-providing partition
- C:-interior decoration without structural alteration
- D:-all of the above

Correct Answer:- Option-D

Question82:-_____ are not exempted from Kerala municipal building rules

- A:-construction of N.H for operational cause
- B:-construction of railways for operational cause
- C:-construction railway colony
- D:-all of the above

Correct Answer:- Option-C

Question83:-A site plan is approved by

- A:-the President
- B:-the secretary
- C:-the Assistant Engineer
- D:-none of the above

Correct Answer:- Option-B

Question84:-The renewal fee of building permit is _____% building permit.

- A:-50
- B:-40
- C:-30
- D:-25

Correct Answer:- Option-A

Question85:-The distance between plot boundary a butting the street and building in a municipal area is _____ meters

- A:-2
- B:-3
- C:-4
- D:-5

Correct Answer:- Option-B

Question86:-As per Kerala municipal building rules 'Group D' belongs to _____ buildings

- A:-hospital
- B:-residential
- C:-assembly
- D:-office

Correct Answer:- Option-C

Question87:-'Floor area ratio' is calculated as

- A:-FAR=total floor area/plot area
- B:-FAR=total floor area/plinth area
- C:-FAR=total floor area/floor area
- D:-None

Correct Answer:- Option-A

Question88:-Compounding fee for regularization of unauthorized single family residential building is

- A:-3 times of the permits fee
- B:-4 times of the permits fee
- C:-6 times of the permits fee
- D:-5 times of the permits fee

Correct Answer:- Option-D

Question89:-In a municipality _____ shall issue a certificate to the effect that a property is suitable for the specified purpose before buying it

- A:-the municipal chairman
- B:-the municipal secretary
- C:-the municipal engineer
- D:-none of the above

Correct Answer:- Option-C

Question90:-A municipality can _____ property transferred to them by govt

- A:-dispose off
- B:-not dispose off
- C:-dispose of
- D:-not dispose of

Correct Answer:- Option-B

Question91:-As per Kerala stamp act _____ a 'settlement'

- A:-selling of property
- B:-buying of property
- C:-mortgage
- D:-deeds of sale of hereditary right of gifts

Correct Answer:- Option-D

Question92:-Who shall either sanction or reject the application for conversion of Land in a municipal area?

- A:-The District Collector
- B:-The Chief Minister
- C:-The Revenue Minister
- D:-None of the above

Correct Answer:- Option-A

Question93:-Who is authorised to constitute Temple Advisory Committee?

- A:-The Deveswom Commissioner
- B:-The Assistant Commissioner
- C:-The President
- D:-The Devotees

Correct Answer:- Option-A

Question94:-The financial transactions of a Temple Advisory Committee shall be through a joint Bank Account operated by _____.

- A:-The Assistant Commissioner and Chief Priest
- B:-The Sub Group Officer and Convenor
- C:-The Convenor and Chief priest
- D:-The Assistant Commissioner and Convenor

Correct Answer:- Question Cancelled

Question95:-In Travancore Deveswom Board DFFI receipt is used for _____.

- A:-Receiving Valuable items
- B:-Receiving unfructs from Deveswom land
- C:-Receiving heifer
- D:-Receiving money

Correct Answer:- Option-D

Question96:-Kerala Panchayat Raj Act Section _____ deals with preparation of Budget.

- A:-236 (1)
- B:-232
- C:-175 (1)
- D:-170

Correct Answer:- Option-C

Question97:-Kerala Municipality Act Section _____ deals with Land Conversion cess.

- A:-142
- B:-112
- C:-155
- D:-230 (3)

Correct Answer:- Option-D

Question98:-Rental income is _____.

- A:-Tax receipt
- B:-Tax receipt and none tax receipt
- C:-None Tax Receipt
- D:-None of the above

Correct Answer:- Option-C

Question99:-'Kadavu Committee' are constituted for _____.

- A:-Monetering Vavubali offerings
- B:-Sand mining
- C:-Monetering ferrying of people
- D:-None of these

Correct Answer:- Option-B

Question100:-Furniture and other office stores should be verified at least _____ year(s).

- A:-Once in four
- B:-Once in three
- C:-Once in two
- D:-Once a year

Correct Answer:- Option-A