



JG COLLEGE OF COMMERCE

(Affiliated to GUJARAT UNIVERSITY)

B.Com. Semester 2

(Multiple Choice Questions)

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AHMEDABAD

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DEPARTMENT	FACULTY
Accountancy / Taxation / Auditing/ Law	<ul style="list-style-type: none">❖ Dr. Jigar Aggarwal❖ Dr. Kandarp Chavda❖ Prof. C.A. Kartik Patel❖ Prof. Rajmohan Nair❖ Prof. Arpit Dave (Visiting Faculty)❖ Prof. Dhaval Sayata (Visiting Faculty)
Statistics	<ul style="list-style-type: none">❖ Dr. Arati Shah❖ Dr. Delnaz Jokhi
Economics	<ul style="list-style-type: none">❖ Prin. Dr. Satyajeet S. Deshpande❖ Dr. Megha Bhatt❖ Prof. Dinesh Patel
Management	<ul style="list-style-type: none">❖ Dr. Shimoni Trivedi❖ Prof. Mrunal Mehta
English / Commercial Communication	<ul style="list-style-type: none">❖ Dr. Minnie Mattheew❖ Prof. Jigar Joshi❖ Dr. Dhaval Kataria

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Subject: Financial Accounting - II

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Subject: Financial Accounting

(Multiple Choice Questions)

All Units

1. On Equity Shares of Rs. 100 each, issued at Rs. 120 per share, the maximum amount of underwriting Commission payable to underwriter should be-
- Rs. 5
 - Rs. 2.5
 - Rs. 6
 - Rs. 3

Correct Option: (c) Rs. 6

2. Underwriting agreement is made for -
- Private placement of shares
 - Issue of Right shares
 - Issue of shares or debentures to general public
 - All of the given

Correct Option: (c) Issue of shares or debentures to general public

3. _____ can underwrite a public issue of shares or debentures.
- An individual
 - A finance company
 - More than one individual
 - All of the above

Correct Option: (d) All of the above

4. Net liability in firm underwriting means-_____.
- Firm liability
 - Normal net underwriting less firm underwriting.
 - Normal net underwriting plus firm underwriting.
 - Normal liability

Correct Option: (c) Normal net underwriting plus firm underwriting.

5. What will be share underwriters considered from the view point of company?
- Third Parties.
 - Promoters
 - Regulators
 - None.

Correct Option: (a) Third Parties.

6. A company has issued 60,000 equity shares. Whole issue is underwritten by Mr Ansh 50%, Mr Vansh 30%, Mr Kansh 20%. Applications were received for 48,000 shares. Determine liability of Mr Ansh.

- a) 4000 shares
- b) 12000 shares
- c) 6000 shares
- d) 8000 shares

Correct Option: (c) 6,000 shares

7. On debentures of Rs. 500, maximum amount of underwriting commission allowable is-_____.

- a) Rs. 25
- b) Rs. 12.50
- c) Rs. 5
- d) None

Correct Option: (b) Rs. 12.50

8. Y Ltd issues 50,000 Equity shares of Rs. 10 each at a premium of 10%, the whole issue was underwritten by two underwriters in equal proportion. total application received by company for 40,000 shares out of which 32,000 were total marked application. What will be unmarked application?

- a) 18,000 Shares
- b) 10,000 Shares
- c) 8,000 Shares
- d) None

Correct Option: (c) 8,000 shares

9. The Company should have powers to provide underwriting commission by its__.

- a) Memorandum of Association
- b) Articles of Association
- c) Under Companies Act,2013
- d) Under Underwriting Contract

Correct Option: (b) Articles of Association

10. The Maximum rate of Commission in the case of shares and in the case of shares and in the case of debentures as per Company Act should be respectively.

- a) 5% and 2.5% of Face Value.
- b) 5% and 2.5% of Issue Value.
- c) 2.5% and 5% of Face Value.
- d) 2.5% and 5% of Issue Value.

Correct Option: (b) 5% and 2.5% of Issue Value.

11. After the Buy Back is completed, With in How Many Days the company has to physically destroy the purchased shares?

- a) Ten
- b) Fifteen
- c) Thirty
- d) Seven

Correct Option: (d) Seven

12. Due to buy back of shares-

- a) Share Capital of Company Increases
- b) Share Capital and cash balance of the company both decrease.
- c) Share Capital and cash balance of the company both increase.
- d) Share Capital and reserves of the company both decrease.

Correct Option: (b) Share Capital and cash balance of the company both decrease.

13. Under _____ Process the price per share is not pre decided by the company.

- a) Right Share issue
- b) Book building
- c) Potential Equity Shares
- d) Sweat Equity Shares.

Correct Option: (b) Book Building

14. Which of the following Company cannot buy back its own shares?

- a) Public Company
- b) Manufacturing Company.
- c) Default Company
- d) Finance Company

Correct Option: (c) Default Company

15. If buy back of share is made at face value-

- a) General Reserve Account is debited
- b) Bank Account is credited.
- c) Capital Reserve Account is debited.
- d) None

Correct Option: (b) Bank Account is credited.

16. As per Section 55 of the companies Act, 2013, Redeemable Preference Shares can be redeemed out of-

- a) Amount received from issue of fresh equity shares
- b) Amount received from issue of preference shares
- c) Credit balance of profit and loss account
- d) Amount Received from any of the mentioned way

Correct Option: (d) Amount Received from any of the mentioned way

17. _____ Preference Shares cannot be redeemed.

- a) Fully Paid up
- b) Partly Paid up
- c) Redeemable
- d) Within 5 years for date of issue

Correct Option: (b) Partly Paid up

18. Premium on redemption of preference shares is written off against _____.

- a) General Reserve
- b) Capital Reserve
- c) Securities Premium
- d) All Given Above

Correct Option: (c) Securities Premium

19. A Ltd. Decide to redeem 60,000 red. Pref. Shares of Rs. 10 each. If it is decided to issue 4000 Equity Shares of Rs. 100 each at a premium for the above purpose, then the amount to be transferred to Capital Redemption Reserve is -

- a) Rs. 1,80,000
- b) Rs. 2,00,000
- c) Rs. 6,00,000
- d) Rs. 4,00,000

Correct Option: (b) Rs. 2,00,000

20. Pavan Ltd issued 6000 equity shares of Rs. 50 each at a premium of 10%. In order to redeem 5000 redeemable Preference shares of Rs. 100 each at a premium of 10%, the amount to be transferred to Capital Reserve A/c.

- a) Rs. 2,50,000
- b) Rs. 2,20,000
- c) Rs. 2,00,000
- d) Rs. 1,70,000

Correct Option: (c) Rs. 2,00,000

21. Under Section 55 of the Companies Act, 2013, preference shares cannot be redeemed-

- a) Out of amount received from issue of debentures
- b) Out of received from issue of preference Shares
- c) Out of amount received from issue of equity shares
- d) All of the given

Correct Option: (b) Out of amount received from issue of debentures

22. Redeemable Preference Shares cannot be redeemed-

- a) At Cost Price
- b) At a Premium
- c) At a discount
- d) Diminution of Shares

Correct Option: (c) At a Discount

23. When share capital is converted into stock, stock is issued at discount, the face value of stock issued is-

- a) More than face value of shares
- b) Less than face value of share
- c) Equal to face value of Share
- d) All of the Above

Correct Option: (a) More than face value of shares

24. An equity shares of Rs. 100 each is converted into stock worth Rs. 95. This is an example of-_____.

- a) Consolidation of shares
- b) Sub Division of Shares
- c) Conversion of Shares into stock
- d) Conversion of Stocks into Shares

Correct Option: (c) Conversion of Shares into stock

25. Converting the shares of high value into shares of small value is called _____.
- a) Consolidation of shares
 - b) Sub Division of Shares
 - c) Conversion of Shares
 - d) Diminution of Shares

Correct Option: (b) Sub-Division of Shares

26. A company has converted its 10 equity shares of Rs. 10 each into stock of Rs. 105 in the books of company-
- a) Equity Stock A/c will be credited with Rs. 105
 - b) Equity Stock A/c will be debited with Rs. 105
 - c) Stock premium A/c will be credited with Rs. 5
 - d) Stock premium A/c will be debited with Rs. 5

Correct Option: (a) Equity Stock A/c will be credited with Rs. 105

27. Which Share can be converted into stock?
- a) Partly paid share
 - b) Fully paid share
 - c) Both of the Above
 - d) None

Correct Option: (b) Fully paid share

28. When authorized capital is increased -
- a) Share Capital account is debited
 - b) Share Capital account is credited
 - c) No entry is Passed
 - d) Bank Account is debited

Correct Option: (c) No entry is Passed

29. At the time of Capital Reduction, Outstanding Directors fees was Rs. 40,000, 60% director fees were already paid. Outstanding director fee is waived by directors and director's fees paid to directors are repaid to the company by them. Then _____ will be credited to Capital Reduction A/c
- a) Rs. 40,000
 - b) Rs. 60,000
 - c) Rs. 80,000
 - d) Rs. 1,00,000

Correct Option: (d) Rs. 1,00,000

30. Reconstruction expenses paid for implementing the capital reduction schemes-
- a) Credited to Bank A/c
 - b) Debited to Bank A/c
 - c) Debited to Dissolution Expenses A/c
 - d) Credited to Capital Reduction A/c

Correct Option: (a) Credited to Bank A/c.

31. Who will sacrifice in the capital Reduction Scheme?

- a) Equity Shareholders
- b) Preference Shareholders
- c) Creditors
- d) All of the Above as per requirements.

Correct Option: (d) All of the Above as per requirements.

32. When Arrears of preference dividend is declared, then it is considered as a loss and debited to -

- a) Capital Reserve A/c
- b) Capital Reduction A/c
- c) Profit and Loss A/c
- d) None

Correct Option: (b) Capital Reduction A/c

33. Total amount in capital reduction fund is Rs. 5,51,000, Total application of capital reduction fund is Rs. 4,90,500. So, closing balance of capital reduction fund is _____.

- a) Debited to capital reserve a/c Rs. 60,500
- b) Debited to Goodwill A/c Rs. 60,500
- c) Credited to Goodwill A/c Rs. 60,500
- d) Credited to Capital Reserve A/c Rs. 60,500.

Correct Option: (d) Credited to Capital Reserve A/c Rs. 60,500

34. The Most important reason for capital reduction is _____.

- a) The low prices of goodwill shown in balance sheet.
- b) Excessive Amount of depreciation on fixed Assets.
- c) Under Capitalization
- d) Over Capitalization

Correct Option: (d) Over Capitalization.

35. A Co's market value of free hold property is Rs. 15,00,000, which is 25% More to its book value, so under capital reduction scheme-

- a) Rs. 3,75,000 debited to capital reduction fund a/c.
- b) Rs. 3,00,000 credited to capital reduction fund a/c.
- c) Rs. 3,00,000 debited to capital reduction fund a/c.
- d) Rs. 3,75,000 credited to capital reduction fund a/c.

Correct Option: (b) Rs. 3,00,000 credited to capital reduction fund a/c.

36. Credit balance of capital reduction account is transferred to -

- a) General Reserve A/c
- b) Profit and Loss A/c
- c) Goodwill A/c
- d) Capital Reserve A/c

Correct Option: (d) Capital Reserve A/c

37. After Implementing the scheme of internal capital reduction, the company is-

- a) Dissolved
- b) Continued
- c) Purchased by other company
- d) Merged to another company

Correct Option: (b) Continued

38. Commission on Direct Business – 1, 08,000, Commission on re-insurance Ceded- 60,000, Commission on re-insurance Accepted -42,000. What will net commission paid?

- a) 48,000
- b) 1,26,000
- c) 90,000
- d) 1,08,000

Correct Option: (c) 90,000

39. Is it mandatory to maintain “Additional Reserve” for general Insurance Company?

- a) Yes
- b) No
- c) (A) and (B)
- d) None of the Above.

Correct Option: (b) No

40. Out of following, which premium is an expense for insurance company?

- a) On Direct Business
- b) On Accepted re-insurance
- c) On Ceded re-insurance
- d) None

Correct Option: (c) On ceded re-insurance

41. In miscellaneous insurance business maximum commission can be given to agent is -

- a) 20%
- b) 50%
- c) 15%
- d) 5%

Correct Option: (c) 15%

42. Solvent insurance companies keep, in addition to regular risk reserve an-

- a) Additional Insurance
- b) Additional Reserve
- c) Additional Premium
- d) None

Correct Option: (b) Additional Reserve

43. Legal expenses incurred in connection with claims will be shown under the head-

- a) Claims Paid
- b) Administrative Expenses
- c) Commission Paid
- d) Premium

Correct Option: (a) Claims Paid

44. How no claim bonus is given?

- a) By cash in second year
- b) By addition in claims in 2nd year
- c) By adding in premium in 2nd year
- d) By reduction in premium in second year

Correct Option: (d) By reduction in premium in second year

45. The Revenue Account of each type of general insurance is _____ type of insurance.

- a) Profit and Loss Account
- b) Income and Expenditure Account
- c) Receipt and Payment Account.
- d) None of the Above

Correct Option: (a) Profit and Loss Account

46. Generally, the policy period of general insurance company is _____.

- a) 3 years
- b) 2 years
- c) 5 years
- d) 1 years

Correct Option: (d) 1 years

47. Reserve for unexpired risk for Marine Insurance business to be maintained at _____ of net premium earned.

- a) 100%
- b) 50%
- c) 25%
- d) None

Correct Option: (a) 100%

48. Which independent regulatory authority has been formed for Insurance Company?

- a) SEBI
- b) RBI
- c) IRDA
- d) TRAI

Correct Option: (c) IRDA

49. Claims are Received by insurance companies on-

- a) Direct Business
- b) Re-Insurance Ceded
- c) Re-Insurance Accepted
- d) All of the Above.

Correct Option: (b) Re-Insurance Ceded

50. For a company giving Re-Insurance, the Re-insurance Premium is-

- a) Decrease in Income
- b) Increase in Income
- c) Having No Effect.
- d) Both (a) & (b)

Correct Option: (a) Decrease in Income



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All Units

1. Cash price of an asset + interest = _____ Price.
- Contract
 - Market
 - Both a & b
 - Purchase

ANS. (a) Contract

2. In case of Hire Purchase interest is not included in -
- Down payment
 - Installment
 - Hire purchase price
 - ALL OF THE ABOVE

ANS. (a) Down payment

3. Opening stock Rs. 10,000, Purchases Rs. 60,000, Closing stock Rs. 30,000, Gross Profit on sales is 20 %. Sales would be -
- Rs. 50,000
 - Rs. 70,000
 - Rs. 90,000
 - Rs. 40,000

ANS. (a) Rs. 50,000

4. Cash purchases Rs. 30,000, Credit Sales Rs. 1,76,000, Cash sales Rs. 40,000, Closing stock Rs. 15,000, Opening stock Rs. 25,000, Gross Profit on cost is 20 %. Credit purchases would be -
- Rs. 1,40,000
 - Rs. 1,60,000
 - Rs. 1,76,000
 - Rs. 1,32,900

ANS. (a) Rs. 1,40,000

5. **Stock destroyed – Rs. 4,00,000**
Stock salvaged - Rs. 50,000
Insurance policy – Rs. 5,00,000
The amount of claim as per average clause -
- a. Rs. 4,00,000
 - b. Rs. 5,00,000
 - c. Rs. 6,50,000
 - d. Rs. 7,50,000
- ANS. (a) Rs. 4,00,000**

6. **Stock destroyed – Rs. 60,000**
Stock salvaged - Rs. 15,000
Insurance policy – Rs. 50,000
The amount of claim as per average clause -
- a. Rs. 40,000
 - b. Rs. 50,000
 - c. Rs. 70,000
 - d. Rs. 58,000
- ANS. (a) Rs. 40,000**

7. **Short sales =**
- a. Normal sales – Affected sales
 - b. Yearly sales – Affected sales
 - c. Seasonal sales – Actual sales
 - d. None of the above
- ANS. (a) Normal sales – Affected sales**

8. **Ex-interest means -**
- a. Without interest
 - b. With interest
 - c. Compounding interest
 - d. None of the above

ANS. (a) Without interest

9. **Cum-interest means -**
- a. With interest
 - b. Without interest
 - c. Compounding interest
 - d. None of the above

ANS. (a) With interest

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10. Paid Rs. 7,000 at the time of contract. The four annual instalments are Rs. 7,800, Rs. 6,200, Rs. 4,700 and Rs. 3,300 respectively. Rate of interest is 10%. Cash price must be –
- Rs. 25,000
 - Rs. 32,000
 - Rs. 22,000
 - Rs. 15,000

ANS. (a) Rs. 25,000.

11. Opening balance of debtors Rs. 3,00,000
credit sales Rs. 4,25,000
sales return Rs. 35,000
Closing balance of debtors –
- Rs. 6,90,000
 - Rs. 3,25,000
 - Rs. 2,62,000
 - Rs. 7,60,000

ANS. (a) Rs. 6,90,000

12. Opening balance of creditors Rs. 4,10,000
Credit purchase Rs. 90,000
Bills Payable sent to creditors Rs. 1,90,000
Purchase return Rs. 50,000
Closing balance of creditors –
- Rs. 2,60,000
 - Rs. 5,90,000
 - Rs. 7,40,000
 - Rs. 5,60,000

ANS. (a) Rs. 2,60,000

13. If Rs. 50,000 is missing on the credit side of Cash A/c, , of the following, what could it be -
- Wages paid
 - Sundry income
 - Bills Receivable discounted
 - None

ANS. (a) Wages paid

14. Which of the following appears in the opening balance sheet (statement of affairs)?
- Capital
 - Cash received from debtors
 - Bills Receivable endorsed to creditors
 - None

ANS. (a) Capital

15. **Opening balance of furniture of Rs. 4,00,000 and the closing balance of furniture Rs. 3,60,000. What best explains the difference?**

- a. Depreciation
- b. Purchase
- c. Furniture loaned to a sister concern
- d. None

ANS. (a) Depreciation

16. **Purchase return will be debited to which account?**

- a. Creditors A/c
- b. Debtors A/c
- c. Wages A/c
- d. None

ANS. (a) Creditors A/c

17. **Cash withdrawn from business will be credited to which account?**

- a. Cash A/c
- b. P & L A/c
- c. Debtors A/c
- d. None

ANS. (a) Cash A/c

18. **Interest on capital is calculated on which capital?**

- a. Opening capital
- b. Closing capital
- c. Cash balance
- d. Closing balance of debtors A/c

ANS. (a) Opening capital

19. **Indemnity period means –**

- a. Policy period
- b. Period for which the business remains disturbed
- c. Short sales
- d. All

ANS. (a) Policy period

20. **Rs. 10,000 paid on behalf of debtors will be –**

- a. Debited to P & L A/c
- b. Debited to Debtors A/c
- c. Credited to Debtors A/c
- d. Debited to Cash A/c

ANS. (b) Debited to Debtors A/c

21. **If credit purchases are missing, which of the following accounts can help you find it?**

- a. Debtors A/c
- b. Creditors A/c
- c. Cash A/c
- d. Capital A/c

ANS. (b) Creditors A/c

22. Last year's normal sales for relevant months - Rs. 50,000
Current year's affected sales for relevant months - Rs. 20,000
Growth rate of sales 10 %. Short sales would be –
- Rs. 35,000
 - Rs. 33,000
 - Rs. 30,000
 - None
- ANS. (a) Rs. 35,000**

23. Short sales Rs. 1,00,000 and the relevant rate of profit 25%. Amount of claim
- Rs. 25,000
 - Rs. 1,25,000
 - Rs. 1,00,000
 - None
- ANS. (a) Rs. 25,000**

24. Opening stock Rs. 40,000, purchase Rs. 1,00,000 and closing stock Rs. 20,000. Gross profit 20% on sales. Sales would be –
- Rs. 1,50,000
 - Rs. 1,11,111.75
 - Rs. 1,22,560.25
 - Rs. 1,20,000
- ANS. (a) Rs. 1,50,000**

25. Stock salvaged means
- Stock saved from fire
 - Mitigation expenses
 - Insurance claim accepted
 - Indemnity
- ANS. (a) Stock saved from fire**

26. When an investment is purchased, to find out its capital value, the brokerage on it is –
- Added
 - Deducted
 - Ignored
 - None
- ANS. a) Added**

27. An investor purchases on 1/6/2021 9% Government of India Loan of Rs. 50,000 at 102% cum-interest. Brokerage paid is 1% on purchase price. Assuming that interest was last received on 31/3/2021. Its capital value will be
- Rs. 50,760
 - Rs. 51,000
 - Rs. 62,450
 - None
- ANS. a) Rs. 50,760**

28. Which method of depreciation will reduce the value of an asset to zero?
- a) Reducing balance method
 - b) Convenient method
 - c) Straight line method
 - d) All

ANS. c) Straight line method

29. At the end of a year, the depreciation charged and interest paid will be transferred to –
- a) Asset A/c
 - b) P & L A/c
 - c) Purchaser A/c
 - d) Seller A/c

ANS. b) P & L A/c

30. Stock destroyed and stock damaged are one and the same. The statement is –
- a) True
 - b) False
 - c) Cannot say definitely
 - d) Insufficient information

ANS. B) False

31. The closing stock of Investment is valued –
- a) Always at purchase price
 - b) At cost or market price whichever is less
 - c) Always at market price
 - d) Purchase price less likely reduction in market price

ANS. B) At cost or market price whichever is less

32. Capital Value in case of cum-interest purchase means-
- a) Purchase Price – Interest Included + Brokerage
 - b) The total amount paid to broker as purchase price
 - c) Selling price + Interest included
 - d) Market price on the date of purchase

ANS. A) Purchase Price – Interest Included + Brokerage

33. Interest on security is calculated on –

- a) Its Face Value
- b) Its Market Value
- c) Its Purchase Value
- d) Its Books Value

ANS. A) Its Face Value

34. Cost of investment does not include –

- a) Interest
- b) Brokerage
- c) Stamp Duty
- d) None of these

ANS. A) Interest

35. The Interest on fixed dates are received only on following securities

- a) Equity Shares of companies
- b) Government Securities
- c) Shares of foreign companies
- d) Preference share of companies

ANS. B) Government Securities

36. Investment Accounts are kept –

- a) Only by Brokers
- b) Only by Companies
- c) By any person who is an investor
- d) By Stock exchange only

ANS. C) By any person who is an investor

37. In the purchase of securities ex-interest, interest is calculated -

- a) From the date of purchase till next date of interest
- b) From the last date of interest till next date of interest
- c) No separate interest is calculated
- d) From the date of purchase till the end of the year.

ANS. B) From the last date of interest till next date of interest

38. While selling securities, brokerage is generally calculated on following price –

- a) Face value
- b) Sales Price
- c) Average of face value and sales price
- d) Book Value

ANS. B) Sales Price

39. 01-07-2021, Stanley Ltd purchased 10% debentures of Rs. 1,50,000 for Rs. 1,60,000. He paid brokerage at 1% on purchase price. Interest dates are 30th June and 31st December. Find Capital value of the investment purchased.

- a) Rs. 1,68,600
- b) Rs. 1,61,600
- c) Rs. 1,51,500
- d) Rs. 1,67,500

ANS. B) Rs. 1,61,600

40. Shyam verma had on 01-01-2021, 10% Debentures of Rs. 1,00,000. Out of these, he sold debentures of Rs. 20,000 at 96% cum-interest on 15-04-2021. Then he purchase debentures of Rs. 40,000 on 15-06-2021 at 102% ex-interest. Interest payable on 30th June and 31st December. He received on 30-06-2021 interest as follows:

- a) Rs. 4,000
- b) Rs. 5,000
- c) Rs. 6,000
- d) Rs. 7,200

ANS. C) Rs. 6,000

41. Total amount payable less its cash price is equal to –

- a) Depreciation
- b) Interest
- c) Market Price
- d) Purchase Price

ANS. B) Interest

42. The main difference between sale under Hire purchase agreement and Sale under Instalment System is regarding –

- a) Delivery of the goods
- b) Ownership of the goods
- c) Sales price of the goods
- d) None of these

ANS. B) Ownership of the good

43. Under Hire purchase system, ownership of goods is transferred to the hirer when-

- a) First instalment is paid
- b) Agreement is signed
- c) Last installment is paid
- d) None of the above

ANS. C) Last installment is paid

44. Sunder Ltd. has purchased one machine from Suvas Ltd. on 01-04-2021 on hire purchase agreement paying cash Rs. 20,000 and agreed to pay further three instalments of Rs. 23,400, Rs. 21,600 and Rs. 19,800 respectively on 31st March every year. Find out Cash price if the rate of interest is 10%

- a) Rs. 74,000
- b) Rs. 64,800
- c) Rs. 84,800
- d) Rs. 44,800

ANS. A) Rs. 74,000

45. In which of the following method of sales, if the purchaser can't pay the amount of instalment, the vendor can get the assets as return back?

- a) Cash method
- b) Sales of Return based sale
- c) Instalment system
- d) Hire purchase system

ANS. D) Hire purchase system

46. Paid Rs. 2,800 at the time of contract. Four annual instalment were paid Respectively Rs. 3,120, Rs. 2,480, Rs. 1,880 and Rs. 1,320. Rate of interest is 10%. Find out cash price.

- a) Rs. 10,000
- b) Rs. 8,800
- c) Rs. 11,600
- d) Rs. 5,920

ANS. A) Rs. 10,000

47. In Case of Hire purchase, interest is included in –
- a) Down Payment
 - b) Hire purchase price
 - c) Cash price
 - d) None of these

ANS. B) Hire purchase price

48. According to hire purchase agreement Rs. 25,000 is the down payment and Rs. 90,000 is the total amount of three equal instalments inclusive of interest Rs. 15,000. How much would be the cash price of an asset?
- a) Rs. 90,000
 - b) Rs. 1,00,000
 - c) Rs. 1,15,000
 - d) Rs. 1,30,000

ANS. B) 1,00,000

49. In case of Hire purchase, Interest is calculated on –
- a) Hire purchase price
 - b) Cash price
 - c) Contract price
 - d) None of these

ANS. B) Cash price

50. Which of the following is not included in the hire purchase agreement?
- a) Interest Rate
 - b) Instalment amount
 - c) Method of depreciation
 - d) Number of instalments

ANS. C) Method of depreciation

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Subject: Operations Research (O.R.)

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(Multiple Choice Questions)

All Units

1. The O.R. Technique was 1st used during _____.

- A = 1st world war
- B = 2nd world war
- C = after industrialization
- D = in the year 2000

Correct answer :- B = 2nd world war

2. In India the use of O.R. began in the year _____ when a special O.R. unit was established in the regional research laboratory at Hyderabad.

- A = 1954
- B = 1950
- C = 1945
- D = 1949

Correct answer :- D = 1949

3. Prof. _____ in 1950 used the technique of O.R. in the second five- year plan.

- A = P.C. Mahalonobis
- B = P.B. Iyer
- C = C.V. Raman
- D = Ramanujan

Correct answer :- A = P.C. Mahalonobis

4. “ O.R. is the application of scientific methods, techniques and tools to problems involving the operations of a system so as to provide those in control of the system with optimum solutions to the problem.” Is the definition given by _____.

- A = T.L. Saaty
- B = Arthor Clark
- C = Churchman Ackoff and Arnoff
- D = P.C. Mahalonobis

Correct answer :- C = Churchman Ackoff and Arnoff

5. O.R. is very useful in the _____ field/ area.

- A = financial control
- B = directing authority
- C = manufacturing
- D = all of the mentioned

Correct answer :- D = all of the mentioned

6. The limited resources can be expressed in the form of _____ in LPP.

- A. Linear inequalities
- B. Objective function
- C. Optimum solution
- D. Both A and B

Correct answer :- A. Linear inequalities

7. The values of the variables in linear programming problem are _____.

- A. Negative
- B. Zero
- C. Only positive
- D. Non-negative

Correct answer :- D. Non-negative

8. The following tools and techniques are used in operations research.

- A. Linear programming
- B. Replacement Problem
- C. Transportation Problem
- D. All of the mentioned

Correct answer :- D. All of the mentioned

9. Linear programming was first introduced for American Air Force in 1947 by _____ and _____ for solving- various problems.

- A. Karl Pearson & Marshall Woods
- B. George B. Dantzing and Marshall Woods
- C. Churchment Arknoff & Marshall Woods
- D. None of the mentioned

Correct answer :- B. George B. Dantzing and Marshall Woods

10. The set of values of the variables which satisfy the give linear constraints is known as _____ of the problem.

- A. Solution
- B. Feasible Solution
- C. Optimal Feasible Solution
- D. Objective

Correct answer :- A. Solution

11. The set of non-negative values of the decision variables obtained under the given constraints is known as _____.

- A. Solution
- B. Feasible Solution
- C. Optimal Feasible Solution
- D. Objective

Correct answer :- B. Feasible Solution

12. The feasible solution which gives the optimum value of the objective function is known as _____.

- A. Solution
- B. Feasible Solution
- C. Optimal Feasible Solution
- D. Objective

Correct answer :- C. Optimal Feasible Solution

13. Transportation Problem is a particular case of _____.

- A. Graph Construction Method
- B. Karl Pearson's Method
- C. Linear Programming Problem
- D. None of the mentioned.

Correct answer :- C. Linear Programming Problem

14. Which of the following is needed to use the transportation model?

- A. Capacity of the sources
- B. Demand of the destinations
- C. Unit transportation cost
- D. All of the mentioned.

Correct Answer:- D. All of the mentioned.

15. In transportation problem we must make the number of _____ and _____ equal.

- A. Destinations, sources
- B. Units supplied; units demanded
- C. Rows , columns
- D. Suppliers, warehouses

Correct Answer:- B. Units supplied, units demanded

16. In transportation problem having m (origins) rows and n (destinations) columns the numbers of possible feasible solutions are _____.

- A. $M + n$
- B. $M + n - 1$
- C. $M + n + 1$
- D. $M - n + 1$

Correct Answer:- B. $M+n-1$ (m = origins n = destinations)

17. For a TP having 3 origins and 4 destinations how many initial solutions are possible?

- A. 7
- B. 6
- C. 1
- D. None of the mentioned

Correct Answer: - B. $m+n-1$ so, $(3+4-1) = 6$

18. The North West Corner Method does not take into consider the _____ of transportation.

- A. Supply
- B. Cost
- C. Demand
- D. None of the mentioned

Correct Answer:- B. Cost

19. A transportation model must have the same number of rows as columns.

- A. True
- B. It's not Certain to comment
- C. None of the mentioned.
- D. False

Correct Answer: - D. False

20. In the transportation model, we must always make the total supply equal to the total demand.

- A. True
- B. It's not Certain to comment
- C. None of the mentioned.
- D. False

Correct Answer:- A. True

21. Generally, _____ is the costliest method of solving transportation method?

- A. Vogel's
- B. North West Corner
- C. Matrix Minima
- D. Least Cost

Correct Answer:- B. North West Corner

22. _____ method is best approximation method of solving transportation method?

- A. Vogel's
- B. North West Corner
- C. Matrix Minima
- D. Least Cost

Correct Answer: - A. Vogel's

23. _____ type of solution is obtained by the methods of solving transportation problem?

- A. Initial feasible solution
- B. Basic feasible solution
- C. Both Initial and basic feasible solution
- D. None of the mentioned

Correct Answer: - C. Both Initial and basic feasible solution

24. _____ method of solving transportation problem gives the minimum total transportation cost?

- A. Vogel's
- B. North West Corner
- C. Matrix Minima
- D. Least Cost

Correct Answer:- A. Vogel's

25. Generally, in transportation problem the main objective is to _____.

- A. Find the maximum time taken to transport units
- B. Find the minimum cost of transportation
- C. Find the Maximum Profit for business of transportation
- D. Find the supply of units transported

Correct Answer:- B. Find the minimum cost of transportation

26. An assignment problem can be viewed as a particular case of Transportation problem in which the supply from each source is and the demand of each destination is

- (a) 1,1
- (b) 0,0
- (c) 1,0
- (d) 0,1

Correct answer :- (a) 1,1

27. Hungarian method of solving the assignment problem givessolution to the problem

- (a) initial
- (b) optimum
- (c) non-negative
- (d) none

Correct answer :- (b) optimum

28. In assignment problem number of rows and columns must be

- (a) equal
- (b) unequal
- (c) can't say
- (d) none

Correct answer :- (a) equal

29. In assignment problem the value of allocated units is

- (a) 0 or 1
- (b) zero
- (c) 1
- (d) none

Correct answer :- (a) 0 or 1

30. solutions can be obtained for an assignment problem of order 5x5.

- (a) 5
- (b) 0
- (c) 1
- (d) none

Correct answer :- (a) 5

31. The nature of average maintenance cost for replacement problem is

- (a) increasing
- (b) constant
- (c) decreasing
- (d) none

Correct answer :- (c) decreasing

32. The method used to solve an assignment problem ismethod,

- (a) hungarian
- (b) vogel's
- (c) replacement
- (d) none

Correct answer :- (a) Hungarian

33. The optimum solution to a given assignment problem by Hungarian method exists when

- (a) $n = n$
- (b) $n > n$
- (c) $n < n$
- (d) none

Correct answer :- (a) $n = n$

34. PERT means

- (a) programme evaluation and review technique
- (b) path evaluation and review technique
- (c) none
- (d) programme evaluation and review time

Correct answer :- (a) programme evaluation and review technique

35. CPM means

- (a) critical programme method
- (b) critical path method
- (c) none
- (d) can't say

Correct answer :- (b) critical path method

36. The event from which no arrow emerges is Event

- (a) initial
- (b) final
- (c) successor
- (d) predecessor

Correct answer :- (b) final

37. The result of an activity is

- (a) event
- (b) network
- (c) can't say
- (d) none

Correct answer :- (a) event

38. CPM was developed by In

- (a) U.S. Navy , 1957
- (b) Walker and Kelley , 1957
- (c) U.S. Navy , 1958
- (d) Walker and Kelley, 1958

Correct answer :- (b) Walker and Kelley , 1957

39. PERT was developed by In

- (a) U.S. Navy , 1957
- (b) Walker and Kelley , 1957
- (c) U.S. Navy , 1958
- (d) Walker and Kelley, 1958

Correct answer :- (c) U.S. Navy, 1958

40. In any project if time or resources are used for any work it is called.....

- (a) activity
- (b) event
- (c) chart
- (d) network

Correct answer :- (a) activity

41. The time taken to complete an activity when all the circumstance are favourable is time

- (a) most likely
- (b) optimistic
- (c) pessimistic
- (d) expected

Correct answer :- (b) optimistic

42. The time taken to complete an activity when all the circumstances are unfavourable is time.

- (a) most likely
- (b) optimistic
- (c) pessimistic
- (d) expected

Correct answer :- (c) pessimistic

43. The time taken to complete an activity when all the circumstances are normal is time

- (a) most likely
- (b) optimistic
- (c) pessimistic
- (d) expected

Correct answer :- (a) most likely

44. The weighted average of optimistic time , pessimistic time and most likely time is time

- (a) most likely
- (b) optimistic
- (c) pessimistic
- (d) expected

Correct answer :- (d) expected

45. PERT is used for and

- (a) planning
- (b) controlling
- (c) both
- (d) none

Correct answer :- (a) both

46. EST is

- (a) earliest start time
- (b) event state time
- (c) event start time
- (d) none

Correct answer :- (a) earliest start time

47. EFT is

- (a) event finish time
- (b) earliest finish time
- (c) easiest finish time
- (d) can't say

Correct answer :- (b) earliest finish time

48. LST is

- (a) latest start time
- (b) largest state time
- (c) none
- (d) can't say

Correct answer :- (a) latest start time

49. LFT is

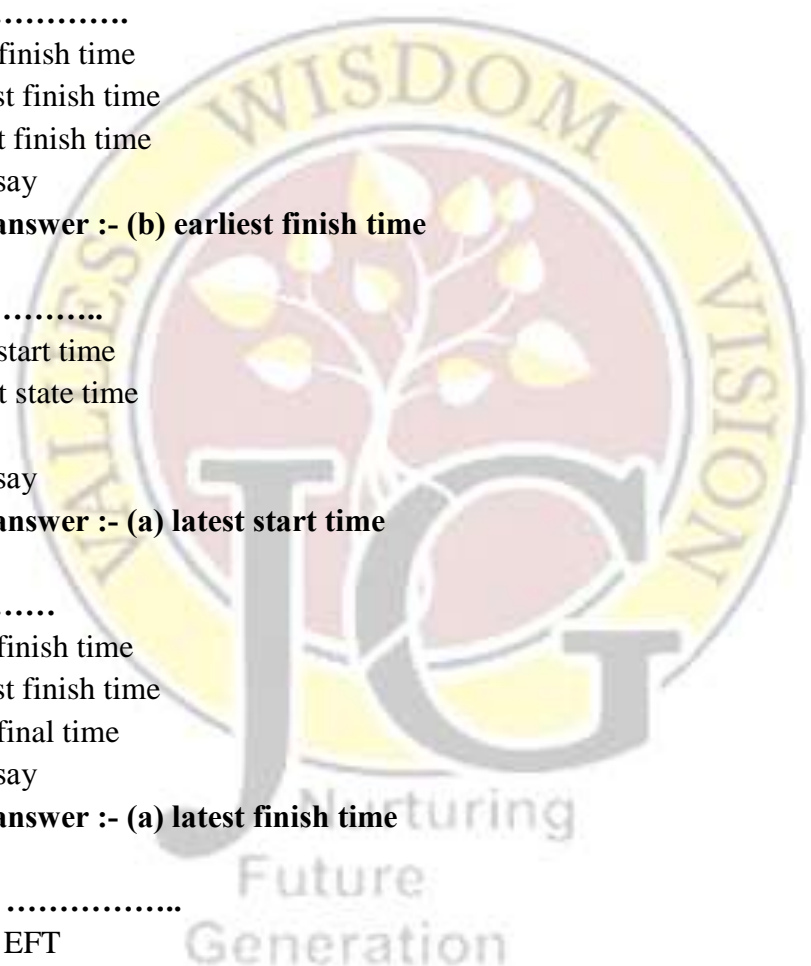
- (a) latest finish time
- (b) longest finish time
- (c) latest final time
- (d) can't say

Correct answer :- (a) latest finish time

50. Float time is

- (a) LFT - EFT
- (b) LFT + EFT
- (c) EFT - LFT
- (d) EFT + LFT

Correct answer :- (a) LFT – EFT



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(Multiple Choice Questions)

All Units

1. The shape of AC curve is _____.

- a) U shape
- b) Upward
- c) Negative
- d) Rectangular hyperbola

Correct Option: a) U shape

2. In the short Period _____ will remain same?

- a) Fixed Cost
- b) Variable Cost
- c) Fixed and Variable Cost
- d) None of these

Correct Option: a) Fixed Cost

3. Total cost = _____.

- a) TFC - TVC
- b) TFC + TVC
- c) AFC - AVC
- d) None of these

Correct Option: b) TFC + TVC

4. Total Variable cost = _____.

- a) TC - TFC
- b) TC + TFC
- c) $TC \div Q$
- d) None of these

Correct Option: a) TC - TFC

5. The shape (slope) of TFC curve is _____.

- a) U shape
- b) Horizontal shape (Parallel to X-axis)
- c) Vertical Shape (Parallel to Y-axis)
- d) Rectangular hyperbola Shape

Correct Option: b) Horizontal shape (Parallel to X-axis)

6. In which case all costs are variable?

- a) Short run
- b) Long run
- c) Medium term
- d) None

Correct Option: b) Long run

7. MC diminishes initially due to Law of _____.

- a) Decreasing returns
- b) Increasing returns
- c) Constant returns
- d) Equal returns

Correct Option: b) Increasing returns

8. The shape of the average fixed cost curve is _____.

- a) U
- b) Parallel to X-axis
- c) Rectangular hyperbola
- d) Parallel to Y-axis

Correct Option: c) Rectangular hyperbola

9. The shape of the MC is _____.

- a) U
- b) Negative
- c) Rectangular hyperbola
- d) Positive

Correct Option: a) U

10. Which cost curve is known as Planning Curve?

- a) MC Curve
- b) LAC (Long Run Average Cost)
- c) SAC (Short Run Average Cost)
- d) TFC (Total Fixed Cost)

Correct Option: b) LAC (Long Run Average Cost)

11. Cost on additional unit of output is called _____.

- a) Marginal cost
- b) Fixed cost
- c) Constant cost
- d) Sunk cost

Correct Option: a) Marginal cost

12. Fixed cost is known as _____.

- a) Overhead cost
- b) Prime cost
- c) Opportunity cost
- d) Real cost

Correct Option: a) Overhead cost

13. Variable cost is known as _____.

- a) Overhead cost
- b) Prime cost
- c) Opportunity cost
- d) Real cost

Correct Option: b) Prime cost

14. Under Perfect Competition, a firm's demand curve is _____.

- a) Negative
- b) Positive
- c) parallel to X-axis
- d) Parallel to Y-axis

Correct Option: c) parallel to X-axis

15. Which of the following is an imaginary market?

- a) Perfect competition
- b) Monopoly
- c) Monopolistic Competition
- d) All the above

Correct Option: a) Perfect competition

16. Which of the following comes near perfect competition?

- a) Soaps
- b) Railway
- c) Agricultural products
- d) None of the above

Correct Option: c) Agricultural products

17. In which of the following markets the number of sellers is very large?

- a) Perfect competition
- b) Monopoly
- c) Monopolistic Competition
- d) All the above

Correct Option: a) Perfect competition

18. A firm under Perfect Competition produces _____.

- a) Different products
- b) Homogeneous products
- c) Both Homogeneous and Different products
- d) None of these

Correct Option: b) Homogeneous products

19. Under perfect competition _____.

- a) $MR < AR$
- b) $MR > AR$
- c) $MR = AR$
- d) MR not equal to AR

Correct Option: c) $MR = AR$

20. A firm is in equilibrium when $MC=MR$ and _____.

- a) MC is constant
- b) MC is rising
- c) MC is falling
- d) MC is negative

Correct Option: b) MC is rising

21. Which of the following conditions represents long run equilibrium of a firm under Perfect Competition?

- a) $AR=MR=MC=AC$
- b) $AR=MR < MC=AC$
- c) $AR=MR > MC=AC$
- d) $AR=MR$ not equal to $MC=AC$

Correct Option: a) $AR=MR=MC=AC$

22. Which of the following is not an essential condition of pure competition?

- a) Large Number of buyers and sellers
- b) Identical products
- c) Freedom of entry
- d) Absence of transport cost

Correct Option: d) Absence of transport cost

23. In which market a firm is a price taker?

- a) Monopoly
- b) Perfect Competition
- c) Oligopoly
- d) Duopoly

Correct Option: b) Perfect Competition

24. In the long run, a firm under perfect competition gets _____.

- a) Abnormal profit
- b) Normal profit
- c) Loss
- d) None

Correct Option: b) Normal profit

25. The long run equilibrium Point of a firm under perfect competition _____.

- a) Will be rising portion of AC curve
- b) Will be falling portion of AC curve
- c) Will be lowest portion of AC curve
- d) None of these

Correct Option: c) Will be lowest portion of AC curve

26. Demand curve under a Monopoly firm is _____.

- a) Downward sloping
- b) Upward rising
- c) Horizontal
- d) Parallel to y-axis

Correct Option: a) Downward sloping

27. OPEC is the example of _____.

- a) Legal monopoly
- b) Natural Monopoly
- c) Perfect monopoly
- d) Simple Monopoly

Correct Option: b) Natural Monopoly

28. Under monopoly, AR and MR both declining but _____.

- a) MR falls more rapidly than AR
- b) MR falls less rapidly than AR
- c) MR falls at the same rate as AR
- d) None of these

Correct Option: a) MR falls more rapidly than AR

29. Under Monopoly

- a) $MR < AR$
- b) $MR > AR$
- c) $MR = AR$
- d) None

Correct Option: a) $MR < AR$

30. In the equilibrium situation under monopoly _____.

- a) Price = MC
- b) Price > MC
- c) Price < MC
- d) None of these

Correct Option: b) Price > MC

31. Which of the following is not a characteristic of monopoly?

- a) There is a single firm
- b) The firm is a price taker
- c) No close substitutes
- d) Large number of buyers

Correct Option: b) The firm is a price taker

32. As compared to perfectly competitive firm, a monopoly firm will _____.

- a) Produce more and charge a low price
- b) Produce less and charge a high price
- c) Produce more and charge a high price
- d) Produce less and charge a low price

Correct Option: b) Produce less and charge a high price

33. Who developed the concept of monopolistic competition?

- a) Marshall
- b) Robinson
- c) Chamberlin
- d) Stigler

Correct Option: c) Chamberlin

34. A firm under Monopolistic Competition produces _____.

- a) Different products
- b) Homogeneous products
- c) Both Homogeneous and Different products
- d) None of these

Correct Option: a) Different products

35. Under Monopolistic Competition, demand curve facing an individual firm is _____.

- a) Upward sloping
- b) Downward sloping
- c) Horizontal
- d) Parallel to Y-axis

Correct Option: b) Downward sloping

36. Under Monopolistic Competition _____.

- a) $MR < AR$
- b) $MR > AR$
- c) $MR = AR$
- d) None of these

Correct Option: a) $MR < AR$

37. Under monopolistic competition, the long run equilibrium of a firm is characterized by _____.

- a) $AR < AC$
- b) $AR > AC$
- c) $AR = AC$
- d) None

Correct Option: c) $AR = AC$

38. Which of the following is not a Characteristic of monopolistic competition?

- a) Free entry
- b) Homogeneous product
- c) Large number of buyers
- d) Many sellers

Correct Option: b) Homogeneous product

39. Excess capacity is found in _____ market.

- a) Perfect competition
- b) Monopoly
- c) Monopolistic competition
- d) Duopoly

Correct Option: c) Monopolistic competition

40. Selling cost is one of the most important characteristic of _____ market.

- a) Perfect Competition
- b) Monopoly
- c) Monopolistic Competition
- d) None of these

Correct Option: c) Monopolistic Competition

41. Marginal Productivity theory is concerned with _____.

- a) Determination of National Income
- b) Personal Distribution of National Income
- c) Functional Distribution of National Income
- d) Estimation of National Income

Correct Option: c) Functional Distribution of National Income

42. Demand for a factor of production is _____.

- a) Direct Demand
- b) Joint Demand
- c) Derived Demand
- d) Composite Demand

Correct Option: c) Derived Demand

43. Marginal Productivity theory was first propounded by _____.

- a) T.H. Von Thunen
- b) Keynes
- c) Chamberlin
- d) Pigou

Correct Option: a) T.H. Von Thunen

44. Marginal Productivity theory is based on _____.

- a) The law of demand
- b) The law of supply
- c) The law of diminishing marginal utility
- d) The law of diminishing marginal product

Correct Option: d) The law of diminishing marginal product

45. According to the Marginal Productivity theory the marginal productivity curves of any factor of production is _____.

- a) Downward slopping
- b) Upward slopping
- c) Horizontal
- d) Vertical

Correct Option: a) Downward slopping

46. Who propounded the theory of differential rent?

- a) Ricardo
- b) Chamberlin
- c) Keynes
- d) Pigou

Correct Option: a) Ricardo

47. Modern theory of rent is concerned with _____.

- a) Differential Rent
- b) Contractual Rent
- c) Scarcity Rent
- d) None of these

Correct Option: c) Scarcity Rent

48. Quasi rent is the surplus income earned by_____.

- a) Land
- b) Factors other than land
- c) Government
- d) Neither

Correct Option: b) Factors other than land

49. Quasi rent is_____.

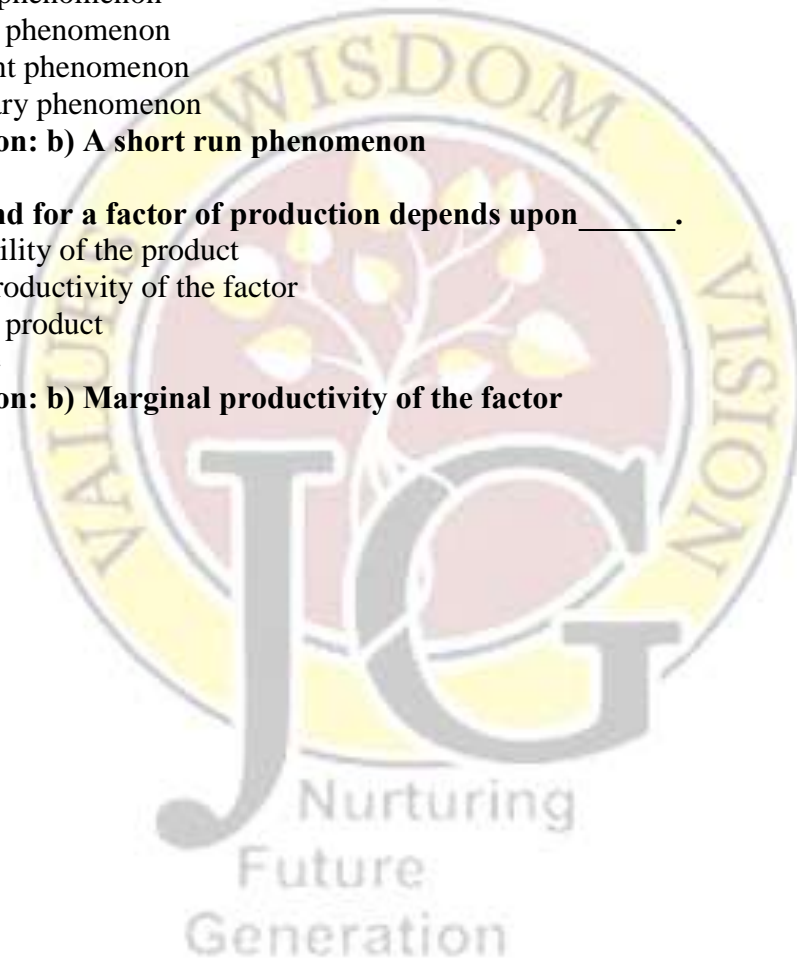
- a) A long run phenomenon
- b) A short run phenomenon
- c) A permanent phenomenon
- d) An imaginary phenomenon

Correct Option: b) A short run phenomenon

50. The demand for a factor of production depends upon_____.

- a) Marginal utility of the product
- b) Marginal productivity of the factor
- c) Price of the product
- d) All of these

Correct Option: b) Marginal productivity of the factor



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(Multiple Choice Questions)

Unit - 1

1. Term selling is used in a _____ sense.

- a) Narrow
- b) Broader
- c) Compound
- d) Complex

Ans: a (Narrow)

2. Selling is the main activity during the period between _____ & _____.

- a) 1874 & 1975
- b) 1800 & 1900
- c) 1875 & 1945
- d) 1900 & 2000

Ans: c (1875 & 1945)

3. Marketing has _____ term objective.

- a) Short
- b) Medium
- c) Long
- d) No objective

Ans: c (Long)

4. Marketing came in focus after _____.

- a) 1978
- b) 1970
- c) 1920
- d) 1950

Ans: d (1950)

5. Marketing is human activity directed at satisfying needs and wants through _____.

- a) Exchange Process
- b) Advertising
- c) Communication
- d) None of given

Ans: a (Exchange Process)

6. Marketing is a _____ process.

- a) Social
- b) Commercial
- c) Technical
- d) Consumer

Ans: a (Social)

7. Marketing has _____ orientation.

- a) Consumer
- b) Market
- c) Product
- d) Social

Ans : a (Consumer)

8. _____ is not a part of 4P's.

- a) Product
- b) Price
- c) Packaging
- d) Place

Ans: c (Packaging)

9. _____ has develop the marketing mix.

- a) Prof. Neil Borden
- b) Prof. Philip Kotler
- c) Prof. T.V.Rao
- d) None of give

Ans: a (Prof. Neil Borden)

10. _____ is not a function of Marketing Management.

- a) Marketing
- b) Selling
- c) Branding
- d) None

Ans: d (None)

11. Marketing Mix is known as _____.

- a) 4P's
- b) P's
- c) 5P's
- d) Product

Ans: a (4P's)

12. _____ is the part of Marketing .

- a) Selling
- b) Advertising
- c) Transportation
- d) **All of given**

Ans: d (All of given)

13. Selling is _____ activity.

- a) **Routine**
- b) Non Routine
- c) Special
- d) None of given

Ans: a (Routine)

14. _____ concept focuses on consumer need, consumer welfare and social wellbeing.

- a) Marketing
- b) Selling
- c) **Socialistic**
- d) Production.

Ans: c (Socialistic)

15. _____ factors affect market demand.

- a) Seasonal changes
- b) Festivals
- c) Fashion
- d) **All**

Ans: d (All)

16. _____ marketing approach is useful in the latent demand situation.

- a) Conversional
- b) Stimulation
- c) **Development oriented**
- d) Counter marketing

Ans :c (Development oriented)

17. Demarketing approach is useful in _____ demand situation.

- a) No demand
- b) **Overfull**
- c) Latent
- d) Falling

Ans: b (Overfull)

Unit - 2

18. _____ is a type of brand.

- a) Name
- b) Picture
- c) Number
- d) All

Ans: d (All)

19. _____ is a characteristic of Brand.

- a) Name
- b) Easy to speak
- c) Easy to remember
- d) All

Ans: d (All)

20. _____ is a limitation of branding.

- a) Duplication
- b) Guarantee
- c) Reputation
- d) Fixed price

Ans: a (Duplication)

21. _____ is an objective of pricing.

- a) Entering in the market
- b) Earning maximum profit
- c) Price stability
- d) All of given

Ans: d (All of given)

22. Fixed margin price is also known as _____ pricing.

- a) Full cost
- b) Total cost
- c) Cost plus
- d) Target

Ans : c (Cost plus)

23. Advertising can be describe as an ____ of creating demand for articles or service.

- a) Art
- b) Process
- c) Sponsored
- d) None of given

Ans : a (Art)

24. _____ is the limitation of advertising.

- a) Helpful to salesmen
- b) Creation of demand
- c) Prestige
- d) **Wastage of resources.**

Ans: d (Wastage of resources)

25. _____ is paid form of mass communication.

- a) **Advertisement**
- b) Publicity
- c) Counter sales
- d) None

Ans: a (Advertisement)

26. Frequent repetition of _____ is possible.

- a) Publicity
- b) **Advertisement**
- c) Both (a+b)
- d) None

Ans: b (Advertisement)

27. _____ is a characteristic of Publicity.

- a) Paid form of communication
- b) Done by owner
- c) Changes are possible
- d) **Done in the form News and changes are not possible**

Ans: d (Done in the form News and changes are not possible)

28. Pricing is important from the view point of _____.

- a) Owner
- b) Government
- c) Consumer
- d) **All of given**

Ans: d (All of given)

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Unit - 3

29. The management of target market adopts which strategies?

- a) Undifferentiated marketing
- b) Concentrated marketing
- c) Differentiated marketing
- d) **All of these**

Ans: d (All of these)

30. When Market Segmentation is made on the basis of village, city, state, nation or on basis climate , it is known as market segmentation on _____ .

- a) Demographic Base
- b) Behaviouristic Base
- c) Psychographic Base
- d) Geographic Base**

Ans : d (Geographic Base)

31. Stages of Consumer Behaviour include _____ .

- a) Emergence of needs, Obtaining information, Evaluation of alternatives, Decision of buying, Consumer Behaviour.**
- b) Emergence of needs, Evaluation of alternatives, Decision of buying, Consumer Behaviour.
- c) Emergence of needs, Obtaining information, Decision of buying, Consumer Behaviour.
- d) Emergence of needs, obtaining information, Evaluation of alternatives, Consumer Behaviour.

Ans: a (Emergence of needs, Obtaining information , Evaluation of alternatives , Decision of buying , Consumer Behaviour .)

32. While purchasing any commodity the behaviour of the consumer is affected by which economic factors?

- a) Borrowing
- b) Hire purchase system
- c) Experience
- d) Borrowing and Hire purchase system**

Ans : d (Borrowing and Hire purchase system)

33. _____ is the process whereby individual deciding whether what , when , where , how and from whom to purchase goods and services.

- a) Consumer Behaviour**
- b) Market segmentation
- c) Target Market
- d) None of these

Ans : a (Consumer Behaviour)

34. _____ is not the cultural factor affecting Consumer Behaviour from the following

- a) Family system
- b) Role of Ladies
- c) Education of girls
- d) Consumer's attitude and belief**

Ans : d (Consumer's attitude and belief.)

35. The sources for Obtaining of information in buying decision process can be divided into which categories?

- a) Individuals , Mass communication
- b) Trade media , Experience
- c) Individuals , Mass communication , Trade media , Experience**
- d) None of these

Ans : c (Individuals , Mass communication , Trade media , Experience)

36. _____ are the importance of Market Segmentation.

- a) Financial decision , Small unit , Profitability , Benefit to customers.
- b) Packing according to requirement , Co-ordination of product and needs , Maximum use of resources.
- c) None of these
- d) All of these**

Ans : d (All of these)

37. The procedure and methods of target market can be described as _____.

- a) Size and growth of market segments.
- b) Structural attractiveness of market segments.
- c) Ends and means of the company.
- d) All of the mentioned**

Ans : d (All of the mentioned)

38. _____ is not Behaviouristic Base in Market Segmentation.

- a) Business profession
- b) Life cycle of a family
- c) Size of the family
- d) None of the mentioned**

Ans : d (None of the mentioned)

Unit - 4

39. Give the full form of SWOT Analysis -

- a) Strength , Weakness , Opportunity , Threat .**
- b) Strengthening , Weakness , Opportunity , Threat
- c) Strength , weakness , Opportunity , Threatening
- d) Strength , Weaker , Opportunity , Threat

Ans : a (Strength , Weakness , Opportunity , Threat)

40. Marketing Research has _____ scope.

- a) Broad**
- b) Narrow
- c) Limited
- d) None of the mentioned

Ans : a (Broad)

41. Full form of MIS -

- a) Management Information System
- b) Management Informative System
- c) Management Information Source
- d) Management Informative Section

Ans : a (Management Information System)

42. The scope of marketing research can be analysed as _____.

- a) **Market measurement research , Environmental research , Competition research , Marketing mix research , Behaviouristic research .**
- b) Market measurement research , Competition research , Marketing mix research , Behaviouristic research .
- c) Market measurement research , Environmental research , Marketing mix research , Behaviouristic research .
- d) Market measurement research , Environmental research , Competition research , Marketing mix research.

Ans : a (Market measurement research , Environmental research , Competition research , Marketing mix research , Behaviouristic research).

43. Marketing mix includes which four main components.

- a) **Product , Price , Promotion , Place.**
- b) Product , Pricing , Promotion , Policy.
- c) Product , Price , Promotion , Policy.
- d) Production , Price , Promotion , Place

Ans : a (Product , Price , Promotion , Place.)

44. Identify the stages of Marketing Research.

- a) Problem Identification , Collection of Information
- b) Research Objective , Analysis of Information
- c) Sources of Information , Reporting & findings.
- d) **All of the mentioned**

Ans : d (All of the mentioned)

45. When the company has collected the information for the solution of any particular problem through their own special efforts , it is known as _____.

- a) **Primary Data**
- b) Secondary Data
- c) Ordinary Data
- d) Collective Data

Ans : a (Primary Data)

46. The information that is collected by the other organisations or collected from newspaper , magazines or reports is known as _____.

- a) **Secondary Data**
- b) Primary Data
- c) Partial Data
- d) None of these

Ans : a (Secondary Data)

47. _____ in marketing research is mostly connected with morality of marketing researcher which includes the concept of fair and unfair matters.

- a) **Ethics**
- b) Market Research
- c) Consumer Behaviour
- d) Target Market

Ans : a (Ethics)

48. Which are the rights of the participants of research work.

- a) Right to choice , right of safety
- b) Right to be informed , right of privacy
- c) **All of these**
- d) None of these

Ans : c (All of these)

49. _____ is not the limitations of Marketing Research.

- a) Expensive activity
- b) Wastage of time
- c) Flexibility of market
- d) **Sales Quota**

Ans : d (Sales Quota)

50. _____ are the ethical issues in the context of Customers/Respondents.

- a) Right of choice , Right of safety , Right of informed , Right of Privacy.
- b) Fake research firm , Fake long distance call
- c) One way mirror , Hidden tape recorders.
- d) **All of the mentioned**

Ans : d (All of the mentioned)

51. _____ are the ethical issues should be considered in context of owner.

- a) Confidentiality
- b) Unqualified researchers , ownership of information
- c) Unnecessary research , Presentation of data
- d) **All of the mentioned**

Ans : d (All of the mentioned)

52. _____ are the Ethics of Researchers.

- a) Not to give unauthorized conclusion
- b) Excessive request
- c) Stick to promise , Availability of funds
- d) **All of the mentioned**

Ans : d (All of the mentioned)

53. _____ is not the objective of marketing research.

- a) To prepare sales budget
- b) For making necessary changes
- c) For production of a new product
- d) **None of the mentioned**

Ans : d (None of the mentioned)



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(Multiple Choice Questions)

All Units

Q.1 Robert Herrick was a poet belonging to which century?

- A. 17th century
- B. 18th century
- C. 19th century
- D. 20th century

Correct answer: A. 17th century

Q.2 Which poetic device is not used in the poem?

- A. Hyperbole
- B. Simile
- C. Imagery
- D. Personification

Correct answer: A. Hyperbole

Q.3 What is daffodil?

- A. Tree
- B. Shrug
- C. Bush
- D. Flower

Correct answer: D. Flower

Q.4 “Until the hasting.....”. Fill in the blank.

- A. Morning
- B. Day
- C. Evening
- D. Night

Correct answer: B. Day

Q.5 What are the daffodils compared to?

- A. Rose
- B. smile
- C. Life
- D. Lilies

Correct answer: C. Life

Q.6 What is the life expectancy of flowers?

- A. 1 month
- B. 1 year
- C. 6 month
- D. undefined

Correct answer: D. undefined

Q.7 Which of the following can not be seen again?

- A. Dew in the morning
- B. Sunshine
- C. Moon light
- D. Stars

Correct answer: A. Dew in the Morning

Q. 8 Which of the following objects of nature is not mentioned in the poem?

- A. The early rising sun
- B. Summer's rain
- C. Rainbow
- D. Dew in the morning

Correct answer: C. dew in the morning

Q. 9 From which university did Azim Premji graduate in electrical Engineering?

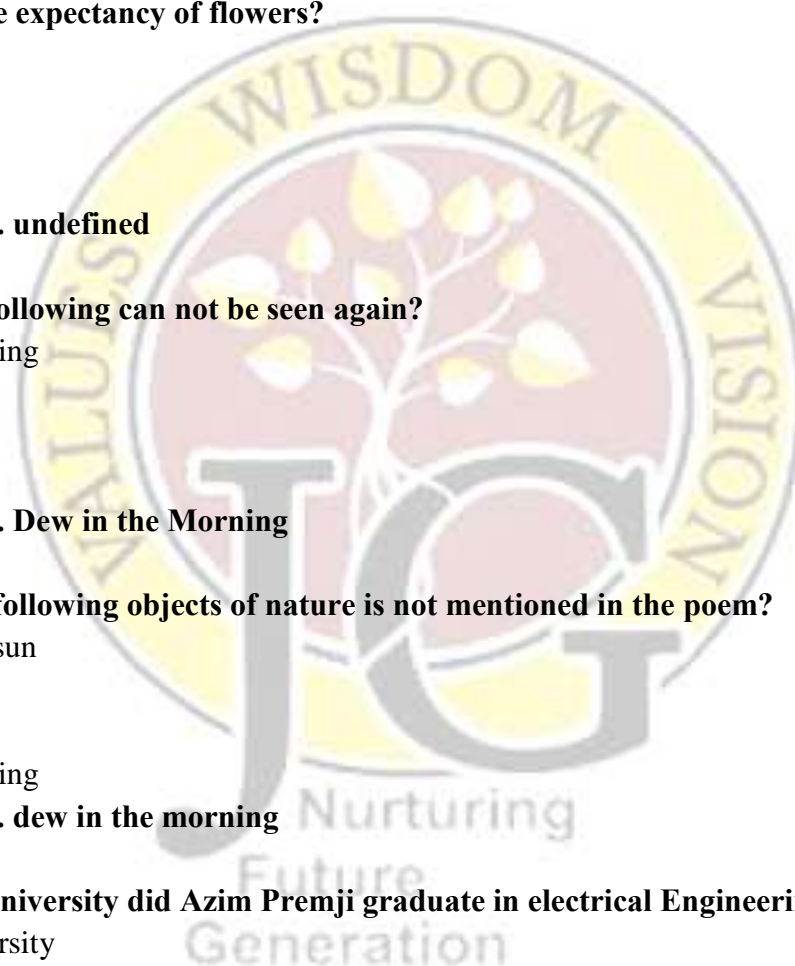
- A. California University
- B. New York University
- C. Stanford University
- D. Montreal University

Correct answer: C. Stanford University

Q.10 Which country bestowed Azim Premji with the „Legion of Honor“?

- A. France
- B. Germany
- C. Singapore
- D. India

Correct answer: A. France



Q. 11 Which magazine had included Azim Premji in the list for the 100 most influential people in the world twice?

- A. Forbes
- B. US weekly
- C. Fortune
- D. Time

Correct answer: D. Time

Q. 12 Azim Premji is a/an _____?

- A. scientist
- B. doctor
- C. electrical engineer
- D. artist

Correct answer: C. electrical engineer

Q.13 Azim Premji is honoured with _____?

- A. Global Vision Award
- B. Local Vision award
- C. Royal Vision award
- D. Moral Vision award

Correct answer: A. Global Vision Award

Q.14 What is another name for National e- Governance Plan 2.0?

- A. E- Education
- B. E- Security
- C. E- Kranti
- D. E- Health care

Correct answer: C. E- Kranti

Q. 15 What is not an acronym for IT in terms of the Digital India Mission?

- A. India Today
- B. India Tomorrow
- C. Information Technology
- D. Indian Talent

Correct answer: A. India Today

Q.16 What does MOOC stand for?

- A. Massive Open Online Correspondence
- B. Massive Online Open Course
- C. Media Open Online Course
- D. None of these

Correct answer: C. Media Open Online Course

Q. 17 What does the “e” in e- Governance stand for?

- A. Education
- B. Enterprise
- C. Electronic
- D. None of these

Correct answer: C. Electronic

Q. 18 Which is the full form of GIS?

- A. Geospatial Information System
- B. Geographic Information System
- C. Geometric Information system
- D. None of these

Correct answer: A. Geospatial information System

Q.19 Which of the following is not a social media programme?

- A. Facebook
- B. Uber
- C. Twitter
- D. LinkedIn

Correct answer: B. Uber

Q. 20 What is the acronym for Department of Electronics and Information Technology?

- A. DEIT
- B. DoEaIT
- C. DocIT
- D. DeltY

Correct answer: D. DeltY

Q. 21 How many pillars have been identified as part of the Digital India Programme?

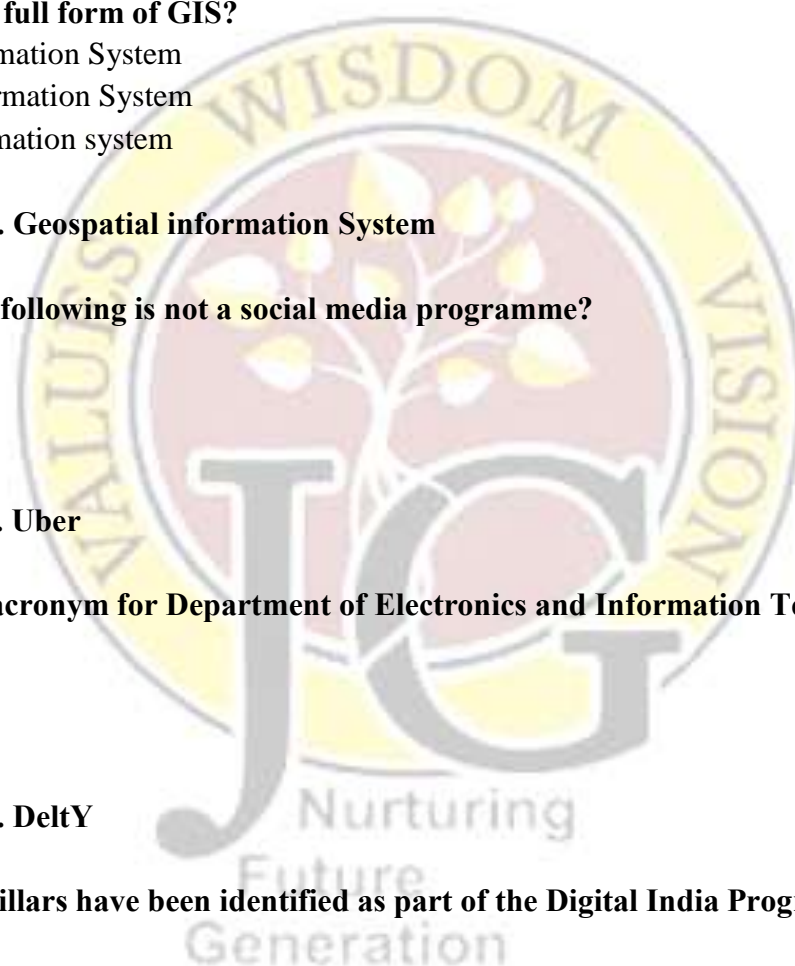
- A. 5
- B. 6
- C. 7
- D. None of these

Correct answer: D. None of these

Q.22 How many books did the first edition of Paradise Lost have?

- A. 10
- B. 11
- C. 12
- D. 13

Correct answer: A. 10



Q. 23 Who is Satan's second in command?

- A. Sin
- B. Bezelbub
- C. Mammon
- D. Moloch

Correct answer: option B. Bezelbub

Q. 24 "What reinforcement we may gain from _____" Fill in the blanks.

- A. Desire
- B. Sin
- C. Hope
- D. Calamity

Correct answer: C. Hope.

Q 25 Who is the speaker in the poem "To be weak is miserable"?

- A. Cromwell
- B. Satan
- C. John Milton
- D. None of these

Correct answer: B. Satan

Q.26 The sulphurous Hail is _____

- A. Firey surge
- B. Thunder
- C. Rage
- D. All the Above

Correct answer: D. All the above

Q.27 In which year was Azim Premji born?

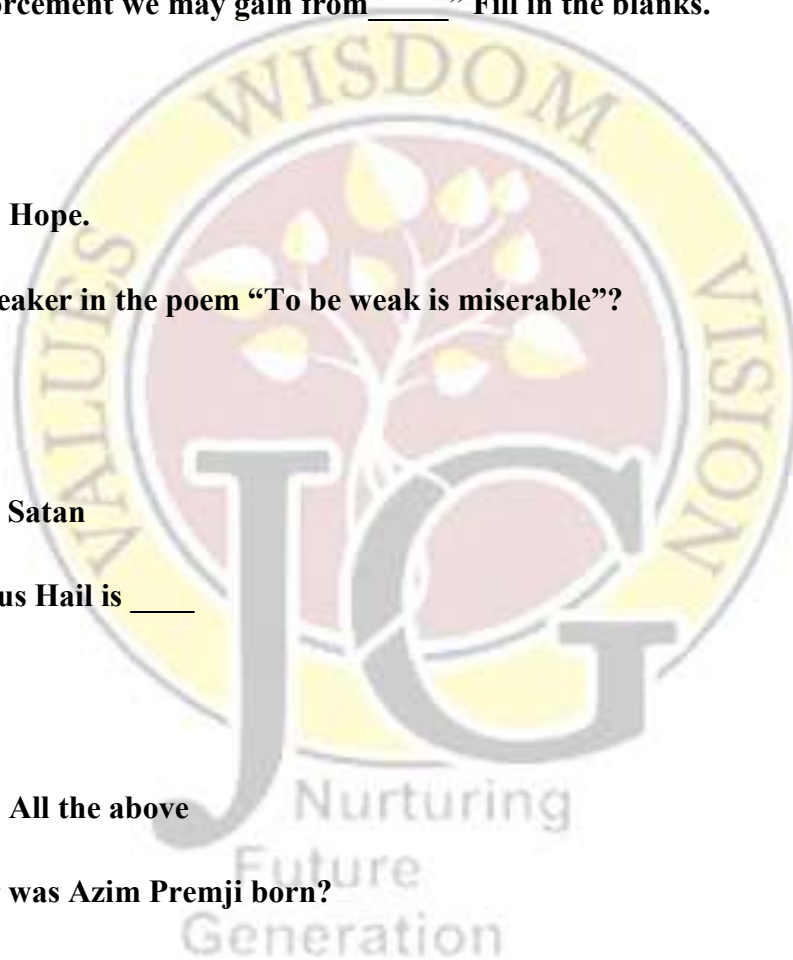
- A. 1945
- B. 1946
- C. 1947
- D. 1948

Correct answer: A. 1945

Q. 28 Which industry is Azim Premji a pioneer of?

- A. Beauty
- B. Automobile
- C. Information Technology
- D. Literature

Correct answer: C. Information Technology



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Q.29 What is Wipro's program for local community causes called?

- A. Wipro Feels
- B. Wipro Knows
- B. Wipro Understands
- D. Wipro Cares

Correct answer: option D. Wipro Cares

Q.30 What does Wipro's focus on for direct customer benefits?

- A. Quantity
- B. Innovation
- C. Quality
- D. None of these

Correct answer: C. Quality

Q.31 Which of the following honours has Azim Premji been conferred with?

- A. Legion of Honour
- B. Padma Vibhusham
- C. Padma Bhushan
- D. All of the above

Correct answer: D. All of the above

32. Fill in the blanks using the correct preposition: We live _____ Ahmedabad.

- A. On
- B. In
- C. Under
- D. By

Correct Answer: B. In

33. _____ is a Definite Article.

- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: C. The

34. Fill in the blanks using the correct preposition: He fell asleep _____ the film.

- A. During
- B. Of
- C. Since
- D. While

Correct Answer: A. During

35. Fill in the blanks using the correct preposition: The house is locked _____ 1999.

- A. For
- B. Since
- C. Below
- D. Above

Correct Answer: B. Since

36. Fill in the blanks using the correct preposition: The house is locked _____ 10 years.

- A. For
- B. Since
- C. Below
- D. Above

Correct Answer: B. Since

37. Fill in the blanks using the correct preposition: Do you dream _____ night?

- A. On
- B. Inside
- C. Beside
- D. At

Correct Answer: D. At

38. Fill in the blanks using the most appropriate auxiliary verb: _____ you pass the salt, please?

- A. Could
- B. Should
- C. Must
- D. Might

Correct Answer: A. Could

39. Fill in the blanks using the most appropriate auxiliary verb: _____ you be receive the choicest blessings!

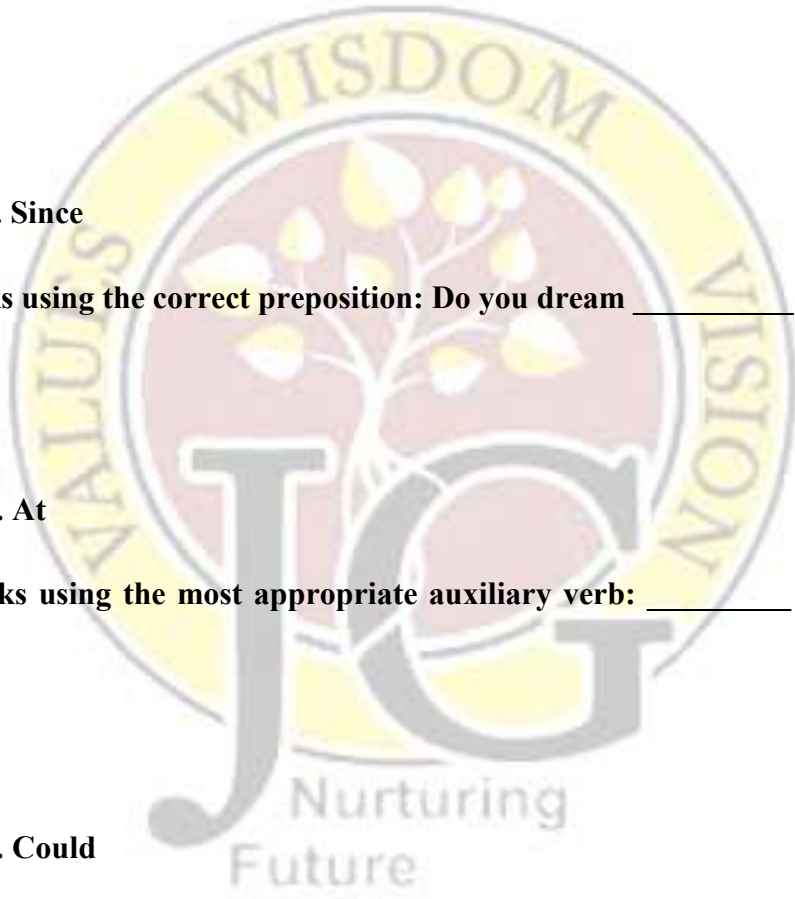
- A. May
- B. Should
- C. Will
- D. Can

Correct Answer: A. May

40. Fill in the blanks using the most appropriate auxiliary verb: You _____ eat properly.

- A. Must
- B. Can
- C. Could
- D. May

Correct Answer: A. Must



41. Fill in the blanks using the most appropriate auxiliary verb: I _____ try to do better.

- A. Will
- B. May
- C. Might
- D. None of the above

Correct Answer: A. Will

42. Mention the type of sentence: “We are bright students.”

- A. Interrogative
- B. Imperative
- C. Assertive
- D. Exclamatory

Correct Answer: C. Assertive

43. Mention the type of sentence: “Will you help me?”

- A. Interrogative
- B. Imperative
- C. Assertive
- D. Exclamatory

Correct Answer: A. Interrogative

44. Mention the type of sentence: “What a pleasant surprise!”

- A. Interrogative
- B. Imperative
- C. Assertive
- D. Exclamatory

Correct Answer: D. Exclamatory

45. Mention the type of sentence: “Please help me.”

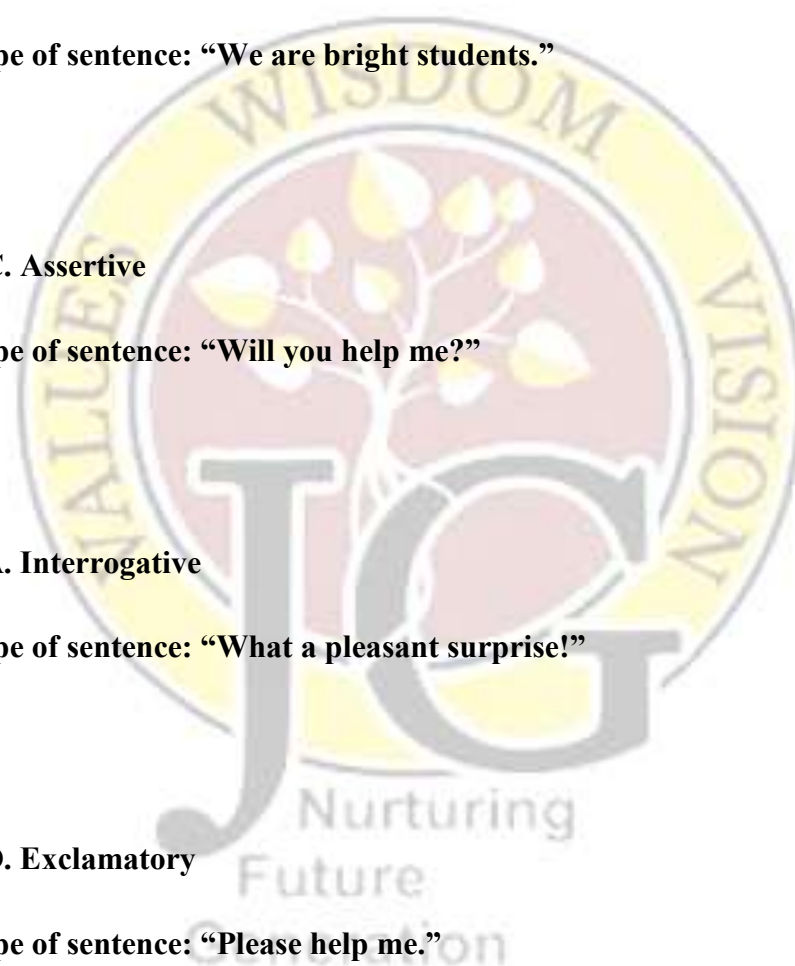
- A. Interrogative
- B. Imperative
- C. Assertive
- D. Exclamatory

Correct Answer: B. Imperative

46. _____ Himalayas are the home to many species of plants.

- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: C. The



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47. I gave _____ orange to that boy.

- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: B. An

48. _____ friend in need is a friend indeed.

- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: A. A

49. Praise _____ Lord!

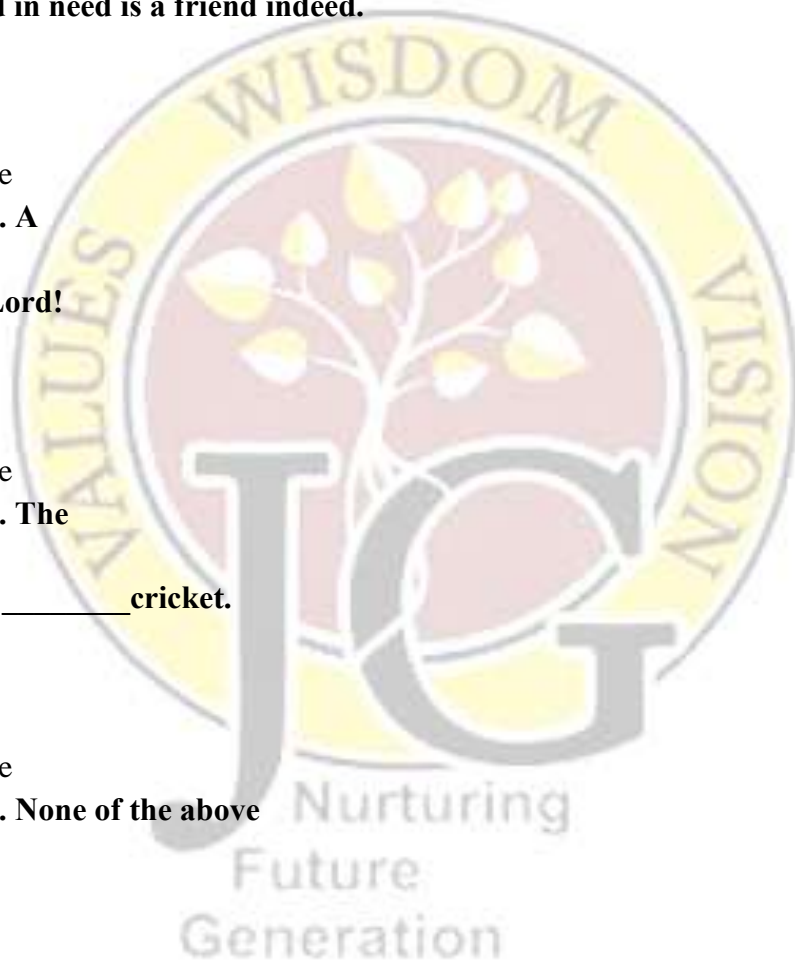
- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: C. The

50. We are playing _____ cricket.

- A. A
- B. An
- C. The
- D. None of the above

Correct Answer: D. None of the above



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(Multiple Choice Questions)

All Units

1. **Video call is _____ communication.**
 - (a) Non-Verbal and Oral
 - (b) Non-Verbal and Written
 - (c) Verbal and Oral
 - (d) Verbal and Written**Correct Answer: (c) Verbal and Oral**

2. **Which of the following is NOT a type of Non-Verbal Communication?**
 - (a) Gestures
 - (b) Colours
 - (c) Signals
 - (d) Letters**Correct Answer: (d) Letters**

3. **Visual Communication can discard the barrier of _____.**
 - (a) Scripts
 - (b) Language
 - (c) Encoding
 - (d) None**Correct Answer: (b) Language**

4. **Which of the following is an advantage of Written Communication?**
 - (a) It is quicker
 - (b) It costs less
 - (c) It can be documented easily
 - (d) It can generate feedback quickly**Correct Answer: (c) It can be documented easily**

5. **Which of the following is NOT verbal communication?**
 - (a) Oral Communication
 - (b) Written Communication
 - (c) Reading and Listening
 - (d) Visual Communication**Correct Answer: (d) Visual Communication**

6. The study of body movement as related to speech is called _____.
- (a) Proxemics
 - (b) Kinesics
 - (c) Haptics
 - (d) Chronemics

Correct Answer: (b) Kinesics

7. Identify the incorrect pair among following.

- (a) Body language – Kinesics
- (b) Para language – Voice of Person
- (c) Space language – Spatial matters
- (d) Sign language – Symbols

Correct Answer: (c) Space language – Spatial matters

8. _____ is not feasible way to communicate when audience is large.

- (a) Oral Communication
- (b) Written Communication
- (c) Listening
- (d) None of these

Correct Answer: (b) Written Communication

9. Smiling and frowning are _____ communication.

- (a) Oral
- (b) Verbal
- (c) Non-Verbal
- (d) Written

Correct Answer: (c) Non-Verbal

10. When the literacy level of the audience is low, _____ should be preferred.

- (a) Oral Communication
- (b) Written Communication
- (c) Kinesics
- (d) Phonemics

Correct Answer: (a) Oral Communication

11. _____ carries more responsibility and reliability.

- (a) Oral Communication
- (b) Written Communication
- (c) Kinesics
- (d) Proxemics

Correct Answer: (b) Written Communication

12. Cultural differences, Lack of listening and short longevity are limitations of _____.

- (a) Verbal Communication
- (b) Non-Verbal Communication
- (c) Kinesics
- (d) Proxemics

Correct Answer: (a) Verbal Communication

13. **Communication through language is called _____.**

- (a) Verbal Communication
- (b) Non Verbal Communication
- (c) Lingual Communication
- (d) Written Communication

Correct Answer: (a) Verbal Communication

14. **To communicate with the differently able people who cannot listen, _____ is a better way to communicate.**

- (a) Verbal Communication
- (b) Non Verbal Communication
- (c) Lingual Communication
- (d) Written Communication

Correct Answer: (b) Non Verbal Communication

15. **Traffic Signal lights are example of _____.**

- (a) Verbal Communication
- (b) Non Verbal Communication
- (c) Lingual Communication
- (d) Written Communication

Correct Answer: (b) Non Verbal Communication

16. **Meetings are example of _____.**

- (a) Verbal Communication
- (b) Non Verbal Communication
- (c) Lingual Communication
- (d) Written Communication

Correct Answer: (a) Verbal Communication.

17. **Written communication is helpful for face-to-face dialogue.**

- (a) True
- (b) False

Correct Answer: (b) False

18. **_____ is more formal.**

- (a) Oral Communication
- (b) Written Communication
- (c) Non-verbal Communication
- (d) Gesture

Correct Answer: (b) Written Communication

19. **_____ is more influential in explaining to the audience.**

- (a) Oral Communication
- (b) Written Communication
- (c) Non-verbal Communication
- (d) Gesture

Correct Answer: Oral Communication

20. _____ is more inconsistent.

- (a) Letter
- (b) Written Communication
- (c) Verbal Communication
- (d) Non-verbal Communication

Correct Answer: (d) Non-verbal communication

21. Physical appearance of the letter includes _____.

- (a) Paper
- (b) Margin
- (c) Fonts
- (d) All of the mentioned

Correct Answer: (d) All of the mentioned

22. A letter-head contains _____.

- (a) All details about the firm
- (b) All the details about the owner(s)
- (c) All the details about the name of the firm and its postal address
- (d) All the details about achievements of the firm

Correct Answer: (c) All the details about the name of the firm and its postal address

23. The signature in a business letter _____.

- (a) Should be typed
- (b) Should be rubber-stamped
- (c) Should be hand-written
- (d) Should be absent

Correct Answer: (c) Should be hand-written

24. In a business letter, postscript _____.

- (a) Must be included
- (b) Should be avoided as far as possible
- (c) Must never be included
- (d) Should be included just after the subject line

Correct Answer: (b) should be avoided as far as possible.

25. After-thoughts written at the end of a business letter is called _____.

- (a) CC
- (b) Reference
- (c) Postscript
- (d) Salutation

Correct Answer: (c) Postscript

26. The American style of writing date uses _____.

- (a) Cardinal numbers
- (b) Ordinal numbers
- (c) Colonial numbers
- (d) Roman numbers

Correct Answer: (a) Cardinal numbers

27. The British style of writing date uses _____.

- (a) Cardinal numbers
- (b) Ordinal numbers
- (c) Colonial numbers
- (d) Roman numbers

Correct Answer: (b) Ordinal numbers

28. When one signs on behalf of somebody, _____ notation is used.

- (a) CC
- (b) Per Pro.
- (c) OB
- (d) BCC

Correct Answer: (b) Per Pro.

29. In writing a business letter, Consideration means _____

- (a) To know the likes and dislikes of the receiver
- (b) To know the likes and dislikes of the sender
- (c) To know the strengths and weaknesses of own firm
- (d) To know the strength and weaknesses of the product

Correct Answer: (a) To know the likes and dislikes of the receiver

30. Correctness in writing a business letter means _____.

- (a) Correct spellings, grammar and sentence formation
- (b) Correct names and dates
- (c) Correct data in figures
- (d) All of the mentioned

Correct Answer: (d) All of the mentioned

31. Which of the following is NOT among the seven C's of business letter writing?

- (a) Courtesy and Consideration
- (b) Concreteness and Clarity
- (c) Conciseness and Completeness
- (d) Classy and Capable

Correct Answer: (d) Classy and Capable

32. Which of the following is British Style of writing date?

- (a) DDMMYYYY
- (b) MMDDYYYY
- (c) YYYYDDMM
- (d) YYYYMMDD

Correct Answer: (a) DDMMYYYY

33. Which of the following is American style of writing date?

- (a) DDMMYYYY
- (b) MMDDYYYY
- (c) YYYYDDMM
- (d) YYYYMMDD

Correct Answer: (b) MMDDYYYY

34. Which of the following is used correctly?

- (a) Your's Faithfully,
- (b) Yours faithfully,
- (c) yours Faithfully.
- (d) your's faithfully.

Correct Answer: (b) Yours faithfully,

35. Heading is a/an _____ part in a business letter.

- (a) Occasional
- (b) Regular
- (c) Both
- (d) None

Correct Answer: (b) Regular

36. Which of the following is an occasional part of a business letter?

- (a) Heading
- (b) Date
- (c) Salutation
- (d) Attention Line

Correct Answer: (d) Attention Line

37. Which of the following is an occasional part of a business letter?

- (a) Inside Address
- (b) Signature
- (c) Enclosures
- (d) Body

Correct Answer: (c) Enclosures

38. _____ are regular parts of a business letter.

- (a) Attention line, reference number, post scripts
- (b) Identification mark, CC notation, Enclosures
- (c) Subject line, Reference initials, Personal Notations
- (d) Complimentary close, signature, salutation

Correct Answer: (d) Complimentary close, signature, salutation

39. In England, salutation is followed by a _____, while in USA it is followed by a _____.

- (a) Comma, colon
- (b) Colon, comma
- (c) Comma, period
- (d) Period, Colon

Correct Answer: (a) comma, colon

40. Reference Initials MJ/JRJ in a letter suggests that MJ _____ the letter, while JRJ _____ the letter.

- (a) Dictated , typed
- (b) typed, dictated
- (c) signed, drafted
- (d) drafted, signed

Correct Answer: (a) Dictated, typed

41. **Window Envelops are _____.**
(a) Suitable for confidential letters
(b) Not suitable for confidential letters
(c) Must be used for confidential letters
(d) None of the above

Correct Answer: (b) Not suitable for confidential letters

42. _____ **should match with the Salutation.**
(a) Signature
(b) Date
(c) Complimentary close
(d) Enclosures

Correct Answer: (c) Complimentary close

43. _____ **has documentary importance in a business letter.**
(a) Signature
(b) Inside Address
(c) Salutation
(d) Subject Line

Correct Answer: (a) Signature

44. **JGCC/ED/12 is an example of _____.**
(a) Date
(b) Reference number
(c) Reference initials
(d) Postscript

Correct Answer: (b) Reference number

45. **„Speed Post“, „Confidential“, „Urgent“ etc. mailing instruction can be put on envelope.**
(a) True
(b) False

Correct Answer: (a) True

46. **You must give a recipient's address in _____ field in an e-mail.**
(a) From
(b) To
(c) Subject
(d) Body

Correct Answer: (b) To

47. **In _____ field of E-mail, the recipient would not know to whom the copy of e-mail is forwarded.**
(a) CC
(b) BCC
(c) To
(d) Attachment

Correct Answer: (b) BCC

48. An email address can typically be identified by ____.
- (a) @
 - (b) #
 - (c) \$
 - (d) %

Correct Answer: (a) @

49. A subject line in an E-mail should be ____.
- (a) Specific
 - (b) Relevant
 - (c) Meaningful
 - (d) All of the mentioned

Correct Answer: (d) All of the mentioned

50. One E-mail cannot be sent to more than one person simultaneously.
- (a) True
 - (b) False

Correct Answer: (b) False

51. Subsidy
- (a) Grant
 - (b) Shortage
 - (c) Brand
 - (d) Debit

Correct Answer: (a) Grant

52. Bullion
- (a) Money and property
 - (b) Rental Agreement
 - (c) Raw market of gold and silver
 - (d) Expenditure

Correct Answer: (c) Raw market of gold and silver

53. Freight
- (a) Transportation Tax
 - (b) Partnership
 - (c) Financial
 - (d) Surrender

Correct Answer: (a) Transportation Tax

54. Petty Cash
- (a) Fund in a box
 - (b) Fund for miscellaneous expenditures
 - (c) Fund for a box
 - (d) Fund to donate

Correct Answer: (b) Fund for miscellaneous expenditures

55. Lockout

- (a) Temporary work stoppage
- (b) Temporary work excess
- (c) Temporary salary excess
- (d) Temporary salary stoppage

Correct Answer: (a) Temporary work stoppage

56. A license to sell a company's goods in a specified region is called _____ .

- (a) Subsidy
- (b) Rebate
- (c) Fiscal
- (d) Franchise

Correct Answer: (d) Franchise

57. Default

- (a) When a debtor fails to repay his debt to his creditor
- (b) When a person receives benefit
- (c) When a person spends more
- (d) When a person contacts use of some assets

Correct Answer: (a) When a debtor fails to repay his debt to his creditor

58. A legal written authorization permitting someone to act on one's behalf is called _____ .

- (a) Power of Attorney
- (b) Promissory Note
- (c) Dock Receipt
- (d) Bankruptcy

Correct Answer: (a) Power of Attorney

59. Dead stock

- (a) Lifeless material
- (b) Live material
- (c) Unsold material
- (d) New Material

Correct Answer: (c) Unsold Material

60. Deficit

- (a) Excess
- (b) Shortage
- (c) Refund
- (d) Rent

Correct Answer: (b) Shortage

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