

Model Question Paper (Written Examination) for revised syllabus pertaining to the post of Assistant Director of Co-operative Audit

1. The word cooperation is derived from the word 'Co-operari' which is a ----- word.
a) Latin b) Greek c) Italy d) German

2. Which one of the following the International Co-operative Alliance appointed a sub-committee in for the first reformulation of Principles of Cooperative Sector.
a) 1934 b) 1964 c) 1954 d) 1944

3. Which one of the following commission recommended the starting of cooperative Credit societies to tackle the problem of rural farmers in 1901?
a) Mehta Commission
b) Varma Commission
c) Famine Commission
d) Planning commission

4. The Co-operative Credit Societies Act 1904 was replaced by
a) The Co-operative Societies Act 1912
b) The Co-operative Societies Act 1914
c) The Co-operative Societies Act 1915
d) The Co-operative Societies Act 1918

5. The committee to prepare a model co-operatives Act was headed by
a) Mehta b) Mishra c) Chaudheri Brahm d) Rajagopalachari

6. The first society registered on the basis of the Model Act in
a) 1991 b) 1993 c) 1995 d) 1997

7. The Multi-State Co-operative Societies Act was passed in
a. 2000
b. 2002
c. 2004
d. 2007

8. The Registrar of co-operative societies at Madras province was
a. Sri. Govindapillai
b. Sri Rajagopalachari
c. Sri. Damodar
d. Sri. Gopal

9. As per Madras Co-operative Societies Act, at least members are required to register a society.
a) Five
b) Seven
c) Ten
d) Fifteen

10. As per Madras Co-operative Societies Act, the audit of the societies must be done by
- Secretary
 - Chairman
 - Chartered Accountant
 - Registrar
11. Which one of the following the word literally means to work together or act together.
- Organization
 - Company
 - Co-operation
 - Association
12. The is the Chief Executive Officer of the ICA.
- Director General
 - President
 - Vice President
 - Board
13. The main office of Regional Office for Asia and the Pacific of ICA is at.....
- New Delhi
 - Singapore
 - Jakarta
 - Beijing
14. Expand CCW
- Consumer Cooperative Worldwide
 - Consumer Cooperative Wild Life
 - Cooperatives of Consumers Worldwide
 - World Consumers Cooperatives
15. The Cooperative Credit Societies Act was passed in.....
- 1901
 - 1902
 - 1903
 - 1904
16. The Cooperative Societies Act was passed in
- 1911
 - 1912
 - 1913
 - 1914
17. The Reserve Bank of India was established in
- 1921
 - 1922
 - 1933
 - 1935
18. Inthe National Cooperative Development Corporation(NCDC) was established for strengthening the cooperative activities.
- 1961
 - 1962
 - 1963
 - 1964
19. Which one of the following, the first cooperative movement started in the year in USA-

- 1865
 - 1875
 - 1864
 - 1867
20. National livestock marketing Association located in -----
- New York
 - Chicago
 - Boston
 - None of these
21. Which one of the following, the successful cooperative in USA -----
- New Wave Cooperatives
 - Health Care cooperatives
 - Housing cooperatives
 - Handcraft Cooperatives
22. Which one of the following, Cooperative movement in Canada was started in the year?
- 1870
 - 1871
 - 1872
 - 1873

23. Which one of the following the correct answer for major production in Canada?
a)Wheat b) Jute c) Agriculture d)Fruits
24. In 1970 the Reserve bank of India set up thefor the review of rural credit system.
a) All India Rural Credit Review Committee
b) National Cooperative Development Corporation
c) Committee of Direction of the Rural Credit Survey
d) All of the above
25. TheCommittee constituted to Review the Arrangements for Institutional Credit for Agriculture and Rural Development in 1981, recommended the establishment of NABARD.
a) Sivaraman b) Sir Maclagan c) Khusro d) Brahm Prakash
26. Thecommittee was appointed by the Planning Commission of India to prepare a Model Cooperative Bill.
a) Sivaraman b) Sir Maclagan c) Khusro d) Brahm Prakash
27. In India cooperative legislation started in
- a) 1904 b) 1912 c) 1901 d) 1882
28. The shortcomings in the Act of 1904 was removed by another legislation known as.....
a) Cooperative Societies Act of 1912.
b) The Model Cooperative Act
c) Constitution Amendment Bill
d) None of these
29. LAMPS stands for -----
a) Large sized Multipurpose Cooperative Societies
b) Large Sized Adivasi Multipurpose Cooperative Societies
c) Large Agricultural Multipurpose Cooperative Societies
d) None of the above
30. The National Agricultural Cooperative Marketing Federation established in has been playing an important role in the development of cooperative marketing in India.
a) 1958 b) 1968 c) 1908 d) 1918
31. The first marketing cooperative was organized at In the former Bombay province in 1915
a) Hubli b) Thane c) Pune d) Kalyan
32. Operation Flood Programme is related to organizingthroughout the country.
a) Dairy cooperatives b) Agriculture cooperatives
c) Sericulture cooperatives d) Fisheries cooperatives

33. The first Dairy Cooperative Society was registered in 1913 at Allahabad in UP was called.....
- a) Katra Cooperative Dairy Society
 - b) Kaira District Cooperative Milk Producers Union
 - c) District Cooperative Milk Society
 - d) Allahabad Cooperative Dairy Society
34. Robert Owen, Dr. William King, Lougi Luzzatti, Louis Blanc are examples of some of the -----
- a) Economists
 - b) Cooperative leaders
 - c) Business men
 - d) Prime Ministers
35. The well-known sobriquet 'MILMA' refers to
- a) AMUL Co-operative
 - b) Anand Dairy
 - c) Kerala Co-operative Milk Marketing Federation
 - d) None of the above
36. Kerala Co-operative Milk Marketing Federation (KCMMF), popularly called 'MILMA' was established in
- a) January, 1950
 - b) April, 1970
 - c) April, 1980
 - d) November, 1980
37. Which one of the following is the birth-place of land mortgage banking?
- a) Japan
 - b) Israel
 - c) Germany
 - d) India
38. Germany is the birth-place of
- a) land mortgage banking
 - b) commercial banks
 - c) Insurance companies
 - d) Cooperative agricultural marketing
39. In India, the first cooperative land mortgage bank was established in at Jhang in Punjab.
- a) 1900
 - b) 1920
 - c) 1910
 - d) 1950
40. The Urban Credit Cooperatives are also commonly known as
- a) Urban Cooperative Banks
 - b) Cooperative Banks
 - c) National Banks
 - d) None of the above
41. The controls the cooperative banks that falls under the Banking regulation act of 1949.
- a) Reserve Bank of India
 - b) NABARD
 - c) National Cooperative Union of India
 - d) None of the above

42. NCCT stands for.....
- National Centre For Cooperative Training
 - National Council For Cooperative Training
 - National Council For Cooperation And Training
 - National Centre And Council For Cooperative Training
43. NCCT was recommended by.....
- Royal Commission
 - Sir Frederic Nicholson committee
 - Swaminathan Committee
 - Maclagan Committee
44. VAMNICOM stands for
- Vaikund Mehta Institute Of National Cooperation And Management
 - Vaikund Mehtha National Institute Of Cooperative Management
 - Vaikund Mehtha National Institute Of Cooperation And Management
 - Vaikund Mehta National Institute Of Cooperative Management And Research
45. The cooperator is a journal published by NCUI
- Monthly
 - Quarterly
 - Annually
 - Half-yearly
46. NCUI stands for
- National Central Union of India
 - National Cooperative Union of India
 - National Council for Cooperation in India
 - National Cooperative Union India
47. Indian Cooperative Review is a of NCUI
- Quarterly Research Journal
 - Annual research Journal
 - Quarterly Journal
 - Monthly Journal
48. In India, Cooperative Week will be celebrated in the month of
- January
 - July
 - November
 - October
49. The three tier cooperative banking structure was recommended by the -----
- The Mehta Bhansali Committee
 - Maclagen committee
 - The shroff committee
 - The All India Rural Credit Survey Committee
50. The urban Cooperative banking structure was recommended by the -----
- The Mehta Bhansali Committee
 - Maclagen committee
 - The shroff committee
 - The All India Rural Credit Survey Committee
51. Which of the following is the new category of company introduced in Companies Act 2013?
- Public Private Partnership
 - Two Person Company
 - Limited Liability Partnership
 - One Person Company

52. A voluntary winding up means winding up by
- (A) Members (or) Creditors
 - (B) Members (or) Contributors
 - (C) Contributors (or) Creditors
 - (D) Share holders (or) Tribunal
53. A contract is _____.
- (A) legal obligation.
 - (B) an agreement plus a legal obligation.
 - (C) consensus ad idem.
 - (D) an agreement plus a legal object
54. An agreement made without consideration is _____.
- (A) Valid.
 - (B) Illegal.
 - (C) Voidable.
 - (D) Void.
55. What is the partnership written agreement known as?
- (A) Partnership contract
 - (B) Agreement
 - (C) Partnership deed
 - (D) Partnership Act
56. Limited Liability in Partnership has been introduced after seeking inspiration from
- (A) Sole Proprietorship
 - (B) Partnership
 - (C) Company or Corporation
 - (D) Both (A) and (B)
57. Which section of the Factories Act, 1948 cover the annual leave with wages?
- (A) Section 27
 - (B) Section 5
 - (C) Section 86
 - (D) Section 79
58. As per the Payment of Bonus Act, what is the minimum number of days an employee must have worked in an establishment to be eligible for bonus?
- (A) 240 working days
 - (B) 30 working days
 - (C) 120 working days
 - (D) 365 working days
59. When did the Negotiable Instruments Act come into force?
- (A) 1 April 1882
 - (B) 1 March 1936
 - (C) 01 May 1989
 - (D) 01 March 1882
60. Which one of the following is not a negotiable instrument?
- (A) Bills of Exchange
 - (B) Promissory Note
 - (C) Cheque
 - (D) Share Certificate

61. As per the business entity assumption, the business is different from the
(A) Owners
(B) Banker
(C) Government
(D) Creditor
62. There are 1000 members in a club each paying Rs. 100 as annual subscription. Subscription due but not received for the current year is Rs. 400; Subscription received in advance is Rs.600. The amount of subscription to be shown in the income and expenditure account is _____.
(A) Rs.1,00,000
(B) Rs.1,00,400
(C) Rs. 99,800
(D) Rs. 89,900
63. The bank statement shows an overdrawn balance of Rs.2,000. A cheque for Rs.500 drawn in favour of a creditor has not yet been presented for payment. When the creditor presents the cheque for payment, the bank balance will be _____.
(A) Rs. 1,500
(B) Rs. 2,500 (overdrawn)
(C) Rs.2,500
(D) Rs .1800
64. How many Ind AS are there in India, in 2020?
(a) 33
(b) 41
(c) 19
(d) 30
65. Under the written down value method of depreciation, the amount of depreciation is
(A) Uniform in all the years
(B) Decreasing every year
(C) Increasing every year
(D) None of the above
66. Share application account is a _____.
(A) Personal account
(B) Real Account
(C) Nominal Account
(D) Impersonal account
67. What is the overall maximum managerial remuneration that can be paid by a public company in a financial year?
(A) 13% of net profit
(B) 10% of net profit
(C) 11% of net profit
(D) 5% of net profit

68. Provision for income tax is shown in the bank accounts under the head ____.
- (A) Borrowings
 - (B) Other liabilities
 - (C) Operating expenses
 - (D) Contingent liabilities
69. A valuation balance sheet is prepared by _____.
- (A) Joint stock company
 - (B) Banking Company
 - (C) Life insurance Company
 - (D) General Insurance Company
70. The opportunity cost approach in human resource accounting was introduced by ____.
- (A) Hekimian and Jones
 - (B) Hermanson
 - (C) Eric G. Flamholtz
 - (D) William C. Pyle
71. Which of the following oriented definition states that "Management is a process involving Planning, Organizing, Staffing, Directing, and Controlling Human Efforts to achieve stated Objectives in an organization" ?
- (A) Production
 - (B) People
 - (C) Decision
 - (D) Function.
72. The use of price points for reference to different levels of quality for a company's related products is typical of which product-mix pricing strategy?
- (A) Optional-Product pricing
 - (B) Captive-Product pricing
 - (C) By-Product Pricing
 - (D) Product Line Pricing.
73. Typically profit is negative in which stage of the Product Life Cycle?
- (A) Growth
 - (B) Maturity
 - (C) Introduction
 - (D) Decline.
74. The most formal definition of Marketing is _____.
- (A) Meeting needs profitably.
 - (B) Improving the quality of life for consumers.
 - (C) the 4 Ps
 - (D) An organizational function and a set of process for Creating, Communicating and Delivering, Value to customers and that benefit the organization.

75. Which of the following provides information on the Human attributes in terms of education, skills, aptitudes, and experience necessary to perform a job effectively?

- (A) Job Description
- (B) Job Specification
- (C) Job Analysis
- (D) Job Evaluation.

76. What does the 360 Degree Feedback Assess?

- (A) Communication Skills
- (B) Behavioural Aspect
- (C) Team – Building Skills
- (D) Soft Skills.

77. Cost of Capital is highest in case of -----

- (A) Loans
- (B) Equity
- (C) Debt
- (D) Bonds.

78. The term Capital Structure refers to the relationship between

- (A) Current Assets and Current Liabilities
- (B) Non – Current Assets and Short Term Liabilities
- (C) Debentures, Preference Share Capital and Equity Share Capital
- (D) Long term Liability and Short term Liability.

79. Which one of the following denotes the sum of all present value of the Cash inflows minus present value of Cash outflows?

- (A) Net Present Value
- (B) Pay Back Period
- (C) Cash Reserve Ratio
- (D) Internal Rate of Return.

80. What is not true about Digital Marketing?

- (A) Digital marketing is any form of marketing products or services involving electronic devices.
- (B) Digital marketing can be done online
- (C) Digital marketing cannot be done online
- (D) Digital marketing is often referred to as online marketing or web marketing.

81. Total cost of a product is Rs. 75,000 and Profit is 25% on Selling Price, Find out Profit :
- (A) Rs. 15,000
 - (B) Rs. 18,750
 - (C) Rs. 25,000
 - (D) Rs. 33,333
82. From the following calculate, Profit to be transferred to profit and loss account in case of incomplete contract:
- Contract Price : Rs.10,00,000
 - Notional Profit :Rs. 90,000
 - Work certified :Rs. 7,50,000
 - Cash received : Rs. 6,00,000
- (A) Rs.60,000
 - (B) Rs.54,000
 - (C) Rs.48,000
 - (D) Rs.30,000
83. From the following details, calculate output cost per unit.
- Total cost of process : Rs.40,000
 - Total Units introduced : 10,000 units
 - Total output in units : 9400 units
 - Value of normal wastage: Rs.50
- (A) Rs.4.00
 - (B) Rs.4.25
 - (C) Rs.5.00
 - (D) Rs.6.00
84. _____ is a costing method that assigns overhead and indirect costs to related products and services.
- (A) Activity Based Costing
 - (B) Marginal Costing
 - (C) Standard Costing
 - (D) Operating Costing
85. Scope of specific order costing is very wide and includes
- (A) Job, Batch and contract costing
 - (B) Process, marginal and unit costing
 - (C) Unit, standard and process costing
 - (D) Absorption, service and transport costing
86. Payment to creditors leads to
- (A) Decrease in current ratio
 - (B) Increase in current ratio
 - (C) No effect in current ratio
 - (D) Increase the current liability

87. The P/V ratio of a company is 50% and margin of safety is 40%. If present sales is Rs. 60,00,000 then Break Even Point in Rupees will be :
- (A) Rs. 6,00,000
 - (B) Rs. 24,00,000
 - (C) Rs. 30,00,000
 - (D) Rs. 36,00,000
88. _____ is a method of budgeting in which all expenses must be justified for each new period
- (A) Master budget
 - (B) Zero base budget
 - (C) Functional budget
 - (D) Flexible budget
89. Material Price Variance is calculated by
- (A) $(AQ \times AP) - (AQ \times SP)$
 - (B) $(AP \times SP) - (AQ \times SP)$
 - (C) $(AQ \times SP) - (SQ \times SP)$
 - (D) $(AQ \times SP) - (AQ \times AP)$
90. This type of analysis is also called _____ as it is based on the data from year to year rather than on data of any one year.
- (A) Dynamic Analysis
 - (B) Static Analysis
 - (C) Vertical Analysis
 - (D) Ratio Analysis
91. Sambalpur university is a
- (A) Local authority
 - (B) Association of person
 - (C) Individual
 - (D) Artificial juridical person
92. Residential status is determined on
- (A) Assessment year
 - (B) Calendar year
 - (C) Previous year
 - (D) Accounting year
93. Deduction allowed against gross salary
- (A) Income tax
 - (B) Entertainment tax
 - (C) Professional tax
 - (D) education tax

94. Education allowance is exempted
(A) Rs. 100 per month up to 2 child
(B) Rs. 200 per month up to 3 child
(C) Rs. 200 per month up to 4 child
(D) Rs. 100 per month up to 10 child
95. Cost inflation index before 31st march, 2001 ...
(A) 150
(B) 200
(C) 250
(D) 100
96. Clubbing provision are applicable for
(A) HUF
(B) Individual
(C) Firms
(D) Cooperatives
97. Deduction in respect of interest in loan taken for higher education come u/s.....
(A) 80E
(B) 80C
(C) 80D
(D) 80 G
98. Employer contribution to RPF is Exempted up
(A) 12%
(B) 9.5%
(C) 19%
(D) 10%
99. Taxable amount of perquisite in respect of Big car for official and personal purpose
(A) 1800 p.m.
(B) 2000 p.m.
(C) 1500 p.m.
(D) 2400 p.m.
100. Allowance of MP/MLA is
(A) Exempted
(B) Free
(C) Taxable
(D) illegal

NOTE:

“THIS IS ONLY A MODEL QUESTION PAPER TO GIVE AN IDEA ABOUT THE QUESTION THAT WILL APPEAR IN THE EXAMINATION FOR THE POST OF ASSISTANT DIRECTOR OF CO-OPERATIVE AUDIT. THE ACTUAL SCHEME OF THE EXAMINATION IS AVAILABLE IN THE COMMISSION’S WEBSITE.”