

KENDRIYA VIDYALAYA INS CHILKA
SUMMER HOLIDAY HOMEWORK 2023-24
CLASS XII COMMERCE SUBJECT IP
TOPIC: PANDAS SERIES

Q1. minimum number of arguments, we require to pass in pandas series?

- a. 0 b. 1 c. 2 d. 3

Q2 PANDAS stands for _____

- a. Panel Data Analysis b. Panel Data analyst c. Panel Data d. Panel Dashboard

Q3. Important data structure of pandas is/are _____

- a. Series b. Data Frame c. Both of the above d. None of the above

Q4. Which of the following command is used to install pandas?

- a. pip install pandas b. install pandas c. pip pandas d. None of the above

Q5. Python pandas was developed by?

- a. Guido van Rossum b. Travis Oliphant c. Wes McKinney

Q6. A _____ is a one-dimensional array.

- a. Data Frame b. Series c. Both of the above d. None of the above

Q7 A Series by default have numeric data labels starting from _____.

- a. 3 b. 2 c. 1 d. 0

Q8. Which of the following module is to be imported to create Series?

- a. NumPy b. Pandas c. Matplotlib

Q9. Which of the following function help to create Series?

- a. series() b. Series() c. createSeries()

Q10 How many elements will be there in the series named "S1"?

```
>>> S1 = pd.Series(range(5))
```

```
>>> print(S1)
```

- a. 5 b. 4 c. 6 d. None of the above

Q11. When we create a series from dictionary then the keys of dictionary become _____

- a. Index of the series b. Value of the series c. Caption of the series d. None of the series

Q12. There is a List named L=[15,20,25] and a series names S=(15,20,25). When we perform the following operation L*2 and S*2, gave the different outputs. Specify the reason for getting different output and also specify the output for the statements L*2 and S*2.

Q13. Write a program to create a series on numbers in the range of 10 to 20.

Q14. Write a python program to create the below series S1.

```
0 4.0
1 5.0
2 7.0
3 NaN
dtype: float64
```

Q15. What are the differences between series and list?

Q16. What is empty series? Define with example.

Q17. Write a python program to create the below series using list

```
Abhay 123
Arun 124
Ajay 125
Tarun 140
```

Q18. Write a python program to create the below series using dictionary

```
Arctic 1205
Atlantic 3646
Indian 3741
Pacific 4080
Southern 3270
dtype: int64
```

Q19. Write a python program to create the below series using scalar value

```
0 5
1 5
2 5
3 5
dtype: int64
```

Q20. Write a python program to create the below series using numpy array

```
0 0
1 1
2 4
3 9
4 16
5 25
dtype: int64
```

Q21. Define the following properties of pandas Series.

- I. S.index
- II. S.values
- III. S.nbytes :
- IV. S.dtype :
- V. S.shape :
- VI. S.size :
- VII. S.itemsize:
- VIII. S.empty :

Q22. find the return values(output) of the series properties for the below series 'S'

0	0	a) S.index
1	1	b) S.values
2	4	c) S.nbytes :
3	9	d) S.dtype :
4	16	e) S.shape :
5	25	f) S.size :
dtype: int64		g) S.itemsize:
		h) S.empty :

Q23. Find the output for the given code:

```
import pandas as pd
```

```
import numpy as np
```

```
data = {'a' : 0., 'b' : 1., 'c' : 2.}
```

```
s = pd.Series(data,index=['b','c','d','a'])
```

```
print(s)
```

Q24. Find the output

```
import pandas as pd
```

```
ds1 = pd.Series([2, 4, 6, 8, 10])
```

```
ds2 = pd.Series([1, 3, 5, 7, 10])
```

```
print("Series1:")
```

```
print(ds1)
```

```
print("Series2:")
```

```
print(ds2)
```

```
print("Compare the elements of the said Series:")
```

```
print("Equals:")
```

```
print(ds1 == ds2)
```

```
print("Greater than:")
```

```
print(ds1 > ds2)
```

```
print("Less than:")
```

```
print(ds1 < ds2)
```

Q25. Write python code to create the below series using array

```
mon      1
```

```
tue      2
```

```
wed      3
```

```
thu      4
```

```
fri      5
```

```
sat      6
```

```
sun      7
```

```
dtype: int32
```

Q26. Write python code to create the below series using dictionary

```
Jan      31
```

```
Feb      28
```

```
Mar      31
```

```
dtype: int64
```

Q27. Find the output for the given below code:

```
import pandas as pd
s = pd.Series([1,2,3,4,5,6,7], ['Mon','Tue','Wed','Thu','Fri','Sat','Sun'])
print(s[::2])
print(s[::-1])
Print(s[1: :2])
Print(s[-5:-3])
Print(s[-3:])
Print(s[2:5])
Print(s['thu'])
```

Q28. Find the output for the given below code:

```
import pandas as pd
s = pd.Series([1,2,3,4,5,6,7], index=['Mon','Tue','Wed','Thu','Fri','Sat','Sun'])
print(s.loc[::2])
print(s.loc[2:5])
Print(s.iloc[1: :2])
Print(s.iloc[2:5])
Print(s.index())
Print(s[1::4])
```

Q29. Find the output for the given below code:

```
import pandas as pd
s = pd.Series([1,2,3,4,5,6], ['M','T','W','T','F','S'])
w= pd.Series([11,22,33,44,55,66], ['M','A','W','P','S','F'])
print(s.reindex(['W','T','M','S','F','T']))
print(s*w)
```

Q30. Find the output for the given below code:

```
import pandas as pd
s = pd.Series([1,2,3,4,5,6,7])
w=pd.Series([10,20,30,40,50,60,70])
print(s+w)
print(s-w)
Print(w/s)
Print(s[s>4])
Print(s*w)
print(w>50)
```

Q31. Find the output for the given below code:

```
import pandas as pd
s = pd.Series([1,2,3,4,5,6,7,8,9,10],index=['a','b','c','d','e','f','g','h','i','j'])
print(s.head( ))
print(s.head(7))
print(s.tail(3))
print(s.tail( ))
```

ग्रीष्मकालीन अवकाश गृहकार्य

कक्षा 12 वीं

परियोजना कार्य – प्रश्न संख्या 1 और 2 में से किसी विषय पर परियोजना बनाएँ।

1. महादेवी वर्मा का महिला सशक्तिकरण की दिशा में साहित्यिक योगदान। (जीवनी, साहित्यिक उपलब्धियां सहित)
2. हरिवंश राय बच्चन रचित मधुशाला की साहित्यिक समीक्षा करें। (जीवनी, साहित्यिक उपलब्धियां सहित)
3. बात को अगर सीधे ढंग से प्रस्तुत न करें तो क्या- क्या समस्याएं हो सकती हैं ?
4. भक्तिन पाठ के आधार पर बताएं कि महिलाओं को समाज में किन किन समस्याओं का सामना करना पड़ता है ?
5. प्राकृतिक सौन्दर्य पर एक स्वरचित कविता लिखें।
6. अपनी किसी मनपसंद फिल्म की समीक्षा अपने शब्दों में लिखें।

संतोष कुमार शर्मा

स्नातकोत्तर शिक्षक – हिन्दी

KENDRIYA VIDYALAYA INS CHILKA

HOLIDAY HOME WORK

CLASS- XII COMMERCE

SUBJECT: ECONOMICS

INDIAN ECONOMY ON THE EVE OF INDEPENDENCE

1. Give the name of one economist who estimated India's per capital income during colonial period.
a. DadaBhai Nauroji b.Prof V.K.R.V. Rao. C. both a and b d. none of these
2. What percentage of India's working population was engaged in tertiary sector during British rule?
a 10% b18% c.12% d25%
3. What is the percentage of people living in villages deriving their livelihood from agriculture during British period in India?
a-72% b-88% c-79% d-25%
4. What was the life expectancy in India during British rule?
a-65 b-38 c-45 d-32
5. When was the postage stamp released in India?
a-1830 b-1840 c-1847 d-1852
6. When were the railways introduced in India?
a-1878 b-1825 c-1850 d-1875
7.is described as a year of great divide.
a-1931 b-1942 c-1911 d-1921
8. Female literacy level during British rule.....
a-9% b-16% c-7% d-5%
9. During the British rule, high mortality rate was due to.....
a-inadequate public health facilities b-occurrence of frequent natural calamities
c-Both a and b d-neither a nor b
10. India followed a planned economy from the time of independence. Consider the following statements.
 1. India's plans were of five years and lacked a perspective approach.
 2. Directive principles of Indian constitution reflect the planned outlook of India.
 3. Our five year plans do not spell out how much of each and every good and service is to be produced.Select the correct statements using codes below.
a) Only 2

- b) 2 and 3
- c) 1 and 3
- d) All the above

Chapter 2

INDIAN ECONOMY 1950-1990

1. Who is the chairman of the planning commission in India?

- a Prime Minister
- b. president
- c. governor
- d. chief minister

2.refers to an arrangement by which central problems of an economy are solved.

- a-economic reforms
- b-mixed economy
- c-modernisation
- d-socialist economy

3. Planning commission was set up in

- a-1948
- b-1950
- c-1952
- d-1961

4.Objectives of planning in India are.....

- a-growth
- b-self reliance
- c-modernisation
- d-all of these

5.. The economic system adopted in India is.....

- a-mixed
- b-capitalist
- c-socialist
- d-none of these

6. Inward looking trade strategy is also known as policy of.....

- a-import relaxation
- b-import substitution
- c-import promotion
- d-none of these

7. A central problem of an economy are :

- a-what to produce
- b-how to produce
- c-for whom to produce
- d-none of these

8. Most of the economies including India are mixed economies. Consider the following statements.

1. In mixed economies government and the market together answer what and how to produce and how to distribute what to produce.

2. The government will provide whatever goods and services it can produce well.

3. The market will produce to the goods and services the government fails to do.

Select the correct ones.

- a) Only 1
- b) 1 and 3
- c) All the above
- d) 2 and 3

9. The economic justification of subsidies in agriculture is, at present, a hotly debated question. Consider the following statements related to this.

1. A substantial amount of fertiliser subsidy also benefits the fertiliser industry, not only farmers.
2. The subsidy largely benefits the farmers in the more prosperous regions.
3. Most farmers in India are very poor and they will not be able to afford the required inputs without subsidies.

Select the correct statements using codes below.

- a) 1 and 2
- b) 1 and 3
- c) 2 and 3
- d) All of the above

CASE STUDY BASED QUESTIONS

CASE STUDY- 1

Read the following hypothetical text and answer the given questions: - Before colonial period, India was exporting manufactured goods which enjoyed worldwide demand. Under the colonial rule, India was reduced to a supplier of raw materials like jute, cotton, indigo, wool, sugar etc. and importer of finished consumer goods like silk and woolen clothes and light machinery manufactured in the factories of Britain. Additionally, the opening of Suez Canal intensified this control of Britishers over Indian foreign trade. The remaining volume of foreign trade was allowed with a handful of countries namely China, Ceylon (Sri Lanka) and Persia (Iran). Interestingly, even this trade was heavily monitored by the colonials. As a matter of fact, there was a large generation of export surplus under the British Raj. India was a large exporter in the colonial period. However, it did not affect the country's economy. Commodities like food grains, cloths, kerosene hit the country hard with its scarcity. Ironically, this export surplus never made its way to India. It was used to make payments for an office set up in Britain, war expenses of the British and import of invisible items. Such brutalities eventually led to the dawn of a rising foreign trade aspect of India.

1. The opening of Suez Canal served as a direct route for ship operating between: a) India and America b) India and Sri Lanka c) India and Pakistan d) India and Britain
2. "The export surplus was used for the welfare of Indian Industry." a) True b) False
3. (A): India became an exporter of primary products and an importer of finished consumer and capital goods produced in Britain.

(R): Restrictive policies of commodity production, trade and tariff structure, composition and volume of India's foreign trade.

- a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)

c) Assertion (A) is true but Reason (R) is false. d) Assertion (A) is false but Reason (R) is true.

CASE STUDY- 2

Read the following hypothetical text and answer the given questions: - The various social development indicators were also not quite encouraging. The overall literacy level was less than 16 per cent. Out of this, the female literacy level was at a negligible low of about seven per cent. Public health facilities were either unavailable to large chunks of population or, when available, were highly inadequate. Consequently, water and air-borne diseases were rampant and took a huge toll on life. No wonder, the overall mortality rate was very high and in that, particularly, the infant mortality rate was quite alarming—about 218 per thousand in contrast to the present infant mortality rate of 63 per thousand. Life expectancy was also very low—44 years in contrast to the present years. In the absence of reliable data, it is difficult to specify the extent of poverty at that time but there is no doubt that extensive poverty prevailed in India during the colonial period which contributed to the worsening profile of India's population

1. Which year is described as a “year of Great Divide”?

- a) 1931 b) 1921 c) 1941 d) 1911

2. What were the causes of higher infant mortality rate during the British period? a) Poor health care b) Lack of education c) Traditional outlook of society d) All of above

3. During colonial period, India's demographic profile showed:

- a) High birth rate b) High death rate c) High infant mortality d) All of these

ASSERTION AND REASON BASED QUESTIONS

1. Assertion (A): Growth and social justice is the central objective of Indian plans.
Reason (R): India opted for planning to utilize available resources efficiently and to establish social justice.
 - a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of assertion (A)
 - b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion
 - c) Assertion (A) is true but Reason (R) is false.
 - d) Assertion (A) is false but Reason (R) is true.
2. Assertion (A): Subsidies were, needed to encourage farmers.

Reason (R): Any new technology is looked upon as being risky by farmers

- a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct

explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

3. Assertion (A) : Industry provides employment which is more stable than the employment in agriculture. It promotes modernisation and overall prosperity.

Reason(R): Economists have found that poor nations can progress only if they have a good industrial sector.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

4. Assertion (A) The year 1921 is described as the year of Great Divide.

Reason (R) It was from this year, population started increasing continuously.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true

5. Assertion(A) Economic planning rules out the free play of market force.

Reason (R). it does not rule out free play of market forces rather it is dependent on model of economic planning.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

6. Assertion (A): Tariffs and quotas in the economic policy post-independence were used to assist domestic industries.

Reason (R) : Our planners wanted to use foreign exchange for importing luxury goods.

- a) Both Assertion and Reason are true, and Reason is the correct explanation of Assertion.
- b) Both Assertion and Reason are true and Reason is not the correct explanation of Assertion.
- c) Assertion is true, but Reason is false
- d) Assertion is false but Reason is true.

7. ASSERTION (A): Public sector was given leading role in industrialization during the period of planning.

REASON (R) Private sector was not having enough capital and also market was not so big to encourage industrialists to undertake big projects even if they had capital to do so.
Alternatives:

- a) Both (A) and (R) are true (R) is correct explanation of (A)
- b) Both (A) and (R) are true (R) is not correct explanation of (A)
- c) (A) is true (R) is false.
- d) (A) is false (R) is true.

8. Assertion (A): A good indicator of economic growth is steady increase in Gross domestic product (GDP).

Reason(R): GDP is the market value of all goods and services produced in a country during a year

- a) Both Assertion (A) and Reason (R) are true, and Reason (R) is the correct explanation of Assertion (A)
- b) Both Assertion (A) and Reason (R) are true, and Reason (R) is not the correct explanation of Assertion (A)
- c) Assertion (A) is true, but Reason (R) is false.
- d) Assertion (A) is false, but Reason (R) is true.

9. Assertion (A): One of the pillars of IPR 1956 was to check concentration of economic power in few individuals, groups, or business houses.

Reason(R): It established the public sector as epicentre of industrialization.

- a) Both (A) and (R) are true (R) is correct explanation of (A)
- b) Both (A) and (R) are true (R) is not correct explanation of (A)
- c) (A) is true (R) is false.

d) (A) is false (R) is true.

10. Assertion (A) GDP indicates the size of an economy.

Reason (R): A higher GDP indicates higher economic activity.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

11. Assertion (A): Growth and social justice is the central objective of Indian plans.

Reason (R): India opted for planning to utilize available resources efficiently and to establish social justice.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion

c) Assertion (A) is true but Reason (R) is false. 47 KVS RO RAIPUR d) Assertion (A) is false but Reason (R) is true.

12. Assertion: The small-scale industries generate more employment than the large-scale industries. Reason: Small scale industries are more 'Capital intensive industries '. Therefore, generate more employment.

a) Both A and R are true but R is the correct explanation of A.

b) Both A and R are true but R is not the correct explanation of A.

c) A is true but R is false.

d) A is false but R is true.

13. Assertion: The need to obtain a license to start an industry was misused by big industrial houses. Reason: A big industrialist would get a license not for starting new firm but to prevent competitors from starting new firms.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

14. Assertion: Only a handful of states benefited from green revolution in India

Reason: Success of green revolution depends on policy implementation by state government.

a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

c) Assertion (A) is true but Reason (R) is false.

d) Assertion (A) is false but Reason (R) is true.

15. Assertion: The progress of the Indian economy during the first seven plans was impressive indeed.

Reason: PSUs earned a huge profit during first five-year plans.

a) Both A and R are true and R is the correct explanation of A.

b) Both A and R are true but R is not the correct explanation of A

c) A is true but R is false

d) A is false but R is true.

3/4 marks questions Indian Economic Development

Ch.1 Indian Economy on the eve of Independence

1. Write the two-fold motive behind the systematic de-industrialisation affected by the British in pre-independence India?
2. Write the reasons of ruining of traditional handicraft industries under the British rule.
3. What were the objectives of the British to improve the infrastructure in India?
4. Highlight the features of India's pre-independence occupational structure.
5. Give a quantitative appraisal of India's demographic profile during the colonial period.
6. Discuss the positive contributions made by the British in India.

Ch.2 Indian Economy 1950-1990

1. What is Green Revolution? Why was it implemented in India?
2. Why was it necessary for a country like India to follow self-reliance as a planning objective?
3. Explain 'growth with equity' as a planning objective.
4. What is meant by subsidies? Write its merits and demerits in the agriculture sector in India.

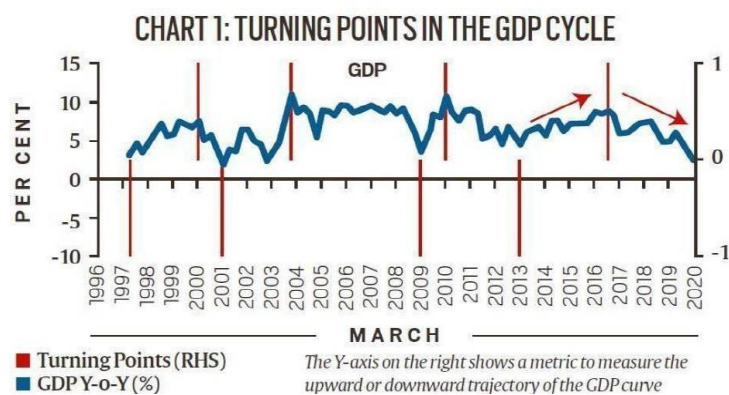
5. Explain how import substitution can protect domestic territory.
6. Why and how was the private sector under the IPR 1956?

Class:XII

Subject:English

Subject Teacher:Sharika S Babu

India's GDP Fall in Covid-19 Pandemic The Indian government has released its latest estimates of economic growth for the last financial year that ended in March 2021. India's Gross Domestic Product (GDP) contracted by 7.3% in 2020-21. To understand this fall in perspective, remember that between the early 1990s until the pandemic hit the country, India grew at an average of around 7% every year. Gross Domestic Product Let us look at Chart 1, provided in the Reserve Bank of India or RBI's Annual Report for FY21 that was released on May 27. The chart maps the turning points in India's growth story.



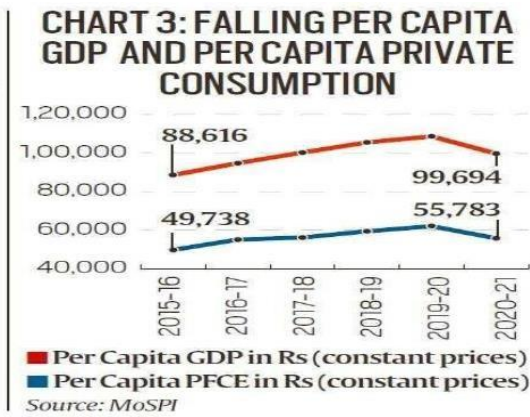
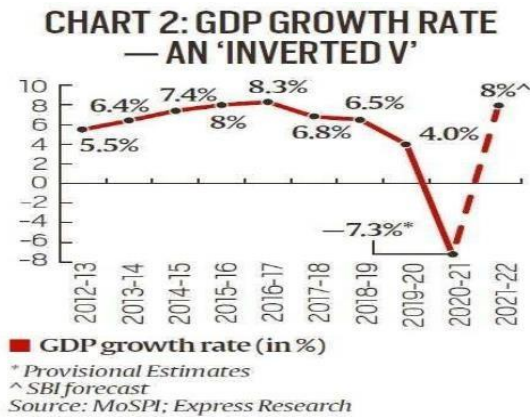
Two things stand out. After the decline in the wake of the Global Financial Crisis, the Indian economy started its recovery in March 2013 — more than a year before the present government took charge. The government's decision to demonetize 86% of India's currency overnight on November 8, 2016 is seen by many experts as the trigger that set India's growth into a downward spiral.

As the ripples of demonetization and hastily implemented Goods and Services Tax (GST) spread through an economy that was already struggling with massive bad loans in the banking system, the GDP growth rate steadily fell from over 8% in FY17 to about 4% in FY20, just before Covid-19 hit the country.

As an analysis of key variables suggests, the fundamentals of the Indian economy were already quite weak even in January last year — well before the pandemic. For example, if one looks at the recent past (Chart 2), India's GDP growth pattern resembled an inverted V even before Covid-19 hit the economy.

Fiscal deficit

The fiscal deficit is essentially a marker of the health of government finances and tracks the amount of money that a government has to borrow from the market to meet its expenses



Rupee vs. dollar

The exchange rate of the domestic currency with the US dollar is a robust metric to capture the relative strength of the economy. A US dollar was worth Rs 59 in 2014. Seven years later, it is closer to Rs 73. The relative weakness of the rupee reflects the reduced purchasing power of the Indian currency.

What's the outlook on growth? The biggest engine for growth in India is the expenditure by common people in their private capacity. This — demands for goods accounts for 55% of all GDP. In Chart 3, the blue curve shows the per capita level of this private consumption expenditure, which has fallen to levels last seen in 2016-17.

Source: - The Indian Express, 12th September 2021

1. Select the correct inference with reference to the following:

The fiscal deficit is essentially a marker of the health of government finances....

- India's fiscal deficit levels were just a tad more than the norms set.
- It tracks the amount of money that a government has to borrow from the market to meet its expenses.
- It provides the realistic data on planning.
- It proves that economy is very strong.

2. Select the option that displays the true statement with reference to chart-1

- Demonetization triggered India's growth into a downward spiral.

- ii. GST caused a downfall in the growth rate of GDP.
 - iii. Both a & b
 - iv. India was growing fast when the pandemic hit its economy.
3. What was the average growth rate of our GDP during the last 30 years?
 4. What is the biggest engine for growth in India?
 5. Choose the correct statement: -
 - i. Indian economy was very strong just before the pandemic.
 - ii. the fundamentals of the Indian economy were already quite weak before covid-19
 - iii. the pandemic had no effect on the economy.
 - iv. Both a & c.
 6. What does the blue curve show in chart-3?
 7. The exchange rate of the domestic currency with the US dollar shows....
 8. What is the central idea of this article?
 - 9 The word ‘ripples’ in the passage means.
 10. What is the outlook on growth.

II. Write an article on any two of the following.

1. Women Empowerment
2. The adverse affects of environment pollution
3. The prospects of Tourism Industry in India
4. Every teenager has a dream to achieve in life. Write an article on "What I want to be in life".

You are Sam/Sameena. Word limit-150-200

III. If you get to time travel, which time period and place you want to go to? Write a short story/write-up. (Refer "The Third Level")

IV. Attempt a self composed poem on childhood/growing up/separation from parents.

EXTRACT BASED QUESTIONS.

**1. It was warm, so bright
The birds were chirping at the edge of the woods;
and in the open field back of the sawmill
the Prussian soldiers were drilling.
It was all much more tempting
than the rule for participles,
but I had the strength to resist,
and hurried off to school**

i. The speaker of these lines is _____ and he is thinking of not going to the class.

ii. Prussian soldiers were in _____ as there was a war going on.

a. play b. rehearsal c. drill d. recital

iii. The speaker is in a dilemma about going to school as he has not learnt the _____

iv. Find word similar to 'withstand' from the given lines.

2. But I got mixed up on the first words and stood there, holding on to my desk, my heart beating and not daring to look up.

i. What was asked in the class ?

a) Rule of grammar

b) Addition rules

c) multiplication table of 10

d) Essay on language

ii. Why was his heart beating?

iii. Why was Franz not daring to look up?

a) He couldn't face the wrath of his teacher

b) out of shame and guilt

c) out of his aversion towards French

d) Options b and c

3. I talked to a psychiatrist friend of mine. I told him about the Third Level at Grand Central. He said, it was a waking dream wish fulfilment.

a. Who is 'I' in the given extract?

b. Why did he meet a psychiatrist friend?

c. What was the response of the psychiatrist friend?

d. How many levels were there at Grand Central Station according to the narrator?

4. Have you ever been there? It's a wonderful town still, with big old frame houses, huge lawns and tremendous trees whose branches meet overhead and roof the streets.

a. Which place is the narrator talking about?

b. How were the houses in that place?

c. Explain 'roof the streets'.

d. Why was the place mentioned called a 'wonderful town still' by the narrator?

5. —after the airport's security check, standing a few yards away, I looked again at.....smile. A. What is the mother's face compared to?

B. What is the poet's childhood fear?

C. What is the 'familiar ache' the poet refers to?

D. Why does the poet smile?

Short answer type questions: (30-40 words)

1. What did the poet do to recover from the death thoughts about her mother?
2. How is death contrasted with life in the poem?
3. Those who were in class, suddenly realised the importance of French language. Why did this happen?
4. How was the learning of the boys like Franz neglected in Alsace?
5. How do Charley's wife Louisa and his friend Sam react to the narrator ' observation?
6. What do you learn about Galesburg, Illinois during 1894?

ACCOUNTANCY CHAPTER 1 (FUNDAMENTAL OF PARTNERSHIP ACCOUNTS)

1. Features of a partnership firm are :

- (A) Two or more persons are carrying common business under an agreement.
- (B) They are sharing profits and losses in the fixed ratio.
- (C) Business is carried by all or any of them acting for all as an agent.
- (D) All of the above.

2. Following are essential elements of a partnership firm except:

- (A) At least two persons
- (B) There is an agreement between all partners
- (C) Equal share of profits and losses
- (D) Partnership agreement is for some business.

3. In case of partnership the act of any partner is :

- (A) Binding on all partners
- (B) Binding on that partner only
- (C) Binding on all partners except that particular partner
- (D) None of the above

4. Which of the following statement is true?

- (A) a minor cannot be admitted as a partner
- (B) a minor can be admitted as a partner, only into the benefits of the partnership
- (C) a minor can be admitted as a partner but his rights and liabilities are same of adult partner
- (D) none of the above

5. Oustensible partners are those who

- (A) do not contribute any capital but get some share of profit for lending their name to the business
- (B) contribute very less capital but get equal profit
- (C) do not contribute any capital and without having any interest in the business, lend their name to the business
- (D) contribute maximum capital of the business

6. Sleeping partners are those who

- (A) take active part in the conduct of the business but provide no capital. However, salary is paid to them.
- (B) do not take any part in the conduct of the business but provide capital and share profits and losses in the agreed ratio
- (C) take active part in the conduct of the business but provide no capital. However, share profits and losses in the agreed ratio.
- (D) do not take any part in the conduct of the business and contribute no capital. However, share profits and losses in the agreed ratio.

7. The relation of partner with the firm is that of:

- (A) An Owner
- (B) An Agent
- (C) An Owner and an Agent
- (D) Manager

8. What should be the minimum number of persons to form a Partnership :

- (A) 2
- (B) 7
- (C) 10
- (D) 20

9. Number of partners in a partnership firm may be :

- (A) Maximum Two
- (B) Maximum Ten
- (C) Maximum One Hundred
- (D) Maximum Fifty

10. Liability of partner is :

- (A) Limited (B) Unlimited
(C) Determined by Court (D) Determined by Partnership Act

11. Which one of the following is NOT an essential feature of a partnership?

- (A) There must be an agreement (B) There must be a business
(C) The business must be carried on for profits (D) The business must be carried on by all the partners

12. X, Y and Z are partners sharing profits and losses equally. Their capital balances on March, 31, 2012 are Rs80,000, Rs60,000 and Rs40,000 respectively. Their personal assets are worth as follows : X — Rs20,000, Y — Rs15,000 and Z — Rs10,000. The extent of their liability in the firm would be :

- (A) X — Rs80,000 : Y — Rs60,000 : and Z — Rs40,000
(B) X — Rs20,000 : Y — Rs15,000 : and Z — Rs10,000
(C) X — Rs1,00,000 : Y — Rs75,000 : and Z — Rs50,000
(D) Equal

13. Every partner is bound to attend diligently to his in the conduct of the business.

- (A) Rights (B) Meetings
(C) Capital (D) Duties

14. Forming a Partnership Deed is :

- (A) Mandatory (B) Mandatory in Writing
(C) Not Mandatory (D) None of the Above

15. Partnership Deed is also called

- (A) Prospectus (B) Articles of Association
(C) Principles of Partnership (D) Articles of Partnership

16. Which of the following is not incorporated in the Partnership Act?

- (A) profit and loss are to be shared equally (B) no interest is to be charged on capital
(C) all loans are to be charged interest @6% p.a. (D) all drawings are to be charged interest

17. When is the Partnership Act enforced?

- (A) when there is no partnership deed
(B) where there is a partnership deed but there are differences of opinion between the partners
(C) when capital contribution by the partners varies
(D) when the partner's salary and interest on capital are not incorporated in the partnership deed

18. In the absence of Partnership Deed, the interest is allowed on partner's capital: (CPT; June 2011)

- (A) @ 5% p.a. (B) @ 6% p.a.
(C) @ 12% p.a. (D) No interest is allowed

19. In the absence of a partnership deed, the allowable rate of interest on partner's loan account will be :

- (A) 6% Simple Interest (B) 6% p.a. Simple Interest
(C) 12% Simple Interest (D) 12% Compounded Annually

20. A and B are partners in partnership firm without any agreement. A has given a loan of Rs50,000 to the firm. At the end of year loss was incurred in the business. Following interest may be paid to A by the firm :

- (A) @5% Per Annum (B) @ 6% Per Annum
(C) @ 6% Per Month (D) As there is a loss in the business, interest can't be paid

21. A and B are partners in a partnership firm without any agreement. A has withdrawn ₹50,000 out of his Capital as drawings. Interest on drawings may be charged from A by the firm :
- (A) @ 5% Per Annum (B) @ 6% Per Annum
(C) @ 6% Per Month (D) No interest can be charged
22. A and B are partners in a partnership firm without any agreement. A devotes more time for the firm as compare to B. A will get the following commission in addition to profit in the firm's profit:
- (A) 6% of profit (B) 4% of profit
(C) 5% of profit (D) None of the above
23. In the absence of partnership deed, the following rule will apply :
- (A) No interest on capital (B) Profit sharing in capital ratio
(C) Profit based salary to working partner (D) 9% p.a. interest on drawings
24. In the absence of agreement, partners are not entitled to :
- (A) Salary (B) Commission
(C) Equal share in profit (D) Both (a) and (b)
25. Interest on capital will be paid to the partners if provided for in the partnership deed but only out of:
- (A) Profits (B) Reserves
(C) Accumulated Profits (D) Goodwill
26. Which one of the following items cannot be recorded in the profit and loss appropriation account?
- (A) Interest on capital (B) Interest on drawings
(C) Rent paid to partners (D) Partner's salary
27. If any loan or advance is provided by partner then, balance of such Loan Account should be transferred to :
- (A) B/S Assets side (B) B/S Liability Side
(C) Partner's Capital A/c (D) Partner's Current A/c
28. A, B and C were Partners with capitals of Rs50,000; Rs40,000 and ₹ 30,000 respectively carrying on business in partnership. The firm's reported profit for the year was Rs80,000. As per provision of the Indian Partnership Act, 1932, find out the share of each partner in the above amount after taking into account that no interest has been provided on an advance by A of Rs20,000 in addition to his capital contribution.
- (A) Rs26,267 for Partner B and C and Rs27,466 for Partner A. (B) Rs26,667 each partner.
(C) Rs33,333 for A Rs26,667 for B and Rs20,000 for C. (D) Rs30,000 each partner.
29. X, Y, and Z are partners in a firm. At the time of division of profit for the year, there was dispute between the partners. Profit before interest on partner's capital was Rs6,000 and Y determined interest @24% p.a. on his loan of Rs80,000. There was no agreement on this point. Calculate the amount payable to X, Y, and Z respectively.
- (A) Rs2,000 to each partner. (B) Loss of Rs4,400 for X and Z; T will take Rs14,800.
(C) Rs400 for A, Rs5,200 for Land Rs400 for Z. (D) None of the above.
30. X, Y, and Z are partners in a firm. At the time of division of profit for the year, there was dispute between the partners. Profit before interest on partner's capital was Rs6,00,000 and Z demanded minimum profit of Rs5,00,000 as his financial position was not good. However, there was no written agreement on this point.
- (A) Other partners will pay Z the minimum profit and will share the loss equally.
(B) Other partners will pay Z the minimum profit and will share the loss in capital ratio.
(C) X and T will take Rs50,000 each and Z will take Rs5,00,000.
(D) Rs2,00,000 to each of the partners.

31. On 1st June 2018 a partner introduced in the firm additional capital Rs50,000. In the absence of partnership deed, on 31st March 2019 he will receive interest :
 (A) Rs3,000 (B) Zero (C) Rs2,500 (D) Rs1,800
32. On 1st January 2019, a partner advanced a loan of Rs1,00,000 to the firm. In the absence of agreement, interest on loan on 31st March 2019 will be :
 (A) Nil (B) Rs1,500 (C) Rs3,000 (D) Rs6,000
33. A partner introduced additional capital of Rs30,000 and advanced a loan of Rs40,000 to the firm at the beginning of the year. Partner will receive year's interest:
 (A) Rs4,200 (B) Rs2,400 (C) Nil (D) Rs1,800
34. In the absence of partnership deed, partners share profits or losses :
 (A) In the ratio of their Capitals (B) In the ratio decided by the court
 (C) Equally (D) In the ratio of time devoted
35. In the absence of Partnership Deed :
 (A) Interest will not be charged on partner's drawings
 (B) Interest will be charged @ 5% p.a. on partner's drawings
 (C) Interest will be charged @ 6% p.a. on partner's drawings
 (D) Interest will be charged @ 12% p.a. on partner's drawings
36. In the absence of express agreement, interest @ 6% p.a. is provided :
 (A) On opening balance of partner's capital accounts
 (B) On closing balance of partner's capital accounts
 (C) On loan given by partners to the firm
 (D) On opening balance of partner's current accounts
37. Which of the following items are recorded in the Profit & Loss Appropriation Account of a partnership firm?
 (A) Interest on Capital (B) Salary to Partner
 (C) Transfer to Reserve (D) All of the above
38. Is rent paid to a partner appropriation of profits?
 (A) It is appropriation of profit (B) It is not appropriation of profit
 (C) If partner's contribution as capital is maximum (D) If partner is a working partner.
39. According to Profit and Loss Account, the net profit for the year is Rs1,50,000. The total interest on partner's capital is Rs18,000 and interest on partner's drawings is Rs2,000. The net profit as per Profit and Loss Appropriation Account will be :
 (A) Rs1,66,000 (B) Rs1,70,000
 (C) Rs1,30,000 (D) Rs1,34,000
40. According to Profit and Loss Account, the net profit for the year is Rs4,20,000. Salary of a partner is Rs5,000 per month and the commission of another partner is Rs10,000. The interest on drawings of partners is Rs4,000. The net profit as per Profit and Loss Appropriation Account will be :
 (A) Rs3,54,000 (B) Rs3,46,000
 (C) Rs4,09,000 (D) Rs4,01,000
41. A and B are partners. According to Profit and Loss Account, the net profit for the year is Rs2,00,000. The total interest on partner's drawings is Rs1,000. As salary is Rs40,000 per year and B's salary is Rs3,000 per month. The net profit as per Profit and Loss Appropriation Account will be :
 (A) Rs1,23,000 (B) Rs1,25,000
 (C) Rs1,56,000 (D) Rs1,58,000

42. According to Profit and Loss Account, the net profit for the year is Rs1,40,000. The total interest on partner's capital is? 8,000 and a partner is to be allowed commission of Rs5,000. The total interest on partner's drawings is Rs1,200. The net profit as per Profit and Loss Appropriation Account will be :
- (A) Rs1,28,200 (B) Rs1,44,200
(C) Rs1,25,800 (D) Rs1,41,800
43. Sangeeta and Ankita are partners in a firm. Sangeeta's capital is Rs70,000 and Ankita's Capital is Rs50,000. Firm's profit is Rs60,000. Ankita share in profit will be :
- (A) Rs25,000 (B) Rs30,000
(C) Rs35,000 (D) Rs20,000
44. A, B and C are partners. A's capital is Rs3,00,000 and B's capital is Rs1,00,000. C has not invested any amount as capital but he alone manages the whole business. C wants ?30,000 p.a. as salary. Firm earned a profit of Rs1,50,000. How much will be each partner's share of profit:
- (A) A Rs60,000; B Rs60,000; C RsNil (B) A Rs90,000; B Rs30,000; C RsNil
(C) A Rs40,000; B Rs40,000 and C Rs40,000 (D) A Rs50,000; B Rs50,000 and C Rs50,000.
45. Net profit of a firm is Rs49,500. Manager is entitled to a commission of 10% on profits before charging his commission. Manager's Commission will be :
- (A) Rs4,950 (B) Rs4,500
(C) Rs5,500 (D) Rs495
46. Net profit of a firm is Rs79,800. Manager is entitled to a commission of 5% of profits after charging his commission. Manager's Commission will be :
- (A) Rs4,200 (B) Rs380
(C) Rs3,990 (D) Rs3,800
47. Ram and Shyam are partners in the ratio of 3 : 2. Before profit distribution, ' Ram is entitled to 5% commission of the net profit (after charging such commission). Before charging commission, firm's profit was Rs42,000. Shyam's share in profit will be :
- (A) Rs16,000 (B) Rs24,000
(C) Rs26,000 (D) Rs16,400
48. A, B and C are partners in the ratio of 5 : 3 : 2. Before B's salary of Rs17,000 firm's profit is Rs97,000. How much in total B will receive from the firm?
- (A) Rs17,000 (B) Rs40,000
(C) Rs24,000 (D) Rs41,000
49. A, B and C are partners in a firm without any agreement. They have contributed 750,000, 730,000 and 720,000 by way of capital in the firm. A was unable to work for six months in a year due to illness. At the end of year, firm earned a pro lit of 7 15,000. A's share in the profit will be :
- (A) 77,500 (B) 73,750
(C) 75,000 (D) 72,500
50. In a partnership firm, partner A is entitled a monthly salary of Rs7,500. At the end of the year, firm earned a profit of Rs75,000 after charging T's salary. If the manager is entitled a commission of 10% on the net profit after charging his commission, Manager's commission will be :
- (A) Rs7,500 (B) Rs16,500
(C) Rs8,250 (D) Rs15,000

51. Seeta and Geeta are partners sharing profits and losses in the ratio 4 : 1. Meeta was manager who received the salary of Rs4,000 p.m. in addition to a commission of 5% on net profits after charging such commission. Profit for the year is Rs6,78,000 before charging salary. Find the total remuneration of Meeta.
- (A) Rs78,000 (B) Rs88,000
(C) Rs87,000 (D) Rs76,000
52. Which of the following statement is true?
- (A) Fixed capital account will always have a credit balance
(B) Current account can have a positive or a negative balance
(C) Fluctuating capital account can have a positive or a negative balance
(D) All of the above
53. Which accounts are opened when the capitals are fixed?
- (A) Only Capital Accounts (B) Only Current Accounts
(C) Capital Accounts as well as Current Accounts (D) Either Capital Accounts or Current Accounts
54. Which accounts are opened when the capitals are fluctuating?
- (A) Only Capital Accounts (B) Only Current Accounts
(C) Capital Accounts as well as Current Accounts
(D) Either Capital Accounts or Current Accounts
55. Balance of partner's current accounts are :
- (A) Debit balance (B) Credit balances
(C) Debit or Credit balances (D) Neither Debit nor credit balances
56. Which item is recorded on the credit side of partner's current accounts :
- (A) Interest on Partner's Capitals (B) Salaries of Partners
(C) Share of profits of Partners (D) All of the Above
57. If the Partners' Capital Accounts are fixed 'salary payable to partner' will be recorded :
- (A) On the debit side of Partners' Current Account
(B) On the debit side of Partners' Capital Account
(C) On the credit side of Partners' Current Account
(D) None of the above
58. If the Partner's Capital Accounts are fixed, interest on capital will be recorded:
- (A) On the credit side of Current Account
(B) On the credit side of Capital Account
(C) On the debit side of Current Account
(D) On the debit side of Capital Account
59. If the Partner's Capital Accounts are fluctuating, in that case following item/items will be recorded in the credit side of capital accounts :
- (A) Interest on capital (B) Salary of partners
(C) Commission of partners (D) All of the above
60. Interest on partner's capitals will be debited to :
- (A) Profit and Loss Account (B) Profit and Loss Appropriation Account
(C) Partner's Capital Accounts (D) None of the Above
61. Interest on partner's capitals will be credited to :
- (A) Profit and Loss Account (B) Profit and Loss Appropriation Account
(C) Interest Account (D) Partner's Capital Accounts

62. For the firm interest on drawings is

- (A) Capital Payment (B) Expenses
(C) Capital Receipt (D) Income

63. Interest on Partner's drawings will be debited to :

- (A) Profit and Loss Account (B) Profit and Loss Appropriation Account
(C) Partner's Current Account (D) Interest Account

64. When partners' capital accounts are floating, which one of the following items will be written on the credit side of the partners' capital accounts? :

- (A) Interest on drawings (B) Loan advanced by partner to the firm
(C) Partner's share in the firm's loss (D) Salary to the active partners

65. When partners' capital accounts are fixed, which one of the following items will be written in the partner's capital account? :

- (A) Partner's Drawings (B) Additional capital introduced by the partner in the firm
(C) Loan taken by partner from the firm (D) Loan Advanced by partner to the firm

66. Interest on partner's drawings will be credited to

- (A) Profit and Loss Account (B) Profit and Loss Appropriation Account
(C) Partner's Capital Accounts (D) None of the Above

67. For the firm interest on capital is :

- (A) Capital Payment (B) Capital Receipt
(C) Loss (D) Income

68. On 1st April 2018, Mr S Capital was Rs2,00,000. On 1st October 2018, he introduces additional capital of Rs1,00,000. Interest on capital @ 6% p.a. on 31st March, 2019 will be :

- (A) Rs9,000 (B) Rs18,000
(C) Rs10,500 (D) Rs15,000

69. X and Y are partners in the ratio of 3 : 2. Their capitals are ₹2,00,000 and Rs1,00,000 respectively. Interest on capitals is allowed @ 8% p.a. Firm earned a profit of ₹60,000 for the year ended 31st March 2019. Interest on Capital will be :

- (A) X Rs16,000; Y Rs8,000 (B) X Rs8,000; Y Rs4,000
(C) X Rs14,400; Y Rs9,600 (D) No Interest will be allowed

70. X and Y are partners in the ratio of 3 : 2. Their capitals are Rs2,00,000 and Rs1,00,000 respectively. Interest on capitals is allowed @ 8% p.a. Firm earned a profit of Rs15,000 for the year ended 31st March 2019. Interest on Capital will be :

- (A) X Rs16,000; Y Rs8,000 (B) X Rs9,000; Y Rs6,000
(C) X Rs10,000; Y Rs5,000 (D) No Interest will be allowed

71. X and Y are partners in the ratio of 3 : 2. Their capitals are ₹2,00,000 and Rs1,00,000 respectively. Interest on capitals is allowed @ 8% p.a. Firm incurred a loss of Rs60,000 for the year ended 31st March 2019. Interest on Capital will be :

- (A) X Rs16,000; Y Rs8,000 (B) X Rs8,000; Y Rs4,000
(C) X Rs14,400; Y Rs9,600 (D) No Interest will be allowed

72. X and Y are partners in the ratio of 3 : 2. Their capitals are Rs2,00,000 and Rs1,00,000 respectively. Interest on capitals is allowed @ 8% p.a. Firm earned a profit of Rs15,000 for the year ended 31st March 2019. As per partnership agreement, interest on capital is treated a charge on profits. Interest on Capital will be :

- (A) X Rs16,000; Y Rs8,000
(C) X Rs10,000; Y Rs5,000
- (B) X Rs9,000; Y Rs6,000
(D) No Interest will be allowed

73. A and B contribute Rs1,00,000 and ₹60,000 respectively in a partnership firm by way of capital on which they agree to allow interest @ 8% p.a. Their profit or loss sharing ratio is 3 : 2. The profit at the end of the year was Rs2,800 before allowing interest on capital. If there is a clear agreement that interest on capital will be paid even in case of loss, then S's share will be:

- (A) Profit Rs6,000
(C) Loss Rs6,000
- (B) Profit Rs4,000
(D) Loss Rs4,000

74. Partners are suppose to pay interest on drawing only when by the

- (A) Provided, Agreement
(C) Agreed, Partners
- (B) Permitted, Investors
(D) 'A' & 'C' above

75. Where will you record interest on drawings :

- (A) Debit Side of Profit & Loss Appropriation Account
(B) Credit Side of Profit & Loss Appropriation Account
(C) Credit Side of Profit & Loss Account
(D) Debit Side of Capital/Current Account only.

76. How would you close the Partner's Drawing Account:

- (A) By transfer to Capital or Current Account Debit Side.
(B) By transfer to Capital Account Credit Side.
(C) By transfer to Current Account Credit Side.
(D) Either 'B' or 'C'.

77. If date of drawings of the partner's is not given in the question, interest is charged for how much time

- (A) 1 month
(C) 6 months
- (B) 3 months
(D) 12 months

78. Vikas is a partner in a firm. His drawings during the year ended 31st March, 2019 were ₹72,000. If interest on drawings is charged @ 9% p.a. the interest charged will be :

- (A) Rs324
(C) Rs3,240
- (B) Rs6,480
(D) Rs648

79. If a fixed amount is withdrawn by a partner on the first day of every month, interest on the total amount is charged for months :

- (A) 6
(B) 6 1/2
(C) 5 1/2
(D) 12

80. If a fixed amount is withdrawn by a partner on the last day of every month, interest on the total amount is charged for months :

- (A) 12
(B) 6 1/2
(C) 5 1/2
(D) 6

81. If a fixed amount is withdrawn by a partner in the middle of every month, interest on the total amount is charged for months

- (A) 6
(B) 6 1/2
(C) 5 1/2
(D) 12

82. In a partnership firm, a partner withdrew Rs5,000 per month on the first day of every month during the year for personal expenses. If interest on drawings is charged @ 6% p.a. the interest charged will be :

- (A) Rs3,600
(B) Rs1,950
(C) Rs1,800
(D) Rs1,650

83. Ajay is a partner in a firm. He withdrew Rs2,000 per month on the last day of every month during the year ended 31st March, 2019. If interest on drawings is charged @ 9% p.a. the interest charged will be :
 (A) Rs990 (B) Rs1,080 (C) Rs1,170 (D) Rs2,160
84. Sushil is a partner in a firm. He withdrew Rs4,000 per month in the middle of every month during the year ended 31st March, 2019. If interest on drawings is charged @ 8% p.a. the interest charged will be :
 (A) Rs2,080 (B) Rs1,760 (C) Rs3,840 (D) Rs1,920
85. If fixed amount is withdrawn by a partner on the first day of each quarter, interest on the total amount is charged for months
 (A) 4.5 (B) 6 (C) 7.5 (D) 3
86. If a fixed amount is withdrawn by a partner on the last day of each quarter, interest on the total amount is charged for months
 (A) 6 (B) 4.5 (C) 7.5 (D) 3
87. If a fixed amount is withdrawn by a partner in each quarter, interest on the total amount is charged for months
 (A) 3 (B) 6 (C) 4.5 (D) 7.5
88. Anuradha is a partner in a firm. She withdrew Rs6,000 in the beginning of each quarter during the year ended 31st March, 2019. Interest on her drawings @ 10% p.a. will be :
 (A) Rs900 (B) Rs1,200 (C) Rs1,500 (D) Rs600
89. Bipasa is a partner in a firm. She withdrew Rs6,000 at the end of each quarter during the year ended 31st March, 2019. Interest on her drawings @ 10% p.a. will be :
 (A) Rs900 (B) Rs600 (C) Rs1,500 (D) Rs1,200
90. Charulata is a partner in a firm. She withdrew Rs10,000 in each quarter during the year ended 31st March, 2019. Interest on her drawings @ 9% p.a. will be:
 (A) Rs1,350 (B) Rs2,250 (C) Rs900 (D) Rs1,800
91. If equal amount is withdrawn by a partner in the beginning of each month during a period of 6 months, interest on the total amount will be charged for months
 (A) 2.5 (B) 3 (C) 3.5 (D) 6
92. If equal amount is withdrawn by a partner in the end of each month during a period of 6 months, interest on the total amount will be charged for months
 (A) 2.5 (B) 3 (C) 3.5 (D) 6
93. If equal amount is withdrawn by a partner in each month during a period of 6 months, interest on the total amount will be charged for months
 (A) 6 (B) 3 (C) 2.5 (D) 3.5
94. X is a partner in a firm. He withdrew regularly Rs1,000 at the beginning of every month for the six months ending 31st March, 2019. If interest on drawings is charged @ 8% p.a. the interest charged will be :
 (A) Rs240 (B) Rs140 (C) Rs100 (D) Rs120
95. Y is a partner in a firm. He withdrew regularly Rs3,000 at the end of every month for the six months ending 31st March, 2019. If interest on drawings is charged @ 10% p.a. the interest charged will be :
 (A) Rs375 (B) Rs450 (C) Rs525 (D) Rs900

96. Z is a partner in a firm. He withdrew regularly ₹2,000 every month for the six months ending 31st March, 2019. If interest on drawings is charged @ 8% p.a. the interest charged will be :

- (A) Rs480 (B) Rs280 (C) Rs200 (D) Rs240

97. A partner withdraws Rs8,000 each on 1st April and 1st Oct. Interest on his drawings @ 6% p.a. on 31st March will be :

- (A) Rs480 (B) Rs720 (C) Rs240 (D) Rs960

98. A partner draws Rs2,000 each on 1st April 2018, 1st July 2018, 1st October, 2018 and 1st January 2019. For the year ended 31st March, 2019 interest on drawings @ 8% per annum will be :

- (A) Rs540 (B) Rs320 (C) Rs960 (D) Rs400

99. A partner withdraws from firm Rs7,000 at the end of each month. At the rate of 6% per annum total interest will be :

- (A) Rs5,040 (B) Rs2,310 (C) Rs3,570 (D) Rs1,370

100. Anu and Tanu are equal partners with fixed capitals of Rs2,00,000 and Rs1,00,000 respectively. After closing the accounts for the year ending 31st – March, 2019 it was discovered that interest on capitals @ 8% p.a. was omitted to be provided. In the adjusting entry :

- (A) Anu will be credited by Rs16,000 and Tanu will be credited by Rs8,000
(B) Anu will be debited by Rs16,000 and Tanu will be debited by Rs8,000
(C) Anu will be credited by Rs4,000 and Tanu will be debited by Rs4,000
(D) Anu will be debited by Rs4,000 and Tanu will be credited by Rs4,000

101. Sony and Romy are equal partners with fixed capitals of Rs4,00,000 and Rs3,00,000 respectively. After closing the accounts for the year ending 31st March, 2019 it was discovered that interest on capitals was provided @ 8% instead of 10% p.a. In the adjusting entry :

- (A) Sony will be credited by Rs8,000 and Romy will be credited by Rs6,000.
(B) Sony will be debited by Rs8,000 and Romy will be debited by Rs6,000.
(C) Sony will be debited by Rs1,000 and Romy will be credited by Rs1,000.
(D) Sony will be credited by Rs1,000 and Romy will be debited by Rs1,000.

102. Asha and Vipasha are equal partners with fixed capitals of Rs5,00,000 and Rs2,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 6% instead of 5% p.a. In the adjusting entry :

- (A) Asha will be debited by Rs1,500 and Vipasha will be credited by Rs1,500;
(B) Asha will be credited by Rs1,500 and Vipasha will be debited by Rs1,500;
(C) Asha will be debited by Rs5,000 and Vipasha will be debited by Rs2,000;
(D) Asha will be credited by Rs5,000 and Vipasha will be credited by Rs2,000;

103. P and Q sharing profits in the ratio of 2 : 1 have fixed capitals of Rs90,000 and ₹60,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 6% instead of 8% p.a. In the adjusting entry :

- (A) P will be credited by Rs1,800 and Q will be credited by Rs1,200;
(B) P will be debited by Rs200 and Q will be credited by Rs200;
(C) P will be credited by Rs200 and Q will be debited by Rs200;
(D) P will be debited by Rs1,800 and Q will be debited by Rs1,200;

104. A and B sharing profits in the ratio of 7 : 3 have fixed capitals of Rs2,00,000 and Rs1,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 12% instead of 10% p.a. In the adjusting entry :

- (A) A will be debited by Rs4,000 and B will be debited by Rs2,000;
(B) A will be credited by Rs4,000 and B will be credited by Rs2,000;

- (C) A will be debited by Rs200 and B will be credited by Rs200;
(D) A will be credited by Rs200 and B will be debited by Rs200;

105. X and Y are partners in the ratio of 3 : 2. Their fixed capitals are Rs2,00,000 and Rs1,00,000 respectively. After closing the accounts for the year ending 31st March 2019, it was discovered that interest on capital was allowed @ 12% instead of 10% per annum. By how much amount A will be debited/credited in the adjustment entry :

- (A) Rs600 (Debit)
(B) Rs400 (Credit)
(C) Rs400 (Debit)
(D) Rs600 (Credit)

106. X, Y and Z are equal partners with fixed capitals of Rs2,00,000, Rs3,00,000 and Rs4,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals @ 8% p.a. was omitted to be provided. In the adjusting entry :

- (A) Dr. X and Cr. Y by Rs8,000
(B) Cr. X and Dr. Z by Rs8,000
(C) Dr. X and Cr. Z by Rs8,000
(D) Cr. X and Dr. Y by Rs8,000

107. P, Q and R are equal partners with fixed capitals of Rs5,00,000, Rs4,00,000 and Rs3,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 7% instead of 9% p.a. In the adjusting entry :

- (A) P will be credited by Rs2,000 and Q will be debited by Rs2,000.
(B) P will be debited by Rs2,000 and Q will be credited by Rs2,000.
(C) P will be debited by Rs2,000 and R will be credited by Rs2,000.
(D) P will be credited by Rs2,000 and R will be debited by Rs2,000.

108. X, Y and Z are equal partners with fixed capitals of Rs5,00,000, Rs3,00,000 and Rs1,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 6% instead of 5% p.a. In the adjusting entry :

- (A) Dr. X and Cr. Z by Rs2,000
(B) Cr. X and Dr. Z by Rs2,000
(C) Dr. X and Cr. Y by Rs2,000
(D) Cr. X and Dr. Y by Rs2,000

109. P, Q, and R sharing profits in the ratio of 2 : 1 : 1 have fixed capitals of Rs4,00,000, Rs3,00,000 and Rs2,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 6% instead of 8% p.a. In the adjusting entry :

- (A) Cr. P Rs1,000; Dr. Q Rs1,500 and Cr. R Rs500
(B) Dr. P Rs500; Cr. Q Rs1,500 and Dr. R Rs1,000
(C) Cr. P Rs500; Dr. Q Rs1,500 and Cr. R Rs1,000
(D) Dr. P Rs1,000; Cr. Q Rs1,500 and Dr. R Rs500

110. A, B and C sharing profits in the ratio of 2 : 2 : 1 have fixed capitals of Rs3,00,000, Rs2,00,000 and Rs1,00,000 respectively. After closing the accounts for the year ending 31st March 2019 it was discovered that interest on capitals was provided @ 12% instead of 10% p.a. In the adjusting entry :

- (A) Cr. A Rs1,200; Dr. B Rs800 and Dr. C Rs400
(B) Dr. A Rs1,200; Cr. B Rs800 and Cr. C Rs400
(C) Cr. A Rs800; Cr. B Rs400 and Dr. C Rs1,200
(D) Dr. A Rs800; Dr. B Rs400 and Cr. C Rs1,200

111. X, Y, and Z are partners in the ratio of 4 : 3 : 2. Salary to X Rs15,000 and to Z Rs3,000 omitted and profits distributed. For rectification, now X will be credited :

- (A) Rs15,000
- (B) Rs1,000
- (C) Rs12,000
- (D) Rs7,000

112. When a partner is given guarantee by other partners, loss on such guarantee will be borne by :

- (A) Partnership firm
- (B) All the other partners
- (C) Partners who give the guarantee
- (D) Partner with highest profit sharing ratio.

113. Guarantee given to partner 'A' by the other partners 'B & C' means :

- (A) In case of loss, 'A' will not contribute towards that loss.
- (B) In case of insufficient profits, 'A' will receive only the minimum guarantee amount.
- (C) In case of loss or insufficient profits, 'A' will withdraw the minimum guarantee amount.
- (D) All of the above.

114. P, Q and R are partners in a firm in 3 : 2 : 1. R is guaranteed that he will get minimum of Rs20,000 as his share of profit every year. Firm's profit was Rs90,000. Partners will get:

- (A) P Rs40,000; Q Rs30,000; R Rs20,000;
- (B) P Rs42,500; Q Rs27,500; R Rs20,000;
- (C) P Rs45,000; Q Rs30,000; R Rs15,000;
- (D) P Rs42,000; Q Rs28,000; R Rs20,000;

115. A, Y and Z are partners in the ratio of 5 : 4 : 3. A has given to Z a guarantee of minimum Rs10,000 profit. For the year ending 31st March 2019, firm's profit is Rs28,800. Z's share in profit will be :

- (A) Rs9,200
- (B) Rs9,600
- (C) Rs7,200
- (D) Rs12,000

116. E, F and G share profits in the ratio of 4 : 3 : 2. G is given a guarantee that his share of profits will not be less than Rs75,000. Deficiency if any, would be borne by E and F equally. Firm's profit was Rs2,70,000. As share of profit will be :

- (A) Rs90,000
- (B) Rs82,500
- (C) Rs97,500
- (D) Rs75,000

117. X, Y, and Z are partners in the ratio of 6 : 4 : 1. In the firm, A has guaranteed Z for his minimum profit of Rs15,000. Firm's profit was Rs99,000. In the firm profit A's share will be :

- (A) Rs30,000
- (B) Rs15,000
- (C) Rs48,000
- (D) Rs45,000

118. P, Q, and R are partners in 3 : 2 : 1. R is guaranteed that his share of profit will not be less than Rs70,000. Any deficiency will be borne by P and Q in the ratio of 2 : 1. Firm's profit was Rs2,40,000. Share of P will be :

- (A) Rs1,00,000
- (B) Rs1,10,000
- (C) Rs1,20,000
- (D) Rs1,02,000

119. A, Y and Z are partners in 5 : 4 : 1. Z is guaranteed that his share of profit will not be less than Rs80,000. Any deficiency will be borne by A and Y in 3 : 2. Firm's profit was Rs5,60,000. How much deficiency will be borne by Y :

- (A) Rs2,14,400
- (B) Rs14,400
- (C) Rs2,09,600
- (D) Rs9,600

120. P and Q are partners sharing profits in the ratio of 1 : 2. R was manager who received the salary of Rs10,000 p.m. in addition to commission of 10% on net profits after charging such commission. Total remuneration to R amounted to Rs1,80,000. Profit for the year before charging salary and commission was :

- (A) Rs7,20,000
- (B) Rs6,00,000
- (C) Rs7,80,000
- (D) Rs6,60,000

121. X and Y are partners. X draws a fixed amount at the beginning of every month. Interest on drawings is charged @8% p.a. At the end of the year interest on X's drawings amounts to *Rs2,600. Drawings of A were :
(A) Rs8,000 p.m. (B) Rs7,000 p.m. (C) Rs6,000 p.m. (D) Rs5,000 p.m.

122. A and B are partners. B draws a fixed amount at the end of every month. Interest on drawings is charged @15% p.a. At the end of the year interest on B's drawings amounts to Rs8,250. Drawings of B were :
(A) Rs12,000 p.m. (B) Rs10,000 p.m.
(C) Rs9,000 p.m. (D) Rs8,000 p.m.

123. A and B are partners with a profit-sharing ratio of 2 : 1 and capitals of Rs3,00,000 and Rs2,00,000 respectively. They are allowed 6% p.a. interest on their capitals and are charged 10% p.a. interest on their drawings. Their drawings during the year were A Rs60,000 and B Rs40,000. B's share of net profit as per profit and loss appropriation account amounted to Rs40,000. Net Profit of the firm before any appropriations was :
(A) Rs1,22,000 (B) Rs1,13,000 (C) Rs1,17,000 (D) Rs1,45,000

124. A and B are partners in a firm. They are entitled to interest on their capitals but the net profit was not sufficient for this interest, then the net profit will be distributed among partners in
(A) Agreed Ratio (B) Profit Sharing Ratio (C) Capital Ratio (D) Equally

Q125. In the absence of partnership deed, interest on capital is allowed at the rate of:
a) 6% p.a. simple interest b) 6% p.a. compound interest
c) 12% simple interest d) None of the above.

Q126. Rent to a partner is shown in:
a) Dr. side of Profit And Loss Appropriation A/c
b) Cr. side of Profit And Loss Appropriation A/c
c) Dr. side of Profit And Loss A/c
d) Cr. side of Profit And Loss A/c.

Q127. Which of the following items will be shown in Partner's Capital A/c under Fixed Capital method?
a) Drawings from profits b) Drawings from capital
c) Interest on drawings d) All of the above.

Q128. Interest on Partner's Loan will be credited to:
a) Partner's Loan A/c b) Partner's Capital A/c
c) Profit and Loss A/c d) None of the above.

Q129. Which one of the following items is not an appropriation out of profits?
a) Interest on capital b) Salary to a partner
c) Commission to a partner d) Interest on partner's loan.

Q130. Following are essential elements of a partnership firm except:
a) Atleast two persons b) There is an agreement between all partners
c) Equal share of profits and losses d) Partnership agreement is for some lawful business activity.

Q131. Which one of the following is not a right of a partner?
a) Right to inspect the books of the firm
b) Right to take part in the affairs of the company
c) Right to share the profits/losses of the firm
d) Right to receive salary at the end of each month.

Q132. The relation of partner with the firm is that of:
a) An owner b) An agent

c) An owner and agent both

d) A manager.

Q133 Pick the odd one out:

a) Rent to a partner

b) Manager's commission

c) Interest on partner's loan

d) Interest on partner's capital.

Q134. Can a partner be exempted to share the losses of the firm?

a) Yes

b) No

c) Yes, if partnership deed provides so

d) Never.

Q135. In case of partnership, the act of any partner is:

a) Binding on all partners

b) Binding on that partner only.

c) Binding on all partners except that particular partner

d) None of the above.

Q136. Interest on capital will be paid to the partners if provided for in the partnership deed but only out of:

a) Profits

b) Reserves

c) Accumulated profits

d) Goodwill.

Q137. What is the minimum number of partners in a partnership firm?

a) 50

b) 100

c) 2

d) None of the above.

Q138. Current accounts of partners are maintained under which method?

a) Fluctuating Capital method

b) Fixed Capital method

c) Both of the above

d) None of the above.

Q139. Limited Liability Partnerships came into existence in India after the enactment of:

a) Indian Partnership Act, 1932

b) Limited Liability Partnership Act, 1932

c) Limited Liability partnership Act, 2008

d) Indian companies Act, 2013.

CCT Based MCQs

Q140. A and B are partners sharing profits and losses equally. They admitted C as a partner with an equal share giving him a guarantee of minimum Rs50,000 profit p.a. The profit for the year after C's admission was Rs1,20,000. What will be the net amount that will be credited to A's Capital A/c?

a) Rs50,000

b) Rs40,000

c) Rs35,000

d) Rs80,000.

Q141. If a partner withdraws an equal amount in the beginning of each month for a period of 10 months, what will be the average period for calculation of Interest on Drawings?

a) 6.5 months

b) 7.5 months

c) 6 months

d) 5.5 months.

Q142. X and Y are partners sharing profits and losses in the ratio of 3:2 with capitals Rs5,00,000 each.

According to partnership deed, interest on capital is allowed @ 10% p.a. The profit for the year is Rs 50,000. What amount will be credited to X and Y in such condition?

a) Rs50,000 to A and B each

b) Rs25,000 to A and B each

c) Rs30,000 to A and Rs20,000 to B

d) None of the above.

Q143. Manager is entitled to a commission of 10% of the net profits after charging such commission. The net profit for the year is Rs1,32,000. What will be the amount of manager's commission?

a) Rs13,200

b) Rs12,000

c) Rs10,000

d) None of the above.

Q144. P and Q are partners sharing profits and losses in the ratio of 2:1 with capitals Rs1,00,000 and Rs80,000 respectively. The interest on capital has been provided to them @ 8% instead of 10%. In the rectifying adjustment entry, Q will be:

- a) Debited by Rs400
- b) Credited by Rs400
- c) Debited by Rs1600
- d) Credited by Rs1600.

Q145. Akhil and Ravi are partners sharing profits and losses in the ratio of 7:3 with capitals of Rs8,00,000 and Rs6,00,000 respectively. According to partnership deed interest on capital is to be provided @ 8% p.a. and is to be treated as a charge. Profit for the year is Rs80,000. Choose the correct option:

- a) A will be credited by Rs 64,000 and B will be credited by Rs 48,000.
- b) A will be credited by Rs 56,000 and B will be credited by Rs 24,000.
- c) A will be credited by Rs 22,400 and B will be credited by Rs 9,600.
- d) A will be credited by Rs 41,600 and B will be credited by Rs 38,400.

Q146. X, Y and Z are partners sharing profits and losses equally. Their capitals on March 31, 2021 are Rs80,000; Rs60,000; Rs40,000 respectively. Their personal assets are worth as follows: X- Rs20,000; Y - Rs15,000 and Z- Rs10,000. The extent of their liability in the firm would be:

- a) X- Rs80,000; Y- 60,000; Z- Rs40,000
- b) X- Rs20,000; Y- 15,000; Z- Rs10,000
- c) X- Rs1,00,000; Y- 75,000; Z- Rs50,000
- d) Equal.

Q147. A and B are partners. B draws a fixed amount at the end of every month. Interest on drawings is charged @15% p.a. At the end of the year interest on B's drawings amounted to Rs8,250. Drawings of B were:

- a) Rs12,000 p.m.
- b) Rs10,000 p.m.
- c) Rs9,000 p.m.
- d) Rs8,000 p.m.

Q148. Mohit and Rohit were partners in a firm with capitals of Rs80,000 and Rs40,000 respectively. The firm earned a profit of Rs30,000 during the year. Mohit's share in the profit will be:

- a) Rupees 20000
- b) Rupees 15000
- c) Rupees 10000
- d) Rupees 18000.

Q149. R and S are partners sharing profits in the ratio of 2:1. S has advanced a loan of Rs1,00,000 to the firm on 1st October, 2020. The net profit earned by the firm for the year ending 31st March, 2021 is Rs 90,000. What amount will be credited to S's capital account?

- a) Rs60,000
- b) Rs30,000
- c) Rs29,000
- d) Rs32,000.

Case Study Based Questions

Read the following information carefully and answer the questions that follow:

X and Y are partners in 3:2. Their capital balances as on 1st April 2020 amounting to Rs2,00,000 each. On 1st February, 2021, X contributed an additional capital of Rs1,00,000. Following are the terms of deed:

- a) Interest on capital @ 6% per annum
- b) Interest on drawings @ 8% per annum
- c) Salary to X Rs1500 per month
- d) Commission to Y @10% on net profit after charging interest on capital, salary and his commission.

Drawings of the partners were Rs20,000 and Rs30,000 respectively during the year. Net profit earned by the firm was Rs2,08,000.

Choose the correct option based on the above information:

Q150. What is the amount of Interest on capitals of X and Y:

- a) Rs12,000 each
- b) Rs12,000 to X and Rs13,000 to Y
- c) Rs13,000 to X and Rs12,000 to Y
- d) None of the above.

Q151. What is the amount of interest on drawings of X and Y:

a)Rs 1200 andRs 1800 respectively
c)Rs 1200 andRs 800 respectively

b)Rs 800 andRs 1200 respectively
d)Rs 1600Rs 2400 respectively

Q152. What is the amount of commission payable to Y?

a)Rs 15000 b)Rs 16500 c)Rs 20800 d) None of these

Q153. What is X's share in the net divisible profit?

a)Rs 124400 b)Rs 83600 c)Rs 91200 d)Rs 60800

Q 154. What will be the closing capital of X after all adjustments?

a)Rs 422200 b)Rs 401400 c)Rs 300000 d)Rs 423000

Read the following information carefully and answer the questions that follow:

A, B and C were partners sharing profits in the ratio of 1:2:3. Their fixed capitals on 1st April, 2020 were: ARs3,00,000; BRs4,50,000 and CRs10,00,000. Their partnership deed provided the following:

A provides his personal office to the firm for business use charging yearly rent ofRs1,50,000.

Interest on capitals @8% p.a. and interest on drawings @ 10% p.a.

A was allowed a salary @ 10,000 per month.

B was allowed a commission of 10% of net profit as shown by Profit and Loss account, after charging such commission.

C was guaranteed a profit ofRs3,00,000 after making all adjustments.

The net profit for the year ended 31st march, 2021 wasRs10,30,000 before making above adjustments.

You are informed that A has withdrawnRs5,000 in the beginning of each month, B has withdrawnRs5,000 at the end of each month and C has withdrawnRs 24,000 in the beginning of each quarter.

Choose the correct option based on the above information:

Q155. A's rent will be shown in:

a) Profit and loss account b) Profit and Loss Appropriation account
c) A's Capital account d) None of the above.

Q156. Net profit for the year is:

a)Rs10,30,000 b)Rs11,80,000
c)Rs7,30,000 d)Rs8,80,000

Q157. What will be the divisible profit?

a)Rs5,56,000 b)Rs5,50,000
c)Rs5,52,000 d)Rs5,53,000.

Q158. What will be the total interest on drawings?

a)Rs24,000 b)Rs12,000 c)Rs36,000 d) 48,000.

Q159. What will be the commission of B?

a)Rs8,00,000 b)Rs96,000 c)Rs80,000 d)Rs72,000.

Chapter 1(Fundamental of partnership)

1. The firm XYZ earned a profit of Rs. 2,75,000 during the year ending on 31st March, 2009. 10% of this profit was to be transferred to general reserve. Pass necessary journal entry for the same

2. Singh and Gupta decided to start a partnership firm to manufacture low cost jute bags as plastic bags were creating many environmental problems. They contributed capitals of Rs. 1,00,000 and Rs. 50,000 on 1st April, 2012 for this. Singh expressed his willingness to admit Shakti as a partner without capital, who is specially

abled but a very creative and intelligent friend of his. Gupta agreed to this. The terms of partnership were as follows.

- (i) Singh, Gupta and Shakti will share profits in the ratio of 2 : 2 : 1.
- (ii) Interest on capital will be provided @ 6% per annum.

Due to shortage of capital, Singh contributed Rs. 25,000 on 30th September, 2012 and Gupta contributed Rs. 10,000 on 1st January, 2013 as additional capital. The profit of the firm for the year ended 31st March, 2013 was Rs. 1,68,900.

- . (i) Prepare profit and loss appropriation account for the year ending 31st March, 2013
- . (ii) Identify any two values which the firm wants to communicate to the society

3. Lalan and Balan were partners in a firm sharing profits in the ratio of 3 : 2. Their fixed capitals on 1st April, 2010 were Lalan Rs. 1,00,000 and Balan Rs. 2,00,000. They agreed to allow interest on capital @ 12% per annum and charge on drawings @ 15% per annum. The firm earned a profit, before all above adjustments, of Rs. 30,000 for the year ended 31st March, 2011. The drawings of Lalan and Balan during the year were Rs. 3,000 and Rs. 5,000 respectively. Showing your calculation clearly, prepare profit and loss appropriation account of Lalan and Balan. The interest on capital will be allowed even if the firm incurs loss.

4. A and B entered into partnership on 1st April, 2009 without any partnership deed. They introduced capital of Rs. 5,00,000 and Rs. 3,00,000 respectively. On 31st October, 2009, A advanced Rs. 2,00,000 by way of loan to the firm without any agreement as to interest. The profit and loss accounts for the year ended 31st March, 2010 showed a profit of Rs. 4,30,000, but the partners could not agree upon the amount of interest on loan to be charged and the basis of division of profits. Pass a journal entry for the distribution of the profit between the partners and prepare the capital accounts of both the partners and loan account of 'A'.

5. X, Y and Z are partners in 2:3:1. X and Y have guaranteed a minimum profit of Rs. 70,000 per year to Z and in case of any deficiency it will be borne by them equally.

Loss suffered by the firm for the year ended 31.3.2022 amounting to Rs. 1,20,000.

Prepare P/L Appropriation account and also pass necessary entry for the above effect by showing the guarantee in share of profit.

6. A, B and C are partners in 2:2:1. Their capital balances amounted to Rs. 1,00,000; Rs. 3,00,000 and Rs. 4,00,000 respectively.

At the end of the year, it was found that interest on capital was not allowed to them @ 8% p.a.

and salary not provided to B 1,000 p.m. and interest on drawing not charged @ 10% p.a. Each partner withdraws 4000 pm.

Pass necessary adjustment entry.

7. Kabir, Zoravar and Parul are partners sharing profits in the ratio of 5 : 3 : 2. Their capitals as on 1st April, 2019 were: Kabir—` 5,20,000, Zoravar—` 3,20,000 and Parul—` 2,00,000.

The Partnership Deed provided as follows:

- (i) Kabir and Zoravar each will get salary of ` 24,000 p.a.
- (ii) Parul will get commission of 2% of Sales.
- (iii) Interest on capital is to be allowed @ 5% p.a.
- (iv) Interest on Drawings is to be charged @ 5% p.a.

(v) 10% of Divisible Profit is to be transferred to General Reserve.

Sales for the year ended 31st March, 2020 were ₹ 50,00,000. Drawings by each of the partners during the year was ₹ 60,000. Net Profit for the year was ₹ 1,55,500.

Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2020.

8. X and Y entered into partnership on 1st April, 2017. Their capitals as on 1st April, 2019 were ₹ 2,00,000 and ₹ 1,50,000 respectively. On 1st October, 2019, X gave ₹ 50,000 as loan to the firm. As per the provisions of the Partnership Deed:

(i) 20% of Profits before charging Interest on Drawings but after making appropriations was to be transferred to General Reserve.

(ii) Interest on capital is to be allowed @ 12% p.a. and Interest on Drawings is to be charged @ 10% p.a.

(iii) X to get monthly salary of ₹ 5,000 and Y to get salary of ₹ 22,500 per quarter.

(iv) X is entitled to a commission of 5% on sales. Sales for the year were ₹ 3,50,000.

(v) Profit to be shared in the ratio of their capitals up to ₹ 1,75,000 and balance equally.

Profit for the year ended 31st March, 2020, before allowing or charging interest was ₹ 4,61,000. The drawings of X and Y were ₹ 1,00,000 and ₹ 1,25,000 respectively.

Pass the necessary Journal entries relating to appropriation of profit. Prepare Profit and Loss Appropriation Account and the Partners' Capital Accounts.

9. A, B and C are partners in a firm sharing profits in the ratio of 3 : 2 : 1. They earned profit of ₹ 30,000 during the year ended 31st March, 2020. Distribute profit among A, B and C if:

(a) C's share of profit is guaranteed to be ₹ 6,000 minimum.

(b) Minimum profit payable to C amounting to ₹ 6,000 is guaranteed by A.

(c) Guaranteed minimum profit of ₹ 6,000 payable to C is guaranteed by B.

(d) Any deficiency after making payment of guaranteed ₹ 6,000 will be borne by A and B in the ratio of 3 : 1.

10. Ram, Shyam and Mohan were partners in a firm sharing profits and losses in the ratio of 2 : 1 : 2. Their capitals were fixed at ₹ 3,00,000, ₹ 1,00,000, ₹ 2,00,000. For the year ended 31st March, 2020, interest on capital was credited to them @ 9% instead of 10% p.a. The profit for the year before charging interest was ₹ 2,50,000. Show your working notes and pass necessary adjustment entry.

11. Anwar, Biswas and Divya are partners in a firm. Their Capital Accounts stood at ₹ 8,00,000; ₹ 6,00,000 and ₹ 4,00,000 respectively on 1st April, 2013. They shared profits and losses in the ratio of 3 : 2 : 1 respectively.

Partners are entitled to interest on capital @ 6% per annum and salary to Biswas and Divya @ ₹ 4,000 per month and ₹ 6,000 per quarter respectively as per the provisions of Partnership Deed.

Biswas's share of profit including interest on capital but excluding salary is guaranteed at a minimum of ₹ 82,000 p.a. Any deficiency arising on that account shall be met by Divya. Profit for the year ended 31st March, 2014 amounted to ₹ 3,12,000. Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2014.

12. Ram, Mohan and Sohan are partners with capitals of Rs. 5,00,000, Rs. 2,50,000 and 2,00,000 respectively. After providing interest on capital @ 10% p.a. the profits are divisible as follows:

Ram $\frac{1}{2}$, Mohan $\frac{1}{3}$ and Sohan $\frac{1}{6}$. Ram and Mohan have guaranteed that Sohan's share in the profit shall not be less than Rs. 25,000, in any year. The net profit for the year ended March 31, 2016 is Rs. 2,00,000, before charging interest on capital.

You are required to show distribution of profit.

13. The net profit of X, Y and Z for the year ended March 31, 2006 was Rs.60,000 and the same was distributed among them in their agreed ratio of 3:1:1. It was subsequently discovered that the under mentioned transactions were not recorded in the books:

- (i) Interest on Capital @5% p.a.
- (ii) Interest on drawings amounting to X Rs.700, Y Rs.500 and Z Rs.300.
- (iii) Partner's Salary: X Rs.1000, Y Rs.1500 p.a.

The capital accounts of partners were fixed as: X Rs.1,00,000, Y Rs.80,000 and Z Rs.60,000. Record the adjustment entry.

14. Where are the following items shown when:

- (a) Capital Accounts are fixed
 - (i) Salary to a partner,
 - (ii) Drawings made by a partner,
 - (iii) Fresh capital introduced by a partner, (iv) Share of profit earned by a partner, and
 - (v) Commission payable to a partner.

15. Where are the following items shown when:

- (a) Capital Accounts are fluctuating
 - (i) Salary to a partner,
 - (ii) Drawings made by a partner,
 - (iii) Fresh capital introduced by a partner, (iv) Share of profit earned by a partner, and
 - (v) Commission payable to a partner.

16. On 1st April, 2017, A and B commenced business with contributing capitals of ` 2,00,000 and ` 3,00,000 respectively. The terms of the partnership agreement are:

- (i) Profit and loss be shared in the ratio of 2 : 3 between A and B.
- (ii) Partners shall be entitled to interest on capital at the commencement of each year @ 6% p.a.
- (iii) Interest on drawings shall be charged @ 8% p.a.

During the year ended 31st March, 2018, the firm earned a profit of ` 1,92,800 before and adjustment of interest on capital and drawings. The partners withdrew during the year ` 30,000 each at the end of every quarter commencing from 30th June, 2017.

Pass the journal entries, prepare Profit and Loss Appropriation Account and Capital Accounts of the partners.

17. Sharma and Verma were partners in a firm sharing profits in the ratio of 4 : 1. Their capitals on 1st April, 2008 were: Sharma ` 5,00,000 and Verma ` 1,00,000. The Partnership Deed provided that Sharma will get a commission of 10% of the net profit after allowing a salary of ` 5,000 per month to Verma. The profit of the firm for the year ended 31st March, 2009 was ` 2,80,000.

Prepare Profit and Loss Appropriation Account of Sharma and Verma for the year ended 31st March, 2009.

18. A and B are partners in a business and their capitals at the end of the year were ` 7,00,000 and ` 6,00,000 respectively. Calculate their opening capitals on the basis of the following information:

- (a) Drawings of A and B for the year were ` 75,000 and ` 50,000 respectively.
- (b) B introduced capital of ` 1,00,000 during the year.
- (c) Interest on capital credited to the Capital Accounts of A and B were ` 15,000 and ` 10,000 respectively.
- (d) Interest on drawings debited to the Capital Accounts of A and B were ` 7,500 and ` 5,000 respectively.

(e) Share of profit credited to Capital Accounts was ₹ 1,00,000 each.

19. X and Y are partners sharing profits and losses in the ratio of 7 : 3. Their Capital Accounts as at 1st April, 2019 stood at X—₹ 5,00,000; Y—₹ 4,00,000. Partners are allowed interest on capital @ 5% p.a. Drawings of X and Y during the year ended 31st March, 2020 were ₹ 72,000 and ₹ 50,000 respectively. Profit for the year before allowing interest on capital and salary to Y @ ₹ 5,000 per month was ₹ 8,00,000. 10% of the divisible profit is to be set aside as General Reserve.

Prepare Profit and Loss Appropriation Account.

20. P and Q were partners in a firm sharing profits equally. Their fixed capitals were ₹ 1,00,000 and ₹ 50,000 respectively. The Partnership Deed provided for Interest on Capital at the rate of 10% per annum. For the year ended 31st March, 2016, the profits of the firm were distributed without providing Interest on Capital.

Pass adjustment entry.

21. A, B and C were partners in a firm. On 1st April, 2018, their capitals stood at ₹ 4,00,000, ₹ 3,00,000 and ₹ 2,00,000 respectively. As per the provisions of the Partnership Deed:

(i) A was entitled to a salary of ₹ 5,000 per month.

(ii) Partners were entitled to interest on capital @ 10% p.a.

The net profit for the year ended 31st March, 2019, ₹ 3,00,000 was divided among the partners without providing for the above items. Showing your working clearly, pass an adjustment entry to rectify the above error.

22. A, B and C are partners in a firm sharing profits in the ratio of 4 : 2 : 1. It is provided that C's share in profit would not be less than ₹ 37,500. Profit for the year ended 31st March, 2020 was ₹ 1,57,500.

Prepare Profit and Loss Appropriation Account.

23. Ajay, Binay and Chetan were partners sharing profits in the ratio of 3 : 3 : 2. The Partnership Deed provided for the following:

(i) Salary of ₹ 2,000 per quarter to Ajay and Binay.

(ii) Chetan was entitled to a commission of ₹ 8,000.

(iii) Binay was guaranteed a profit of ₹ 50,000 p.a.

The profit of the firm for the year ended 31st March, 2015 was ₹ 1,50,000 which was distributed among Ajay, Binay and Chetan in the ratio of 2 : 2 : 1, without taking into consideration the provisions of Partnership Deed.

Pass necessary rectifying entry for the above adjustments in the books of the firm. Show your workings clearly.

24. A, B and C were partners in a firm having capitals of ₹ 50,000; ₹ 50,000 and ₹ 1,00,000 respectively. Their Current Account balances were A: ₹ 10,000; B: ₹ 5,000 and C: ₹ 2,000 (Dr.). According to the Partnership Deed the partners were entitled to an interest on Capital @ 10% p.a. C being the working partner was also entitled to a salary of ₹ 12,000 p.a. The profits were to be divided as:

(a) The first ₹ 20,000 in proportion to their capitals.

(b) Next ₹ 30,000 in the ratio of 5 : 3 : 2.

(c) Remaining profits to be shared equally.

The firm earned net profit of ₹ 1,72,000 before charging any of the above items.

Prepare Profit and Loss Appropriation Account and pass necessary Journal entry for the appropriation of profits.

25. Kabir, Zoravar and Parul are partners sharing profits in the ratio of 5 : 3 : 2. Their capitals as on 1st April, 2019 were: Kabir—` 5,20,000, Zoravar—` 3,20,000 and Parul—` 2,00,000.

The Partnership Deed provided as follows:

- (i) Kabir and Zoravar each will get salary of ` 24,000 p.a.
- (ii) Parul will get commission of 2% of Sales.
- (iii) Interest on capital is to be allowed @ 5% p.a.
- (iv) Interest on Drawings is to be charged @ 5% p.a.
- (v) 10% of Divisible Profit is to be transferred to General Reserve.

Sales for the year ended 31st March, 2020 were ` 50,00,000. Drawings by each of the partners during the year was ` 60,000. Net Profit for the year was ` 1,55,500.

Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2020.

MCQ AND CASE STUDY QUESTIONS OF CHAPTER 1

CH.1 Nature & Significance of Management

Q.1 Management aims at unifying the efforts of all individuals & groups working in the organization. Which aspect of management is referred to in the aforesaid statement?

- A. Co-operation
- B. Coordination
- C Synchronization
- D Harmonization

Q.2 Management means management of:-

- A. Work
- B. People
- C. Operations
- D. All the three

Q.3. Management aims at achieving _____ goals.

- A Social
- B Personal
- C Organizational
- D All the three

Q.4 Management helps in the development of _____

- A. Society.
- B. Employees
- C. Organization
- D All the three

Q.5 Management is not a perfect science like physics but more of a _____

- A. Social science.
- B. Applied science
- C. Profession
- D. Art

Q.6. After doing MBA from IIM (A) your brother has been appointed as Vice President in a MNC.

The functions he must be performing are:

- 1. Coordination
- 2. Planning & Policy formulation
- 3. Supervision of workers
- 4. Decision making
- A) 1 & 2 above
- B) 2 & 3 above
- C) 3 & 4 above
- D) 2 & 4 above

Q.7 Coordination is not required equally at all the levels of management.

- A. It is required more at the Top-level
- B. Required more at Middle level
- C. Required more at Lower level
- D. Required more at Top & Lower level

Q.8. A Production manager achieves the target of 5000 units set for his department but spends Rs.55 Lakhs in place of Rs.50 Lakhs. He is :

- A. Effective but not efficient
- B. Efficient but not effective
- C. Is both Efficient & Effective
- D. Neither efficient nor effective 2

Q.9 Managing the affairs of the co. merely one time is not enough. Which feature of management is referred in the above line? Management is:

- A. Continuous process.
- B. Pervasive
- C. Futuristic
- D. Goal oriented

Q.10. Management is not a fully developed profession, Reason is:

- A. Lack of Code of Conduct
- B. Professional degree is not compulsory
- C. Lack of Apex Licensing authority
- D. All of them

Q.11. Co-ordination ----

- A. Integrates group efforts
- B. Is a deliberate function
- C. The essence of management.
- D. All of the above

Q.12. Rajat is working as Executive Director in Excel industries. He is working at _____ level of management.

- A) Top
- B) Middle
- C) Lower
- D) None of above

Q.13. Management is:

- A) An art
- B) A science
- C) A profession
- D) Have the features of all above

Q.14. “Management is what management does” Which feature is referred from the above statement?

- A. Intangible force
- B. Goal oriented
- C. Futuristic
- D. Continuous

Q.15. Management is taught as a specialized subject in reputed institutes such as IIM. Which feature of management is inferred from the said statement? That Management is -

- A. Science
- B. Art
- C. Profession
- D. None of the above

Q.16 Which level of management from the following is involved in preparing organizational strategies?

- A) Top
- B. Middle
- C. Lower
- D. None of them

Q.17. Management is required in:

- A. Only business organizations
- B. All types of Organizations
- C. Only Educational institutions
- D. Only Cultural organizations

Q.18. Middle level managers do not perform the following function:

- A. Policy
- B. Decision making
- C. Goal setting
- D. All of them

Q.19. Management –

- A. Helps in achieving goals
- B. Increases efficiency
- C. Increases effectiveness
- D. All of the above

Q.20. Does management focus on efficiency or effectiveness?

- A) Efficiency
- B) Effectiveness
- C) Both
- D) None

Q.21. Application of the knowledge learned is a feature of

- A. Management as an Art
- B. Management as a science
- C. Management is a profession
- D. None of the above

Q.22. Which of the following is not a function of management?

- A) Planning
- B) Staffing
- C) Cooperating
- D) Controlling

Q.23. Management is the process of:

- A. Getting things done
- B. Achieving goals
- C) Managing people
- D) All above

Q.24. Management as an art requires:

- 1) Application of the learned knowledge
 - 2) Personal skills which differ from person to person
 - 3) Specialized knowledge
 - 4) All the above
- A) 1 & 2 above
 - B) 2 & 3
 - C) 1 & 3
 - D) All the above

Q.25. **Assertion:** Management is required in all types of organizations.

Reason: Management is all pervasive

- A. A & R both are true
- B. A is true but R is false
- C. R is true but A is false
- D. A & R both are false

Q.26. Management is neither an Art or Science nor Profession but a fusion of all the three.

Assertion: The above statement is true

Reason: As it has a few features of all the three above.

- A. Only the Assertion is true
- B. Only the Reason is true
- C. Both Assertion & Reason are true.
- D. Both Assertion & Reason False

Q.27. The plans of ABC Ltd. failed as there was no Coordination between the Production, Marketing, Finance & HR Manager.

Assertion : The success of management depends on Coordination.

Reason : Management is a group activity & there is a need to harmonize the efforts of all.

- A. Both A & R are correct
- B. Both A & R are wrong
- C. Only A is correct & R is incorrect
- D. Only R is correct & A is incorrect.

Q.28. **Assertion:** The Economic, Social, & personal objectives of an organization are complementary.

Reason: The harmony of all three objectives helps to achieve success.

- A. Both A & R are Correct
- B. Only A is correct
- C. Only R is correct
- D. Both A & R are incorrect.

Q.29. Master Rishabh a class 12th commerce is confused about which of the following does not fall under the Top level Management? Kindly mark the correct option to guide him.

- A. Director
- C. Vice president

- B. President
- D. Accounts Manager

Q.30. A chartered Accountant Mr. Rakesh argues that management is a fully developed profession whereas Mr. Rishit a Management consultant argue that Management is not a fully developed profession like Law, Medicine etc. The correct option is:

- A. Rakesh is correct & Rishit is wrong
- B. Both are incorrect
- C. Rishit is Correct & Rakesh is false
- D. Both are correct.

Q.31. Tata Motors Ltd. a leading Brand in Automobiles & Truck manufacturing is facing some conflict issues between the between the top level & middle level management. Both the levels argue that their level of management is responsible for coordination. Secondly the Vice president Plant operations & the purchase Manager have not consulted each other resulting in shortage of raw material.

Which level of management's argument is correct?

- A. Top level is correct
- B. Middle level is correct
- C. Both are correct
- D. Both are incorrect

Q.32. What is lacking between the two levels of management in above case?

- A. Cooperation
- B. Co-ordination
- C. Trust
- D. All the three

Q.33. KVS an established Educational Organization comes in the top 10 Educational Brands in India. It provides equal opportunity to the male as well as female employees to progress in the organization, In doing so Kendriya Vidyalaya Sangathan is pursuing which objective?

- A. Organizational
- B. Social
- C. Personal
- D. All the objectives

Q.34. Ms. Hina set up a unit under the Start - Up India Program. She used all the knowledge she had learned in Business Studies in her school and college days. She created a strong team which is entirely committed & helps work in an innovative way resulting in building an efficient & effective organization. The unit launches different products every year to stay ahead in the competition.

Which importance of management is highlighted in the given case?

- a. Increases efficiency & Effectiveness
- b. Helps achieve personal goals
- A. Only option a
- B. Only option b
- C. Both a & b
- D. Neither a nor b

Q.35. Which feature of management is highlighted in the above case?

- A. Dynamic
- B. Goal oriented
- C. Pervasive
- D. Intangible

MAKE A MODEL OF LEVELS OF MANAGEMENT IN PYRAMID SHAPE OR ANY OTHER SHAPE WITH THE HELP OF CARDBOARD DEFINING THEIR FUNCTIONS.

MAKE A SHORT PPT OF FULL CHAPTER TOPIC WISE ASSIGNED TO INDIVIDUAL STUDENT BY ADDING A SHORT VIDEO (MAY BE ANIMATED OR FROM ANY SERIAL OR FROM ANY MOVIE)

1. Which of the following is not a function of management?

- (a) Planning (b) Staffing (c) Cooperating (d) Controlling

2. The process of getting work done through others is known as

- (a) effectiveness (b) efficiency (c) management (d) planning

3. "It involves leading, influencing and motivating the employees to perform the assigned task", highlighted one of the functions of management. Identify

- (a) Staffing (b) Planning (c) Directing (d) Controlling

4. "Deciding in advance what is to be done, how it is to be done, when it is to be done", highlights which function of the management?

- (a) Organising (b) Planning (c) Directing (d) Controlling

5. Match the functions of management with their respective examples:

Function of management Examples

- | | |
|----------------|--|
| 1. Planning | A. Conform actual results with planned results |
| 2. Organizing | B. Bridge the gap where we are and where we want to go |
| 3. Staffing | C. Establishing authority responsibility relationship |
| 4. Directing | D. Right people for the right job |
| 5. Controlling | E. Putting resources into action |

Identify the correct option:

- (a) 1-A, 2-E, 3-D, 4-B, 5-C (b) 1-A, 2-E, 3-C, 4-B,5-D
(c) 1-B, 2C, 3-D 4-E,5-A (d) 1-C, 2-D, 3-A, 4-E,5-B

6. Match the functions of management with their respective examples:

Indicators Functions

- | | |
|--|----------------|
| 1. Developing a way to achieve goals effectively and efficiently | A. Controlling |
| 2. Human Resource Function | B. Planning |
| 3. Taking out the best in the employee | C. Organising |
| 4. Activities and outputs are critical to success | D. Staffing |
| 5. Examining what activities and resources are required to implement plans | E. Directing |

Find the correct match:

- (a) 1 (B) 2 (E) 3 (D) 4 (C) 5 (A) (b) 1 (B) 2 (D) 3 (E) 4 (C) 5 (A)
(c) 1 (B) 2 (D) 3 (E) 4 (A) 5 (C) (d) 1 (B) 2 (D) 3 (A) 4 (C) 5 (E)

7. Which of the following is a cost benefit analysis?

- (a) Effectiveness (b) Efficiency (c) Both (d) None of the above

8. Mr. Anil, who was an employee in Zebra Cosmetics Limited was able to produce the goods in time but at higher cost. Mr. Anil was

- (a) effective only (b) efficient only

(c) effective but inefficient

(d) neither effective nor efficient

9. “Mr. Gosain, the owner of “Stylish Garments” got a wholesale order of 600 party gowns. He completed the production without paying extra bonus but could not deliver the gowns timely to the wholesaler and thus the order was cancelled.

(a) Mr. Gosain is effective but inefficient

(b) Mr. Gosain is efficient but not effective

(c) Mr. Gosain is neither effective nor efficient
efficient

(d) Mr. Gosain is both effective as well as

10. ‘It is generally seen that individuals in an organisation resist change as it often means moving from a familiar, secure environment into a newer and more challenging one’. Which point of importance of management has been discussed here?

(a) Management helps in achieving personal objectives

(b) Management helps in achieving group goals

(c) Management helps in the development of society

(d) Management creates dynamic organisation

11. Look at the image and highlight the feature of management depicted by the image given here.

(a) Management is goal oriented

(b) Management is pervasive

(c) Management is Dynamic

(d) Management is a group activity

12. “The effect of management is noticeable in an organisation where targets are met according to plans, employees are happy and satisfied”. Which characteristic of management is highlighted in the above statement?

(a) Group activity

(b) Dynamic function

(c) Intangible force

(d) Continuous process

13. McDonald introduced Mc Aloo Tikki to survive in Indian market.” Which feature of management is described here?

(a) Group activity

(b) Dynamic function

(c) Multidimensional

(d) Continuous process

14. “Management has to adapt itself according to the changing environment”. Which characteristic of management is highlighted in the above statement?

(a) Continuous process

(b) Group activity

(c) Dynamic function

(d) Goal oriented

15. “An organisation is a collection of diverse individuals having different needs who work in team with coordination in common direction.” Which feature of management has been highlighted here?

(a) Management is goal oriented

(b) Management is a group activity

(c) Management is a pervasive function

(d) Management is a continuous process

16. The following is not an objective of management:

(a) Earning profits

(b) Growth of the organisation

(c) Providing employment

(d) Policy making

- 17.** Kotak Mahindra believes in harnessing the potentials of the individuals working in their company by doing so, the company wants to achieve _____.
- (a) Social objective (b) Personnel objective
(c) Organisational objective (d) Economic objective
- 18.** Google and Microsoft make the provision of crèche, laundry, gym, and entertainment facilities for their employees, which objective of management is achieved by the management?
- (a) Social objective (b) Personnel objective
(c) Organisational objective (d) Economic objective
- 19.** Earning profit is essential to cover the costs, survival and growth. Which objective of the management has been referred here?
- (a) Social objective (b) Organizational objective
(c) Personnel objective (d) Individual objective
- 20.** Nestle manufactures its products by using environment friendly methods of production. It is referred to _____ of the management.
- (a) Individual objective (b) Organisational objective
(c) Social objective (d) Economic objective
- 21.** Which of the following point supports the fact that 'Management is a profession'?
- (a) Service motive (b) Personalised application
(c) Principles based on experimentation (d) Based on practice and creativity
- 22.** Which of the following is not a characteristic of a profession?
- (a) Service Motive (b) Restricted Entry
(c) Based on Practice and Creativity (d) Well defined body of knowledge
- 23.** Educational qualification is the pre-requisite to enter a profession. Which of the following feature is revealed in the above statement?
- (a) Restricted entry (b) Ethical code of conduct
(c) Professional association (d) Well defined body of knowledge
- 24.** Management is a
- (a) science (b) an art (c) both science and art (d) neither
- 25.** Irfan Khan and Naseeruddin Shah, both got training from National School of Drama, New Delhi but they perform differently. Which feature of art is associated with the above fact?
- (a) Based on practice and creativity (b) Universal validity
(c) Existence of theoretical knowledge (d) Personalised application
- 26.** A doctor has to obtain certificate from the Medical Council of India to practice his medical profession. Which feature of the profession is revealed here?
- (a) Ethical code of conduct (b) Restricted entry
(c) Service motive (d) Professional association

27. Policy formulation is the function of

- (a) top-level managers (b) middle-level managers
(c) operational management (d) all of these

28. This level of management is responsible for all the activities of the business and for its impact on society. Identify the level of management:

- (a) Top Level (b) Middle Level (c) Lower Level (d) Both A and B

29. Saksham is responsible for taking decision on which machinery to be purchased to improve the productivity of the organisation. At which level Saksham is working?

- (a) Top Level (b) Middle Level (c) Lower Level (d) Supervisory Level

30. Human Resource Department of any organisation has to ensure the adequate number of employees available throughout the organisation. At which level a human resource manager works?

- (a) top-level management (b) middle-level management
(c) operational management (d) all of these

31. Which level of management is concerned with developing cooperation with other departments for smooth functioning of organisation?

- (a) Top level (b) Supervisory level
(c) Middle level (d) Operational level

32. Which of the following function is performed by the middle-level management?

- (a) Analysis of business environment and its implication for survival of organisation.
(b) Maintenance of quality output and minimisation of wastage.
(c) Formulation of organisational goals and strategies.
(d) Interpretation of the policies framed by the top management.

33. Arun is responsible for making annual appraisal report of line managers. At which level of management Arun is working?

- (a) Top Level (b) Middle Level
(c) Lower Level (d) Supervisory Level

34. Top-level management does not

- (a) control the activities of all the departments of the organisation.
(b) make sub-plans for the lower level.
(c) determine the objectives and policies of the organisation.
(d) establish contacts with the outside world.

35. Match the following:

Indicators Levels of Management

- | | |
|---|-----------|
| 1. Their job is stressful, demands long hours and commitment | |
| 2. to the organisation | A. Middle |
| 2. They are responsible for all the activities of first line managers | B. Top |
| 3. Through their efforts, quality of output is maintained and | C. Lower |

wastage of materials is minimised.

Find the correct match:

(a) 1 (B) 2 (A) 3 (C)

(b) 1 (A) 2 (C) 3 (B)

(c) 1 (C) 2 (B) 3 (A)

(d) 1 (B) 2 (C) 3 (A)

36. Coordination is

(a) a function of management

(b) the essence of management

(c) an objective of management

(d) none of these

37. Which concept of management requires balancing, timing and integration of activities to ensure planned objectives are achieved with minimum of conflicts?

(a) Cooperation

(b) Coordination

(c) Management

(d) Planning

38. It is sometimes considered as a separate function of management and it is implicit and inherent in all functions of an organisation. Which term of the management is referred here?

(a) Effectiveness

(b) Efficiency

(c) Cooperation

(d) Coordination

39. The sales department accuses production department for the poor sales due to late delivery of goods, production department accuses purchase department for not delivering the raw material in time and purchase department accuses finance department for not releasing funds on time. Which quality of management is missing in the above situation?

(a) Planning

(b) Cooperation

(c) Coordination

(d) Poor hierarchy

40. "Coordination unifies unrelated or diverse interests into purposeful activity." Identify the feature of management.

(a) Coordination is a continuous process.

(b) Coordination is the responsibility of all managers.

(c) Coordination ensures unity of action.

(d) Coordination integrates group efforts.

MCQs based on Case Problem

Read the following text and answer question numbers 41-46 on the basis of the same:

"Shoolini Enterprises" is enjoying a good reputation in the market. Kavita Mendiratta, the General Manager, has acquired her MBA degree from Oxford University and as a result of her knowledge of management principles and excellent managerial competence, the enterprise is success because of the good management. The effect of management is noticeable because targets are being met in time, employees are happy and satisfied; and there is orderliness instead of chaos. She motivated her team so well that individual members were able to achieve personal goals while contributing to the overall organizational objectives. She is a visionary and understands the value of good personnel in an organization. Hence she proposed to keep budget for opening crèche for the kids of female employees.

41. At what level Kavita Mendiratta is working?

(a) Top Level

(b) Middle Level

(c) Lower Level

(d) Supervisory Level

42. Which feature of management is discussed in above case study?

- (a) Management is all Pervasive
- (c) Management is a Continuous Process

- (b) Management is Intangible
- (d) Management is Multidimensional

43. Which nature of management is highlighted in the case study?

- (a) Management is an Art
- (c) Management is a Profession
- (b) Management is a Science
- (d) Both Science and Art

44. Which objective of management Kavita focused at?

- (a) Organisational Objectives
- (c) Social Objectives
- (b) Personnel Objectives
- (d) Growth Objectives

45. Which element of one of the functions of management Kavita used in order to achieve organizational objectives?

- (a) Supervision
- (b) Motivation
- (c) Leadership
- (d) Communication

46. Identify the reason that has made management so important from the above case study.

- (a) Helps in achieving personnel objectives
- (c) Helps in development of society
- (b) Creates dynamic organization
- (d) All of above

Read the following text and answer the following questions on the basis of the same:

Sana is the branch manager of ABC Handicrafts Private Limited. The company's objective is to promote the sales of Indian handloom and handicraft products. It sells fabrics, furnishings; ready-made and household items, made out of traditional Indian fabrics. Sana decides quantities, variety, colour and texture of all the above items and then allocates resources for their purchase from different suppliers. She appoints a team of designers and crafts people in the company, who developed some prints for bed covers in bright colour on silk. Although the products looked very attractive and impressive, they were relatively expensive on the front of affordability for an average customer. Sana suggested that they should keep the silk bed covers for special festive occasions and offer the cotton bed covers on a regular basis to keep costs under control.

47. "She appoints a team of designers and crafts people in the company, who developed some prints for bed covers in bright colour on silk." Which function of management is highlighted in this context?

- (a) Controlling
- (b) Staffing
- (c) Planning
- (d) Directing

48. In the above case, "company's objective is to promote the sales of Indian handloom and handicraft products." The above line focuses on which feature of management?

- (a) Management is an intangible force
- (c) Management is pervasive in nature
- (b) Management is a goal-oriented process
- (d) Management is a continuous process

49. With reference to the above case, at which level of management Sana is working?

- (a) Lower level
- (b) Top level
- (c) Middle level
- (d) Shop floor

50. "Sana suggested that they should keep the silk bed covers for special festive occasions and offer the cotton bed covers on a regular basis to keep costs under control." Which function of management is highlighted in this context?

- (a) Controlling
- (b) Staffing
- (c) Organising
- (d) Planning

B. FILL IN THE BLANKS

1. _____ is an activity which is necessary wherever there is a group of people working in an organisation.
2. Management has been defined as a process of getting things done with the aim of achieving goals _____ and _____.
3. _____ and _____ are two sides of the same coin.
4. The _____ of management is a series of continuous, composite, but separate functions.
5. The effect of management is noticeable in an organisation when the employees are happy and there is _____ instead of _____.
6. The task of a manager is to give a common _____ to the individual effort in achieving the overall goal of the organisation.
7. The aim of a manager is to reduce _____ and increase _____ through better planning, organising, directing, staffing and controlling.
8. Management has to see that tasks are completed and goals are achieved _____ with the least amount of resources at a minimum cost _____.
9. Management increases _____ by reducing _____ to increase productivity.
10. Functions of management are performed one after another as well as _____ by all managers all the time.
11. An organisation is a collection of diverse _____ with different _____.
12. The effect of management is _____ in an organization where targets are met according to plans.
13. In order to be successful, an organisation must _____ itself and its goals according to the needs of the environment.
14. Management is a dynamic function as it _____ itself according to the changing environment.
15. Management helps its people _____ to the changes in the environment.
16. Management is a _____ process as different functions of management are simultaneously performed by all the managers all the time.
17. Management is a _____ function as it adapts itself according to the changing environment.
18. An organisation has a set of basic _____ which are the basic reason for its existence.
19. Management is a complex activity that has _____ main dimensions.
20. The Multidimensional characteristics of management links _____, _____ and _____.
21. Management requires team work and _____ of individual efforts in common direction.
22. Management is a/an _____ force that cannot be seen but its presence can be felt.
23. Management is a _____ function to have adapt itself to the changing environment.
24. Management fulfills three basic objectives; organisational, _____ and personnel.
25. Management tries to achieve _____ objectives by satisfying human needs.
26. Organizational objectives carry survival, _____ and _____ as three sub-objectives of management.
27. In order to survive, an organisation must earn enough _____ to cover _____.
28. As a part of society, every organisation whether it is business or non-business has a _____ to fulfill.
29. Top level of management is responsible for _____ and _____ of the organization.
30. Sharman uses methods of production which do not affect the environment. He is trying to achieve

_____ objective of management.

31. Provision of entertainment facility is an example of _____ objective.

32. Tata Group tries to achieve _____ objectives by using environmental friendly methods of production.

33. _____ is the skillful and personal application of existing knowledge to achieve desired results.

34. _____ is a systematised body of knowledge that explains certain general truths or the operation of general laws.

35. _____ presupposes the existence of certain theoretical knowledge.

36. Management as _____ creates cause and effect relationship.

37. A saying 'Managers are _____' has been replaced by 'Managers are _____'.

38. All _____ are based on well-defined body of knowledge.

39. The chain of command consisting of a series of managerial position is called the _____ of management.

40. Planning & organizing and Staffing & Directing are the respective jobs of _____ level and _____ level

of management respectively.

41. Supervisory/operational level is also known as _____ managers.

42. Divisional heads belong to _____ level and department heads belongs to _____ level of management.

43. The policies framed by the top management are interpreted by _____ level of management.

44. Coordination with various departments for smooth functioning of organization is done by _____ level of management.

45. Quality of output and safety standards are maintained by _____ level of management.

46. _____ level of management passes on the instructions of management to the workers.

47. Coordination is a _____ function of management.

48. Coordination act as a _____ force between various departments to ensure unity of action.

49. _____ is the _____ of management, for achieving harmony among individual efforts towards the accomplishment of group goals.

50. _____ is the force that binds all the other functions of management.

C. TRUE AND FALSE

1. Management affects employee morale but not a company's financial performance.

2. The existence of management can be seen but it cannot be felt.

3. For management it is necessary to be efficient rather than effective.

4. Efficiency means doing the task correctly and with maximum cost.

5. Being efficient or doing work efficiently basically means finishing the given task.

6. Effectiveness refers to the relationship between inputs and outputs.

7. Effectiveness is concerned with the means of getting things done, while the goal of efficiency is to minimize resource costs.

8. Managers who are effective at meeting organisational goals always act efficiently.

9. To be effective, an organisation must have clearly defined sets of goals and objectives.

10. Organisations that are more efficient are effective.

11. Efficiency means completing the right task correctly to achieve the predetermined goals within given time frame.

12. Effectiveness refers to completion of the right task correctly using minimum cost.

13. Effectiveness and efficiency are the two sides of the same coin.

14. Functions of management are simultaneously performed by all managers all the time.
15. Personnel resist to adapt the changes in business environment.
16. Goals of an organisation are the basic reason for its existence.
17. Provision of crèche for the children of employees refers to the social objective of a business.
18. Social objectives are set for the welfare of employees.
19. Management is considered a multi-faceted concept.
20. Management is not a full-fledged profession.
21. Art does not involve the creative practice of existing theoretical knowledge.
22. Management is a full-fledged profession like legal, accounting and medical profession.
23. Management is a soft science.
24. The main objective of any profession is to serve the society as a whole.
25. The basic objective of any profession is to earn money.
26. Management has the characteristics of a full-fledged profession.
27. Management as an art and a science are not mutually exclusive, but complement each other.
28. Anyone can be called a manager irrespective of the educational qualifications possessed.
29. It is not mandatory anywhere in the world to possess a specialized degree to become a manager.
30. There is no compulsion for managers to be the members of any management association nor does it have any statutory backing.
31. Profession refers to the skills to be put into action for the achievement of a given task.
32. Management is not an exact science because it fulfils principles of science fully in some situations and partly in others.
33. Old saying 'Managers are born' has been replaced by 'Managers are made'.
34. Science is a well-defined body of knowledge which is learned intellectually with the motive to serve others.
35. A professional manager can possess professional degree or vast experience in a specialised field of business operations.
36. Every manager must be the member of professional body/association.
37. AIMA (All India Management Association) has a statutory backing.
38. Creation of job positions from the top to bottom is known as hierarchy of the management.
39. The top level of management is not responsible for all its activities of business and its impact on society.
40. First line managers are also known as top level managers.
41. Supervisors and foremen may both be considered first-line managers.
42. First-line supervisors are responsible for directing the day-to-day activities of operative employees.
43. Middle level managers set goals and objectives and make decisions about the direction of the organisation that affect everyone in the organisation.
44. Middle level management is responsible for setting and achieving objectives for the organisation.
45. Directing takes place at every level of management.
46. Supervisory level managers are also known as divisional heads.
47. In order to be considered a manager, an individual must coordinate the work of others.
48. Co-operation in absence of co-ordination leads to waste of efforts.
49. Co-ordination without Co-operation may lead to dissatisfaction among employees.
50. Coordination without cooperation has not roots and cooperation without coordination bears no fruits.

D. ONE WORD ANSWER QUESTIONS

1. Name that intangible force which creates productive relationships among resources of an organisation.
2. Name the process of designing and maintaining an environment in which individuals working together in groups, efficiently accomplish selected aims.
3. "Successful organizations do not achieve their goals by chance but by following a deliberate process". Identify the process highlighted here.
4. Name the process of working with and through others to effectively achieve organisational objectives by efficiently using its limited resources in the changing environment.
5. Planning, Organising, Staffing, Directing and Controlling is the sequence of functions in a process. Name it.
6. Name the intangible force which creates productive relationships among resources of an organisation.
7. Name the function of management which is undertaken in the development, promotion and performance appraisal of subordinates.
8. Name the function of management which is undertaken to measure the performance and follow-up actions.
9. Production manager tries to produce goods at minimum costs. Name the concept which is being focused by management.
10. "The principles of management can be applied to all types of activities." Which characteristic of management is highlighted by this statement?
11. "In an organisation, employees are happy and satisfied, there is no chaos and the effects of management are noticeable." Which characteristic of management is highlighted by this statement?
12. 'Management consists of an on-going series of functions.' Which characteristic of management is highlighted by this statement?
13. Rahul is of the opinion that management is needed in all types of organisations whether working for earning profits or for any social purpose. Which characteristic of management he holds in his view?
14. "McDonald's had to make changes in its menu when it started its business in India." Which characteristic of management is highlighted in this statement?
15. "The functions of management are simultaneously performed by all managers all the time." Which characteristic of management is highlighted by this statement?
16. "A religious place is also needed to be managed like business and non-business organisations." Which characteristic of management is referred here.
17. An organisation is a collection of individuals working at different levels in the organisation." Which characteristic of management is referred to here?
18. "Management activities are performed in all types of organisations in all departments and at all levels." Which characteristic of management is highlighted here?
19. In order to be successful, an organisation must change its goals according to the needs of the environment. Which characteristic of management is highlighted in the statement?
20. What distinguishes a successful manager from a less successful manager is the ability to put the principles and methods of management into practice. Which feature of management is being highlighted here?

21. In an organisation targets are met according to plans, employees are happy and satisfied and there is orderliness instead of chaos. Which characteristic of management is being highlighted here?
22. Identify the basic characteristic of management involved in the statement, 'The activities involved in managing an organisation are common to all organisations, whether economic, social or political'.
23. To meet the objectives of the firm, the management of JMD Infrastructures Ltd. offered employment to a physically challenged person. Identify the managerial objective it is trying to achieve.
24. "With the help of self-motivation and leadership techniques, management helps individuals develop co-operation, commitment, team spirit, etc." The above statement refers to which type of objective of management?
25. Personal growth and development of employees refers to which type of objective?
26. An organisation needs to enhance its profit year after year. Which purpose of organisational objective is achieved here?
27. 'A company uses environment friendly methods of production.' Which objective is the company trying to achieve?
28. "An organisation needs to earn sufficient revenue to cover the cost." Which feature of the organisational objective is being referred to here.
29. "Use of plastic polythene is abandoned by a company to package its product." Which objective is being achieved in this statement?
30. Identify the nature of management when it is practiced as a personal application of existing knowledge to achieve desired results.
31. Identify the nature of management when it is said to be a systematised body of knowledge that explains certain general truths.
32. "The truth, managers are born has been replaced with managers are made." What nature of management is highlighted here?
33. 'A manager applies scientific methods and body of knowledge to a given situation, an issue or a problem in his own unique manner.' Which aspect of nature of management is being discussed here?
34. Give one designation each of top and middle-level management?
35. Name the level of management which is engaged in overseeing the activities of the workers
36. At which level of management does directing take place?
37. Which level of management has the power to decide about the opening of new branch of a business?
38. Identify the level of management at which the managers are responsible for implementing and controlling the plans and strategies of the organisation.
39. Name the level of management which is engaged in taking key decisions.
40. At which level of management, the managers are responsible for the welfare and survival of the organisation?
41. Mohan is working as Manager–Operations. In which managerial level is he working?
42. Which level interprets and explains the policy decisions?
43. Which level of management spends more time on planning as compared to other levels?
44. Name the level of management which is engaged in selection of employees.
45. Name the level of management which is engaged in liaison with outside world.
46. Which level of managers are responsible for coordination?

47. Mr. Rounak, a director of Sunlight Bulbs Limited, gets involved in activities like procurement of raw material, production and dispatch of goods, employees' discipline, etc. Name the level of management Mr Rounak belongs to.
48. Ritu is the manager of the northern division of a large corporate house. At what level does she work in the organization?
49. Which level of managers are responsible for all the activities of first line managers?
50. Which level is known as operative management in an organisation?
51. Which function of management can be said to be as central as the thread in a garland?
52. Which aspect of management helps bring order to endeavours?
53. Name the voluntary action on the part of individuals working together in an enterprise for achieving common objective.
54. Name the concept which binds the employees from top level to the bottom level of the organisation.
55. Name the process which provides the requisite amount, quality, timing and sequence of efforts and ensures that planned objectives are achieved with a minimum of conflict.
56. "The production department is not producing the goods as referred by the marketing department of an organisation." What is lacking in the organisation?
57. The success of 'Dabbawallas' (who deliver tiffin boxes to offices) in Mumbai is an example of which aspect of management?
58. In order to achieve target production of 12,000 units per month, the production manager of a company has to operate on double shifts due to power failure. This leads to achievement of the target of purifiers at a higher production cost. In your opinion, what is lacking in management?
59. Ashutosh Goenka was working in 'Axe Limited', a company manufacturing air purifier. He found that the profits had started declining from last six months. Profit has an implication for the survival of the firm, so he analysed the business environment to find out the reasons for this decline. Identify the level of management at which Ashutosh Goenka was working.
60. A company manufacturing chemicals emits air pollutants, which affect the health of the employees adversely. For this purpose, the company decided to provide medical facilities for regular health check-ups which benefitted the employees a lot. Identify the objectives being attained by the company.

LONG CASE STUDY QUESTIONS :

- Q. 1. Dheerj is working as „Operations Manager“ in Tifco Ltd. Name the managerial level at which he is working. State any four functions he will perform as „Operations Manager“ in this company.
 - Q. 2. Volvo Ltd's target is to produce 10000 shirts per month at a cost of Rs. 100/- per shirt. The Production Manager achieved this target at a cost of Rs. 90/- per shirt. Do you think the „Production Manager“ is effective? Give one reason in support of your answer.
 - Q. 3. Yash Ltd. is facing a lot of problems these days. It manufactures electronic goods like washing machines, microwave ovens, refrigeration and air-conditioners. The company's margins are under pressure and the profits and market marketing department blames production department for producing goods, which are not of good quality to meet customers' expectations. The finance department blames both production and marketing departments for declining return on investment and bad marketing.
1. What quality of management do you think the company is lacking? Justify your answer.

2. State the importance of the concept identified in (a).

Q. 4. Aman, Ahmad and Ally are partners in a firm engaged in the distribution of dairy products in Maharashtra state. Aman is a holder of Senior Secondary School Certificate from Central Board of Secondary Education with Business Studies as one of his elective subjects. Ahmad had done his post graduation in History and Ally in dairy farming. One day there was a serious discussion between Ahmad and Ally regarding the nature of management. Ahmad argued that management was a profession whereas Ally argued against it saying that the legal and medical professions are the only professions because they fulfill all the conditions of profession.

Aman on the basis of his knowledge of business studies explained the nature of management as a profession to Ahmad and Ally.

Explain, how Aman would have satisfied both Ahmad and Ally.

Q. 5. To meet the objectives of the firm, the management of Bhavya Ltd. offers employment to physically challenged persons. Identify the organizational objective it is trying to achieve. Give reason in support of your answer.

Q. 6. B Ltd. wants to modify its existing product, CD players in the market due to decreasing sales. What decisions/steps should each level of management take to give effort to this decisions?

Q. 7. Sonali is the manager of a large company manufacturing garments for kids. She plans her winter collection in the month of August itself. Then, she ensures that there is adequate workforce. She continuously monitors whether production is proceeding according to plans. She asks the marketing department to prepare their promotional and advertising campaigns also.

1. Identify and explain the concept of management explained in the above para.

2. What characteristic feature does the above para highlight? State.

Q. 8. H. Tech Ltd. is a company producing IT services. The company's profits are enough for the survival and growth. The management of the company believes that a satisfied employee creates a satisfied customer, who in turn creates profits that lead to satisfied shareholders. So, it pays competitive salaries and perks to its all employees. All the employees are happy working in the organization because of personal growth and development.

The company has a strong sense of social responsibility. It has set up an engineering college in which one-third of the students are girls to whom the company gives 50% scholarship.

Is the management of H. Tech Ltd. fulfilling its objectives? Justify your answer by giving reasons.

Q. 9. Govinda Ltd. is a highly reputed company. Different functions are performed by different individuals in this company, who are bound together in a hierarchy of relationships. Every individual in the hierarchy is responsible for successful completion of a particular task. Mr. Gauranga is responsible for the welfare and survival of the organization. He formulates overall organizational goals and strategies for their achievement. MR. Nityanand ensures that quality of output is maintained, wastage of materials is minimized and safety standards are maintained. Mr. Sanatan assigns necessary duties and responsibilities to the personnel and motivates them to achieve desired objectives

At what levels of management are MR. Gauranga, Mr. Nityanand and Mr. Sanatan working in Govinda Ltd.? justify your answer.

Q. 10. The management of Vrinda Ltd. strongly believes that the members of an organization should work towards fulfilling the common organizational goals. This requires team work and integration of efforts of all individuals, departments and specialists. This is because all the

individuals and departments depend on each other for information and resources to perform their respective activities. Managers need to reconcile differences in approach, timing, effort or interest. At the same time it should enable all its members to grow and develop. Thus, there is a need to harmonize individual goals and organizational goals.

Q. 11. Sanjana is the branch manager of ABC Handicrafts Pvt. The company's objective is to promote the sales of Indian handloom and handicraft products. Its sells fabrics, furnishings, ready-mades and household items are made out of traditional Indian fabrics. Sanjana decides quantities, variety, colour and texture of all the above items and then allocates resources for their purchase from different suppliers. She appoints a team of designers and crafts people in the company, who developed some prints for bed covers in bright colour on silk. Although they looked very impressive, they were more expensive than they had planned to sell. Average customer could not afford to buy it. Praising their effort, Sanjana suggested that they should keep the silk bed covers for special occasions like Diwali and Christmas and offer the cotton bed covers on a regular basis to keep costs under control.

Identify the functions of management which Sanjana performs by quoting the lines the above para.

Q. 12. XYZ Power Ltd. set up a factory for manufacturing solar lanterns in a remote village as there was no reliable supply of electricity in rural areas. The revenue earned by the company was sufficient to cover the costs and the risks. The demand of lanterns was increasing day by day, so the company decided to increase production to generate higher sales. For this they decided to employ people from the nearby villages as very few job opportunities were available in that area. The company also decided to open schools and crèches for the children of its employees.

1. Identify and explain the objectives of management discussed above.
2. The company is fulfilling the organizational and social objectives of management.

Q. 13. Nishtha is the marketing manager of a company selling laptops. She plans the target sale of 2000 laptops per month. She allocates necessary resources to carry out the plan. She has six salesmen working under her. She works with them, guiding and motivating them to achieve the target sales. At the end of the month, after comparison of actual sales with the target sales she found that actual sales exceeded the target sales. She rewards the efficient employees to motivate them.

1. How does Nishtha prove the importance of management? Explain.
2. Also state any two values which she wants to communicate to the society by her behavior.

Q. 14. Sooraj works as a salesman in a company selling pet accessories and food. He has been given a target of selling 1200 units of the food packets in a month by offering a maximum of 10% discount to his customers. In order to meet his monthly sales target, on the last two days of the months, he offers 15% discount to his customers.

In the context of the above case:

Is Sooraj effective in his work? Explain by giving a suitable reason in support of your answer.

Q. 15. Sujata works as a designer in an export house. As per the terms of an order received by the export house, she has to get 100 units of denim jackets made in 15 days @ Rs. 2000 per jacket. She is able to complete her target production in 20 days because in order to complete the order in 15 days she would have made the workers work overtime. As a result, the cost of production per jacket may have increased by Rs. 100.

In the context of the above case:

Is Sujata efficient in her work? Explain by giving a suitable reason in support of your answer.

Q. 16. Anju and Manju are good friends. Considering the fact that the activities involved in managing an enterprise are common to all organizations, after completing their masters in business management, both of them take up a job at managerial level in different organizations as per their individual areas of interest. Anju takes up a marketing job in a retail company and strives to increase sales whereas Manju joins an NGO and works diligently to realize its objective related to providing employment to specially abled persons. Both of them have to perform a series of continuous, composite, but separate functions. On some days, Anju may spend more time in planning a future display layout and on another day, she may spend time in sorting out an employee's problem. Both Anju and Manju make conscious efforts to build a feeling of team spirit and coordination among diverse individuals with different needs who work under them. The effect of their management is noticeable in their respective departments as the targets are met according to plans, employees are happy and satisfied, and there is orderliness in its functioning rather than chaos.

In context of the above case:

Identify the various features of management highlighted in the above paragraph by quoting lines from it.

Q. 17. Real Alliance Ltd. is a well-known cement company in India. It is able to earn adequate revenues to cover costs. Its capital base, number of employees and production turnover has increased manifold over the years. The rate of profitability of the business is also creditable. The employees of the company are happy and satisfied with their remuneration, working conditions, promotion policy etc. as a part of its moral obligation, the company has taken many initiatives for providing employment to specially abled persons and promoting literacy in the villages adopted by it.

In the context of the above case:

1. Identify and explain the various types of objectives of management being fulfilled by Real Alliance Ltd by quoting lines from the paragraph.

2. List any two values that Real Alliance Ltd. wants to communicate to the society.

Q. 18. Esha works as the cost and risk management head of a company in power sector. As a result of her excellent managerial competence, the company is able to reduce costs and increase productivity. The company belongs to infrastructure sector, where regular amendments are made in the government regulations and policies. She holds regular meetings to ensure that people in her department are not only aware of the related changes but are also able to adapt to these changes effectively. This helps the company to maintain its competitive edge. She motivates and leads her team in such a manner that individual members are able to achieve personal goals while contributing to the overall organizational objective. In the process of fulfilling her duties for the growth of the organization, she helps in providing competitive services, adopting new technology, creating more employment opportunities etc. for the greater good of the people at large.

In context of the above case:

Identify the various reasons that have made management so important by quoting lines from the paragraph.

Q. 19. Ramarajuna joins an IT firm as a system analyst after completing his masters in Computer Science. As the nature of his work demands he has to work in very close coordination with all the departmental heads in the firm, very soon Ramarajuna realizes that each departmental head has own individual style of working. They differ greatly in their day-to-day approach to work. They tend to deal with a given situation, an issue or a problem through a combination of their own experience, creativity, imagination, initiative and innovation.

In the context of the above case:

Identify and explain the nature of management highlighted in the above case.

Q. 20. Dharam is a well-known businessman in the field of publishing. He owes the success of his business to his own education in business management and his team of certified management consultants. Therefore, he decides to send both his children Danush and Damini abroad to acquire a degree in business management in their individual area of expertise. He feels that all over the world there is marked growth in management as a discipline, but still it is not considered to be a full-fledged profession for certain reasons.

In the context of the above case:

1. Explain the reasons because of which Dharam considers management as a discipline.
2. Critically examine the various reasons because of which management is not considered to be a full-fledged profession.

Q. 21. Kartik joins a garment factory as a plant supervisor in Lucknow. He observes that the output of some workers is very low as compared to the standards set for their performance. On analyzing the reasons for the same, he finds out that a lot of time of the workers is wasted in getting the requisite materials issued from the store. Whereas on asking, the store keeper complains that there is no harmony in the working of the production department as a whole. Every day the workers approach him at the least minute to procure different kinds of threads, laces, mirrors, buttons etc. if it is not available in the store then he has to place an order with the purchase officer. As a result, a lot of time of the workers is wasted. So, in order to integrate the various production activities, henceforth, Kartik ensures that the store keeper is informed well three days in advance about the requisite materials. Consequently, the store keeper is able to keep the materials ready for the workers every morning in accordance with their requirements.

In context of the above case:

1. Identify and explain the quality of management that Kartik has introduced in the working of the production department as a corrective measure to control the output of the workers.
2. State briefly and two points highlighting the importance of quality of management identified in part (a).

Q. 22. Sridhar's father is working as a section in-charge in a government office. Identify the level of management at which he is working? State any five functions that he has to perform at this level.

Q. 23. Geetika is working in a private sector bank. One of her key function relates to the formulation of the overall organizational goals and strategies of the bank. Identify the level of management at which she is working? State any three other functions that she has to perform at this level.

Q. 24. Arundhati has been promoted to the post of Marketing Division Head of a soft drink company. Identify the level of management at which she will be working henceforth. State any four functions that she will have to perform at this level.

Q. 25. Bhuvan argues that management is required in all kinds of organizations whereas Piyush feels that management is not required in non-business organizations such as school, club, hospitals, etc. who is correct?

Q. 26. Mohan has retired from the post of a foreman in a factory. At what level of management is he working?

Q. 27. „Sonu Nigam“ the famous playback singer always spends time for practice and adds his creativity in his singing. Like Sonu Nigam, Mr. Rajiv, manager of Headlines Ltd. uses his creativity and practice management principles under different situations to manage the

business. The employees are happy and satisfied as he every day reward employees for their punctuality and efficiency.

Identify the nature of management highlighted above.

Name other two aspects of nature of management.

Identify the values followed by Mr. Rajiv.

Q. 28. Bhuvan Ltd., a garment manufacturing Company set the target production of 100 garments per month at the estimated cost of Rs. 200 per garment. Mohan, a worker worked double shift and manufactured around 150 garments but at the estimated cost of Rs. 230 per garment. On the other hand, Ravi another worker focus on cost and handled resources very carefully so the manufactured 90 garments but at the estimated cost of Rs.190 per garment. Third worker maintained the balance and achieved target of 100 garment at the estimated cost of Rs. 200 per garment.

Identify the quality possessed by Ravi, Mohan and what they are lacking.

What quality is possessed by third worker?

Which worker is preferred by management?

Q. 29. Management of Alpha Ltd. has installed a special recycling plant to recycle the waste instead of dumping the waste in ground. It is also providing employment opportunities to local residents. Company started a school nearby for the children of their employees.

Identify the objectives company is fulfilling.

(ii) Quote the lines from above para which indicate those objective.

Q. 30. Directors of Bhuvan Ltd. assigned the task of implementing the plans and policies framed by the board to all the departmental heads. Departmental head appointed supervisors, superintendent, executives, etc. so that work can be assigned to workers as per the plans supervisors kept a check on workers as per the plan.

Identify the feature of management highlighted in above para.

Explain that feature.

Q. 31. Alpha Ltd. is a Company that manufacturers mobile phones and accessories. Its profits are declining nowadays. The sales department blames production department for low quality, the production department blames purchase department for not supplying good quality parts.

What quality of management is lacking in the above case?

Explain the nature of the concept.

Q. 32. A group of people believes that management is a systematic body of knowledge that explain certain general truth and is based on logical observation.

Identify and explain the nature of management discussed in above case.

Q. 33. Unique enterprises is able to achieve the target production of 5,000 units within the prescribed time; however to achieve this target they hired extra workers on adhoc and spent around is 40,000 extra to pay the adhoc workers so that target production can be achieved on time.

Do you think unique enterprise is effective or efficient?

Was their decision to hire adhoc workers to achieve the target was correct?

Explain the concept of management highlighted above.

Q. 34. In an organization sales department wants to increase the sale by 20% so sales department planned to offer extra discounts to customers. Finance department raised objection on it as they sat it will result in loss of revenue and company may face liquidity problem.

Name the importance of coordination referred here.

State other two importance of coordination.

Q. 35. Mr. Rajiv and Arun are responsible for welfare of the whole organization. Their job is very complex they have to develop long term objectives, policies and review the work of different heads at different level. Mr. John and Mr. Singh are responsible for the working of department they are heading, they formulate short term departmental objectives in accordance with organizational objectives.

Mr. Philip, Mrs. Archana, Mrs. Kamlesh and Mrs. Kavita are in direct contact with the workforce consisting of various employees and workers. They are responsible for quality of work and providing good working conditions to workers.

State the three level of management.

Name the persons who are involved in different level from the above para.

Q. 36. The manager of Alpha Ltd. is very efficient and effective and makesure all the employees and workers in his team perform the task on time with minimum cost. His main focus is on cost cutting so he never listens to the demand of workers for increasing wages. He even gives no opportunity to worker for promotion. As a result workers started becoming frustrated and disheartened all the time.

Which objective of management could not be achieved by the manager.

State other two objectives of management.

State any one value ignored by the manager.

Q. 37. The management of Amaira Ltd. strongly believes that the members of the organization should work toward fulfilled the common organizational goals. This requires team work and integration of efforts of all individuals departments and specialists. This is because all the individuals and departments depend on each other for information and resources to perform their respective activities. Manager needs to reconcile differences in approach, timing, efforts and interest. At the same time it should enable all its members to grow and develop. Thus, there is a need to harmonize individual goals and organizational goals.

State the concept of management discussed above.

State any three features of the concept identified in above para.

State value referred in above para.

Q. 38. Mega Ltd. manufactured water-heaters. In the first year of its operations, the revenue earned by the company was just sufficient to meet its cost. To increase the revenue, the company analysed the reasons behind the less revenues. After analysis, the company decided:

To reduce the labour cost by shifting the manufacturing unit to a backward area where labour was available at a very low rate.

To start manufacturing solar water-heaters and reduce the production of electric water-heaters slowly.

This will not only help in covering the risks but also help in meeting other objectives.

Identify and explain the objectives of management discussed above.

State any two values which the company wanted to communicate to society.

Q. 39. Ritu is the manager of the northern division of a large corporate house. At what level does she work in the organization? What are the basic functions?

Q. 40. Mr. Nitin Singhania's father has a good business of iron and steel. He wants to go to the USA for his MBA but his father thinks that he should join the business. On the basis of emerging trends, do you think that Mr. Singhania should send his son to the USA? Give any three reasons in support of your answer.

41 Jayant is working as Head Relationship Manager in the wealth management division of a private sector bank. He has created an internal environment which is conducive to an effective and efficient performance of his team of ten relationship management executives. A typical day at work in Jayant's life consists of a series of interrelated and continuous functions. He decides the targets for his department which are in line with the objectives of the organization as a whole. The future course of action for his team members is laid out well in advance. The various resources required by the relationship managers like an Paid with GPS system, account opening forms, brochures, details of account holders etc. are made readily available to them. The executives are given sufficient authority to carry out the work assigned to them. Jayant works in close coordination with the human Resource Manager in order to ensure that he is able to create and maintain a satisfactory and satisfied work force in his department. Through constant guidance and motivation, Jayant inspires them to realize their full potential. He offers them various types of incentives from time to time keeping in view their diverse individual needs. Moreover, he keeps a close watch on their individual performances in order to ensure that they are in accordance with the standards set and takes corrective actions whenever needed.

In context of the above case:

Identify the concept being referred to in the following line, “He created an internal environment which is conducive to an effective and efficient performance of his team of ten relationship management executives.”

Identify and describe the various functions of the concept as identified in part (a) of the question by quoting lines from the paragraph.

Q. 42. Ajay and Sanjay are childhood friends. Sanjay had lost his right hand in an accident in childhood. They meet after a long time in a restaurant. On being asked, Sanjay tells Ajay that he feels very discounted in managing his family business after the death of his father as it doesn't match with his areas of interest. Ajay knows that Sanjay possess extraordinary skills in management although he hasn't acquired any professional degree in management. Therefore, he asks Sanjay to wind up his business in India and join him in his hotel business in Dubai as an Assistant Manager in Sales and Marketing Division.

In context of the above case:

Can Sanjay be deployed at the post of Assistant Manager in Sales and Marketing Division though he hasn't acquired any professional degree in management? Explain by giving suitable justifications in support of your answer.

List any two values that are reflected in this act of Ajay.

Q 43. Indian Railways has launched a new broad-gauge solar power train which is going to be a path breaking leap towards making trains greener and more environment friendly. Name the objective of management achieved by Indian Railways in the above case.

Q 44. Rishitosh Mukerjee has recently joined AMV Limited, a company manufacturing refrigerator. He found that his department was under-staffed and other departments were not cooperating with his department for smooth functioning of the organisation. Therefore, he ensured that his department has the required number of employees and its cooperation with other departments is improved. Identify the level at which Rishitosh Mukerjee was working.

Q 45. The marketing manager of 'Informatics Limited' always keeps a check on the changes happening in the surroundings and instructs the research and development department to improve the products accordingly. This habit of the marketing manager helps the company to keep an edge over the competitors. Which feature of management is depicted in the above case?