

OCET 2011

Sr. No. :

Question Booklet Series : A

Important : Please consult your Admit Card / Roll No. Slip before filling your Roll Number on the Test Booklet and Answer Sheet.

Roll No.

In Figures

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In Words

O.M.R. Answer Sheet Serial No.

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Signature of the Candidate : _____

Subject : M. Com. (Honours)

Time : 90 minutes

Number of Questions : 85

Maximum Marks : 85

DO NOT OPEN THE SEAL ON THE BOOKLET UNTIL ASKED TO DO SO

INSTRUCTIONS

1. Write your Roll No. on the Question Booklet and also on the OMR Answer Sheet in the space provided and nowhere else.
2. Enter the Subject and Series Code of Question Booklet on the OMR Answer Sheet. Darken the corresponding bubbles with **Black Ball Point / Black Gel pen.**
3. Do not make any identification mark on the Answer Sheet or Question Booklet.
4. To open the Question Booklet remove the paper seal (s) gently when asked to do so.
5. Please check that this Question Booklet contains **85** questions. In case of any discrepancy, inform the Assistant Superintendent within 10 minutes of the start of test.
6. Each question has four alternative answers (A, B, C, D) of which only one is correct. For each question, darken only one bubble (A or B or C or D), whichever you think is the correct answer, on the Answer Sheet with **Black Ball Point / Black Gel pen.**
7. If you do not want to answer a question, leave all the bubbles corresponding to that question blank in the Answer Sheet. No marks will be deducted in such cases.
8. Darken the bubbles in the OMR Answer Sheet according to the Serial No. of the questions given in the Question Booklet.
9. Negative marking will be adopted for evaluation i.e., 1/4th of the marks of the question will be deducted for each wrong answer. A wrong answer means incorrect answer or wrong filling of bubble.
10. For calculations, use of simple log tables is permitted. Borrowing of log tables and any other material is not allowed.
11. For rough work only the sheets marked "Rough Work" at the end of the Question Booklet be used.
12. The Answer Sheet is designed for **computer evaluation**. Therefore, if you do not follow the instructions given on the Answer Sheet, it may make evaluation by the computer difficult. **Any resultant loss to the candidate on the above account, i.e., not following the instructions completely, shall be of the candidate only.**
13. After the test, hand over the Question Booklet and the Answer Sheet to the Assistant Superintendent on duty.
14. In no case the Answer Sheet, the Question Booklet, or its part or any material copied/ noted from this Booklet is to be taken out of the examination hall. Any candidate found doing so would be expelled from the examination.
15. A candidate who creates disturbance of any kind or changes his/her seat or is found in possession of any paper possibly of any assistance or found giving or receiving assistance or found using any other unfair means during the examination will be expelled from the examination by the Centre Superintendent / Observer whose decision shall be final.
16. **Telecommunication equipment such as pager, cellular phone, wireless, scanner, etc., is not permitted inside the examination hall. Use of calculators is not allowed.**

1. Which one of the following is not a dimension of the managerial grid theory of leadership ?

- (A) Country Club Management
- (B) Impoverished Management
- (C) Team Management
- (D) Democratic Management

2. Consider the following stages of planned change :

- 1. Moving
- 2. Refreezing
- 3. Unfreezing

Which one of the following is the correct sequence of the above according to Kurt Lewin ?

- (A) 1-2-3
- (B) 3-1-2
- (C) 2-3-1
- (D) 1-3-2

3. Which one of the following is the correct sequence with regard to communication process ?

- (A) Sender-Message-Encoding-Receiver-Channel Decoding-Feedback
- (B) Message-Sender-Encoding-Receiver-Channel-Decoding-Feedback
- (C) Encoding-Message-Sender-Decoding-Feedback-Receiver-Channel
- (D) Sender-Message-Encoding-Channel-Receiver-Decoding-Feedback

4. Match List -I with List-II and select the correct answer using the code given below the Lists:

List-I (Tool)

- A. Test checking
- B. Cash counting
- C. Division of labour
- D. Trend analysis

List-II (Nature of Function)

- 1. Physical verification
- 2. Internal control
- 3. Overall assessment
- 4. Selective verification

Code :

A B C D

- (A) 3 2 1 4
- (B) 3 1 2 4
- (C) 4 2 1 3
- (D) 4 1 2 3

5. Which one of the following is not a method of performance appraisal ?
- (A) Accounting method
 - (B) Behaviorally-anchored rating scale method
 - (C) Forced distribution method
 - (D) Paired comparison method
6. Which one of the following statements relating to a company secretary are not correct ?
- (A) He is not likely to perform any duties towards shareholders
 - (B) He is the mouthpiece of the Board of directors
 - (C) He may be considered to be the head of the administrative section of a company
 - (D) He is to arrange for Board meetings
7. Which one of the following is an analytical method of job evaluation ?
- (A) Classification method
 - (B) Point-rating method
 - (C) Projection method
 - (D) Ranking method
8. Match List I with List II and select the correct answer using the code given above the Lists :

List-I	List-II
(Contributor)	(Management Thought/Theory)
A. Mary Parker Follett	1. Human relations
B. Henri Fayol	2. Integration theory
C. Elton Mayo	3. Scientific management
D. F.W.Taylor	4. Principles of management

Code :

A B C D

- (A) 3 1 4 2
 - (B) 2 4 1 3
 - (C) 2 1 4 3
 - (D) 3 4 1 2
9. You have the information that X Ltd. has declared 40% dividend. Which one of the following does it actually mean ?
- (A) X Ltd. has declared 40% of net profit as dividend
 - (B) X Ltd. has declared 40% of profits after tax as dividend
 - (C) X Ltd. will give dividend @ 40% on issued capital
 - (D) X Ltd. will give dividend @ 40% on paid -up capital

10. Match List I with List II and select the correct answer using the code given below the list :

List-I	List-II
A. Doctrine of indoor management	1. Kotla Venkataswami vs. Ramamurthy
B. Untrue statement in prospectus	2. Ashbury Railway Carriage and Iron vs. Riche
C. Doctrine of ultra vires	3. Green Wood vs. Leather Shod Wheel Co.
D. Doctrine of constructive notice	4. Royal British Bank vs. Turquand

Code :

A B C D

(A) 4 2 3 1

(B) 4 3 2 1

(C) 1 3 2 4

(D) 1 2 3 4

11. Which one of the following exceptions for doctrine of indoor management was provided from Ruben vs. Great Fingall Consolidated case ?

(A) Knowledge of irregularity

(B) Forgery

(C) Suspicion of irregularity

(D) An act outside apparent authority

12. Which one of the following management thinkers argued in favour of separating planning from operation ?

(A) Henri Fayol

(B) Luther Gulick

(C) L.F. Urwick

(D) F.W. Taylor

13. Identify the correct sequence of the following with regard to delegation of authority :

1. Creation of obligation

2. Authorization of actions

3. Determination of expected results

4. Assignment of duties

Select the correct answer using the code given below :

Code :

(A) 3-2-4-1

(B) 1-2-4-3

(C) 1-4-2-3

(D) 3-4-2-1

14. Consider the following statements with regard to 'management by objectives' :

1. Overall objectives are set at the top of the organizational hierarchy.

2. Individual objectives coincide with the objectives of the organization.

3. Performances of employees are evaluated periodically.

Which of the statement(s) given above is/are correct ?

(A) 1, 2 and 3

(B) 2 and 3 only

(C) 1 and 3 only

(D) 1 only

15. In which one of the following theories is it assumed that the psychological forces shaping peoples' behaviour are largely unconscious, and that a person cannot understand his or her own motivations ?

- (A) Maslow's theory (B) Herzberg's theory
(C) Freud's theory (D) McGregor theory of X and Y

16. Consider the following statements :

Matrix organisation is

1. most suitable when a project of a temporal nature is to be executed.
2. mostly seen in R & D and engineering organizations.

Which of the statement(s) given above is/are correct ?

- (A) 1 only (B) 2 only
(C) Both 1 and 2 (D) Neither 1 nor 2

17. Who among the following has advanced Transactional Analysis as an explanation of interpersonal communication strategy ?

- (A) Thomas A Harris (B) Eric Frank
(C) Muriel James (D) Eric Berne

18. Match List-I with List-II and select the correct answer using the code given below the Lists :

List-I	List-II
(Theory of Motivation)	(Contributor)
A. X, Y theory	1. Frederick Herzberg
B. Expectancy theory	2. J Stacey Adams
C. Two factor theory	3. Douglas McGregor
D. Equity theory	4. Victor Vroom

Code :

- | | A | B | C | D |
|-----|---|---|---|---|
| (A) | 3 | 1 | 4 | 2 |
| (B) | 2 | 4 | 1 | 3 |
| (C) | 2 | 1 | 4 | 3 |
| (D) | 3 | 4 | 1 | 2 |

19. If a situation calls for pooling the authority of two or more managers, it is referred to as :

- (A) Splintered authority (B) Centralized authority
(C) Decentralized authority (D) Recentralized authority

20. Which one of the following functions is concerned with synchronizing and unifying the actions of a group of people in an organization ?
- (A) Directing (B) Controlling
(C) Coordinating (D) Staffing
21. The balance brought out between economic and social models of decision-making as advanced by Herbert A Simon is called :
- (A) Rational model (B) Satisfying model
(C) Irrational model (D) Satisfying model
22. For calculating, which one of the following is Dr. Aykroyd's formula applied ?
- (A) Living wage (B) Fair wage
(C) Real and nominal wage (D) Need based minimum wage
23. Gangplank theory of communication, advanced by Henri Fayol, is an example of which one of the following :
- (A) Vertical upward communication
(B) Vertical downward communication
(C) Lateral or horizontal communication
(D) Cyclic or circular communication
24. Which one of the following is signified by the Moosa Goolam Ariff vs. Ebrahim Goolam Ariff case ?
- (A) The certificate of incorporation is a conclusive proof of validity
(B) The certificate of incorporation is for the commencement of the business
(C) The certificate of incorporation places limit on the working of the Directors
(D) Company can be revived after dissolution
25. A mixed marine policy means :
- (A) Combination of fire and marine losses coverage
(B) Combination of voyage and time policies
(C) Combination of all types of risk on the sea
(D) Combination of export credit insurance and marine insurance
26. A building worth five lakhs of rupees is insured for one lakh rupees. There is an average clause in the policy. A portion of the building valued one lakh of rupees is destroyed by fire. The owner can claim and recover :
- (A) One lakh rupees
(B) Twenty thousand rupees minus the sale of proceeds of the debris
(C) Five lakh rupees
(D) One lakh rupees minus the sale of proceeds of the debris

27. Company Law Information Memorandum, as per section 60 (B) of the Companies Act, 1956 is related to :

- (A) The Directors responsibility statement
- (B) Corporate governance
- (C) Initial public offering
- (D) Accounting standard relating to finance and investment companies

28. Maslow's need-hierarchy theory of motivation has classified the human needs into following five categories :

1. Safety needs
2. Esteem needs
3. Social needs
4. Physiological needs
5. Self-actualization needs

Which one of the following is correct hierarchy of the above needs from low order to high order ?

- (A) 1-4-3-2-5
- (B) 4-1-3-2-5
- (C) 5-3-2-4-1
- (D) 4-1-2-5-3

29. Which one of the following is not included by Henry Mintzberg in the depiction of managerial roles ?

- (A) Interpersonal role
- (B) Informational role
- (C) Decisional role
- (D) Organizing role

30. If net sales for the year are Rs. 2,00,000 and debtors are Rs. 40,000; the average collection period will be :

- (A) 40 days
- (B) 73 days
- (C) 60 days
- (D) 45 days

31. The income and expenditure account of a school will be debited by :

- (A) Tuition fees
- (B) Fines realized from students
- (C) Annual Prizes given out of Prize Fund
- (D) Cost of maps on Geography

32. Statutory Report :

- (A) Shall be prepared by Board of Directors and forwarded 21 days before the statutory meeting
- (B) Shall be prepared by the Secretary and forwarded 21 days before the statutory meeting
- (C) Can be prepared by any one and there is no time period prescribed
- (D) Shall be prepared by the auditor and forwarded 30 days before the statutory meeting

33. Which one of the following is the penalty imposed under the Companies Act for contravening the provisions relating to acquisition and transfer of shares ?

- (A) Imprisonment for a term extending to three years or with fine which may extend to rupees fifty thousand or both
- (B) Imprisonment for term extending to six years or with fine which may extend to rupees ten thousand or both
- (C) Imprisonment for a term extending to one year or with fine which may extend to rupees five thousand or both
- (D) Imprisonment for a term extending to five years or with fine which may extend to rupees twenty-five thousand or both

34. Which among the following can issue shelf prospectus ?

- (A) Any company
- (B) Only public limited company
- (C) Any public financial institution
- (D) Only private companies

35. Every person has insurable interest in his own life up to :

- (A) A maximum of Rs. 5,00,000
- (B) Twenty times his net salary drawn
- (C) An unlimited extent provided the premium payable does not exceed 20% of his sales salary
- (D) An unlimited extent

36. Physical verification of fixed assets is the primary responsibility of the :

- (A) Auditor
- (B) Management
- (C) Government
- (D) Shareholders

37. Auditing Standards differ from auditing procedures in that the procedures relate to :

- (A) Measures of performance
- (B) Audit principles
- (C) Acts to be performed
- (D) Audit judgements

38. Under which of the following situations must dissolution of partnership take place ?

1. At the expiry of the term
2. On the completion of a particular adventure
3. On death, insolvency or retirement of a partner

Select the correct answer using the code given below :

Code :

- (A) 1, 2 and 3
- (B) 3 only
- (C) 2 and 3 only
- (D) 1 and 2 only

39. Statutory auditor of a company in the case of a casual vacancy may be appointed by the :

- (A) Board of Directors (B) Managing Director
(C) Extraordinary General meeting (D) Government concerned

40. The first annual general meeting of company must be held within :

- (A) One month from the date of its incorporation
(B) Six months from the date of its incorporation
(C) 12 months from the date of its incorporation
(D) 18 months from the date of its incorporation

41. Consider the following statements :

A statutory auditor of a public limited company claims that he has the following legal rights in relation to his duties :

- 1. Right to refuse to make a report**
- 2. Right of access to books of accounts and registers**
- 3. Right to seek clarification from directors and officers**
- 4. Right to make statement in the general meeting**

Of the above statements :

- (A) 1, 2, and 3 are correct (B) 1, 2, and 4 are correct
(C) 1, 3, and 4 are correct (D) 2, 3 and 4 are correct

42. In stock exchange operations, when the speculator buys the right to sell a certain number of shares on an agreed amount at a specified time it is known as :

- (A) no option (B) put option
(C) call option (D) double option

43. Match List-I with List-II and select the correct answer using the code given below the Lists :

List-I (Selection Step)	List-II (Objective)
A. Reference checks	1. Swift evaluation of candidate
B. Preliminary interview	2. Evaluation of candidate including measuring mannerisms, vocabulary, temperament, etc.
C. Selection test	3. Check authenticity provided in application blanks
D. Comprehensive interview	4. Measuring IQ of the candidate

Code :

- | | A | B | C | D |
|-----|----------|----------|----------|----------|
| (A) | 3 | 1 | 4 | 2 |
| (B) | 3 | 4 | 1 | 2 |
| (C) | 2 | 1 | 4 | 3 |
| (D) | 2 | 4 | 1 | 3 |

- 44. Complete consolidation as a class of business combination may include :**
- (A) Mergers and amalgamations
 - (B) Pools and cartels
 - (C) Trusts and holding companies
 - (D) Trade associations and chambers of commerce
- 45. When an incoming partner brings in his share of goodwill in cash, it should be adjusted by crediting :**
- (A) Goodwill Account
 - (B) Incoming partner's capital account
 - (C) All Partner's Capital Accounts
 - (D) Old Partner's Capital Accounts
- 46. Under which one of the following conditions does false positive staffing error occur ?**
- (A) Selection as well as performance scores are high
 - (B) Selection scores are low and performance scores are high
 - (C) Selection scores are high and performance scores are low
 - (D) Both selection and performance scores are low
- 47. Which of the following conditions must be satisfied in a claim for loss by fire ?**
1. There must be actual fire.
 2. Fire must be accidental.
 3. Cause of fire must be ascertainable.
 4. The goods must have been destroyed, not damaged by fire.
- Select the correct answer using the codes given below :**
- Codes :**
- (A) 1 and 2
 - (B) 1 and 3
 - (C) 2 and 3
 - (D) 3 and 4
- 48. Plate-Glass is typical type of accident insurance and it is mainly applicable to :**
- (A) Personal accident
 - (B) Motor cars
 - (C) Retail trade
 - (D) Premises of the insured
- 49. 'Doctrine of Subrogation' is used in :**
- (A) Life Insurance
 - (B) Fire Insurance
 - (C) Marine Insurance; Fire Insurance
 - (D) Joint Life Insurance

50. Consider the following statements :

The Exim Bank provides finance in boosting exports in :

- 1. Greenfield Projects**
- 2. Brownfield Expansion**
- 3. Non-Overseas Acquisition**
- 4. Providing short term finance for production of quality goods**

Of the above statements :

- (A) 1 and 2 are correct (B) 1 and 4 are correct
(C) 2 and 3 are correct (D) 3 and 4 are correct

51. Upon the dissolution of a firm, the piecemeal distribution of cash should be done in such a way that the final unpaid amounts are in the :

- (A) Sacrificing Ratio (B) Profit-Sharing Ratio
(C) Capital Ratio (D) Equal Ratio

52. Match List-I with List-II and select the correct answer using the codes given below the lists :

List-I

- A. Duties of auditors**
B. Rights of auditors
C. Liabilities of auditors
D. Removal of auditors

List-II

- 1. Access to Books of company**
2. Penalty for non-compliance with sections 227 to 229
3. Company in general meeting
4. To make a report

Codes:

A B C D

- (A) 4 1 2 3
(B) 2 3 1 4
(C) 1 4 3 2
(D) 3 2 4 1

53. Consider the following functions of a stock exchange :

- 1. Providing a ready market for securities**
- 2. Helping capital formation**
- 3. Regulating the capital structure of a company**
- 4. Regulating the public deposits with companies**

Of the above functions :

- (A) 1, 2, 3 and 4 are correct (B) 1, 2, and 3 are correct
(C) 1 and 2 are correct (D) None is correct

54. Match List I with List II and select the correct answer using the code given below the Lists :

List-I (Document)	List-II (Use)
A. Bill of lading	1. To certify the origin of goods
B. Consular invoice	2. To transport cargo by ship
C. Packing slips	3. To inform about the contents of the package

Code :

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

55. For which of the following purposes can share premium be used ?

- (A) All purposes written in choice B, C and D
- (B) Issue of Bonus Share
- (C) Writing off the company's preliminary expenses
- (D) Writing off the premium on redemption of Preference Shares

56. 'Bill of lading' is issued by :

- (A) Indian commercial banks
- (B) Foreign banks
- (C) Shipping company
- (D) Exporters

57. Capital Redemption Reserve Account is available for :

- (A) Reorganization of share capital
- (B) Issue of Bonus Share
- (C) Redemption of redeemable debenture
- (D) Redemption of redeemable Preference Share

58. Consider the following basic steps involved in the process of control :

1. Identifying the strategic control points
2. Establishing the standards
3. Measuring performance against standards
4. Correcting deviations from the standards

The correct sequence of the above steps in the process of control is :

- (A) 1, 4, 3, 2
- (B) 4, 3, 2, 1
- (C) 2, 1, 4, 3
- (D) 2, 3, 1, 4

59. V. A. Graicunas has identified three sets of superior subordinate relationship, which are Direct single relationship, Direct Group relationship and Cross relationship.

Now if there are two, three, four and five subordinates respectively under one superior then in this context which one of the following pairs is correctly matched ?

Number of the subordinates	Total number of relationship
(A) 2	08
(B) 3	18
(C) 4	48
(D) 5	98

60. The main difference between delegation and decentralization is that :

- (A) Delegation refers primarily to transfer of authority from one individual to another while decentralization refers to systematic delegation of authority to all units in an organization
- (B) Delegation of authority can take place without decentralization whereas there cannot be decentralization without delegation of authority
- (C) Delegation represents sharing of excessive burden of key managerial personnel while decentralization refers to division of top managerial operations
- (D) Delegation may take place due to administrative, technical and routine reasons while decentralization involves deliberate action for the smooth functioning of the organization

61. Management by exception introduces :

- (A) Selective, responsibility oriented reporting
- (B) Reporting of significant variances
- (C) Requirements of full reports on performance
- (D) Computation of actuals in different spheres of performance

62. When shares are forfeited, capital account is debited by :

- (A) Forfeited Amount
- (B) Called up amount on share
- (C) Nominal Value of share
- (D) Paid up amount on share

63. Balance Sheet audit is an audit in which :

- (A) Balance Sheets of a number of years are audited
- (B) Audit of financial statements is done
- (C) Audit is done at the end of the financial year
- (D) Verification of assets and liabilities is done

64. 'Teeming and lading' refers to which one of the following ?

- (A) Misappropriation of cash receipts from debtors
- (B) Misappropriation of cash by showing fictitious purchases
- (C) Issue of cheque when there is insufficient bank balance
- (D) Cheques received from debtors but not deposited within reasonable time

65. The term 'kiting' refers to which one of the following ?

- (A) Non-recording of cash receipts
- (B) Manipulation in bank accounts
- (C) Showing higher depreciation in fixed assets
- (D) Inflating expenditure

66. Consider the following statements :

- 1. The verification of assets and liabilities is primarily the responsibility of the management.**
- 2. Auditor has to satisfy that valuation of assets has been correctly made as per accounting standards and generally accepted principles.**

Which of the statement(s) given above is/are correct ?

- (A) 1 only
- (B) 2 only
- (C) Both 1 and 2
- (D) Neither 1 nor 2

67. Remington provided the following information about its balance sheet :

Cash	100
Accounts receivable	500
Stockholders' equity	700
Accounts payable	200
Bank loans	1,000

Based on the information provided, how much are Remington's liabilities ?

- (A) 200
- (B) 1200
- (C) 1900
- (D) 600

68. Effective direction does not depend on the :

- (A) Communication process
- (B) Forces at the subordinate level
- (C) Ability of the manager
- (D) Deployment of human resources

69. Which one of the following does not fall under audit planning (AAS-8) ?

- (A) Developing the audit programme
- (B) Development of overall plan
- (C) Knowledge of the client's business
- (D) Performance of the peer firms

70. An organization structure is effective if it enables individuals to contribute to the objectives of the enterprise. This is known as :

- (A) Scalar Principle
- (B) Principle of functional definition
- (C) Principle of unity of objectives
- (D) None of the above

71. Which one of the following orders indicates the correct logical order of managerial functions ?

- (A) Organizing, planning, directing, staffing, coordination and control
- (B) Planning, Organizing, Staffing, Directing, coordination and control
- (C) Planning, directing, organizing, staffing, control and coordination
- (D) Organizing, planning, staffing, directing, control and coordination

72. Which one of the following pairs is not correctly matched ?

- (A) Value of any security : The real value of any security is determined by the prior rights to the return of income
- (B) Debenture : It possesses maximum safety and normally offers regular and fixed income
- (C) Preference share : It offers reasonable safety as well as regular and fixed income by way of dividend
- (D) Equity share : It invites speculative tendency among the investors. There is risk of loss in such a share.

73. Which one of the following formulae is used to calculate 'Cross Relationship' under span of control ?

- (A) $n \{n - 1\}$
- (B) $n \{2n - 1\}/n$
- (C) $n \{2n + n - 1\}/n$
- (D) None of the above

74. A public limited company may in the general meeting, resolve to capitalize any part of the amount standing to the credit of any of its reserve accounts, upon the recommendation of the :

- (A) Managing Director
- (B) Board of Directors
- (C) Financial Advisers
- (D) Shareholders

75. According to the Companies Act, 1956, a private company must have at least :

- (A) Seven directors
- (B) Three directors
- (C) Two directors
- (D) One director

76. An enterprise incorporated by a Special Act of Parliament on the State Legislature intending to carry on some business of national importance is called :

- (A) Public company
- (B) Statutory corporation
- (C) Registered company
- (D) Registered statutory company

77. Which item is not taken in account while computing current ratio :

- (A) Sundry Debtors
- (B) Furniture
- (C) Inventory
- (D) Creditors

78. What is the correct sequence of the following actions taken by an auditor ?

1. Physical verification of assets
2. Routine checking
3. Preparing the audit programme
4. Vouching

Select the correct answer using the code given below :

Code :

- (A) 1-4-2-3
- (B) 2-1-4-3
- (C) 3-2-4-1
- (D) 4-3-1-2

79. Who/Which determines the scope of work of statutory audit ?
- (A) The Shareholders (B) Law
(C) The Management (D) The Government
80. A special resolution for the alternation of the objects clause of the Memorandum of Association of a company having been passed, the alteration is to be confirmed by the :
- (A) Court concerned (B) Central Government
(C) Company Law Board (D) Creditors of the Company
81. The last page of the record of proceedings of each meeting in minutes book shall be dated and signed by the Chairman of the same meeting within a period of 30 days of the conclusion of the meeting or in the event of death or inability of the Chairman within that period by :
- (A) The Managing Director
(B) Any Director
(C) The Secretary
(D) Director duly authorized by the Board for that purpose
82. The doctrine of indoor management seeks to :
- (A) Protect outsider against the company
(B) Protect company against the outsider
(C) Determine the relations between company and Directors
(D) Determine the relationship between Directors and auditor
83. Consider the following steps in the preparation of an audit programme :
1. To ascertain the nature and scope of audit and its objectives
 2. To obtain different records, viz., articles and memorandum of associations, agreement deeds, prospectus and other documents
 3. To evaluate the systems of keeping accounts and internal check and internal control system in operation
 4. To obtain detailed list of books of accounts and list of personnel responsible for different jobs
- Which one of the following is the correct sequence of steps involved in the preparation of an audit programme ?
- (A) 1-2-3-4
(B) 3-4-2-1
(C) 4-3-2-1
(D) 1-3-2-4

84. Match List-I with List-II and select the correct answer using the codes given below the lists :

List-I

(Company Issue)

- A. Affirmation of compliance with the registration formalities**
- B. Classes of shares into which share capital is divided**
- C. Rules for forfeiture of shares**
- D. Name and address of the company auditor**

List-II

(Company Document)

- 1. Certificate of incorporation**
- 2. Statutory declaration**
- 3. Memorandum of Association**
- 4. Articles of association**
- 5. Prospectus**

Code :

A B C D

- (A) 1 4 3 5**
- (B) 5 4 3 1**
- (C) 2 3 4 5**
- (D) 4 1 5 2**

85. An auditor may be likened to a company's :

- (A) Bull**
- (B) Bear**
- (C) Lap Dog**
- (D) Watch Dog**

ROUGH WORK

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