# www.Padasalai.Net www.TrbTnpsc.com அறம் பயிற்சி மையம், மடத்துக்குளம்

தொகுப்பு : ந.சண்முகசுந்தரம் (அறம் ஆசிரியர்) அ.எண்: 96598 38789

HIGHER SECONDARY FIRST YEAR	a. Joint Enterprise b. Government Company
03.12.2023	c. Co-operative Society d. Sole Proprietor
	3. A major disadvantage of sole proprietor-ship is
COMMERCE	a. Limited liability b. Unlimited liability
CHAPTER 1	c. Easy Formation d. Quick decision
I. Choose the Correct Answer	4. From the following which one is Noncorporate form of
1. In Pandiyas Dynasty the place where	business?
the goods are sold is	a. Joint stock company b. Sole trading business
a) Angadi b) Market c) Nalangadi d) Allangadi	c. Government company d. Co-operatives
2. Hindrance of place is removed by	CHAPTER 5
	I. Choose the Correct Answer
a) Transport b) Warehouse c) Salesman d) Insurance	1. The firm of Hindu Undivided Family is managed by
3. Who wrote "Arthasasthra"?	whom?
a) Kautilya b) Kambar c) Thiruvalluvar d) Elangovadigal	a. Owner b. Karta c. Manager d. Partner
4. Trade and Commerce was common to Dynasty.	2. In the firm of Hindu Undivided Family, how one gets
a) Pallava b) Chola c) Panidya d) Chera	the membership?
5 was first sultan who paved way in the dense	a. By Agreement b. By Birth
forest and helped traders to move from one market place	c. By Investing Capital d. By Managing
to others place for their commercial caravans.	<b>3. The members in the joint hindu family are called</b>
a) Balban b) Vascoda Gama c) Akbar d) Alauddin Khilij	a. Karta b. coparceners c. generations d. partners
CHAPTER 2	4. 'Only the male members in the family get the right of
I. Choose the Correct Answer	inheritance by birth' as
1. The Primary objective of a business is	a. Hindu law b. Mitakshara Law
a. Making Profit b. Not Making Profit	c. Dayabhaga law d. None of these
c. Special skill d. None of the above	5. A partnership is formed by
2. Occupation of a Doctor is	a. agreement b. relationship among persons
a) Employment b) Business c) Profession d) Sole Proprietor	c. the direction of government d. Friendship
3. The following does not characterise business activity?	CHAPTER 6
a) Production of goods and services b) Presence of Risk	I. Choose the Correct Answer
c) Sale or exchange of goods and services d) Salary or wages	1. The relationship between outsidersvand the company is
4. Activities undertaken out of love and affection or with	defined in
social service motive are termed as:	a) Prospectus b) Articles of Association
a) Economic activities b) Monetary activities	c) Memorandum of Association
c) Non Economic Activities d) Financial Activities	d) Certificate of Incorporation
	2. Table A of the Companies Act is a
CHAPTER 3	a) Model minutes book b) Model form of Balance Sheet
I. Choose the Correct Answer	c) Model of AOA d) Model of MOA
1. The industries engaged in extraction of iron ore are	3. Which of the following is created by a Special Act of
known as	Parliament or in State Assemblies?
a. Construction Industries b. Manufacturing Industries	a) Chartered company b) Foreign company
c. Extraction Industries d. Genetic Industries	c) Government company d) Statutory company
2. Production which involves several stages for	4. The Board of directors of a company is elected by
manufacturing finished products is known as	a) Creditors b) Debtors
a. Analytical Industry b. Synthetic Industry	c) Debenture holders d) Share holders (members)
c. Processing Industry d. None of the above	<b>5.</b> Companies established as a result of a charter granted
3. Normally high level risk involved in	by the King or Queen of a country is called
a. Industry b. Commerce c. Trade d. All of the above	a) Chartered companies b) Statutory companies
CHAPTER 4	c) Registered companies d) Foreign companies
I. Choose the Correct Answer	CHAPTER 7
1. Which is the oldest form of Business organisation?	I. Choose the Correct Answer:
a. Sole Proprietorship b. Partnership	1. Membership in a cooperative organization is:
c. Co-operative Society d. Company	a) Not open to all b) Selective c) Open to all d) None of them
2. In which form the owner, establisher and manager is	2. Cooperative fails because of
2. In which for in the owner, establisher and manager is	2. Cooperative fails because 01

a) Unlimited membership b) Cash trading

only one?

www.Padasalai.Net www.TrbTnpsc.com அறம் பயிற்சி மையம், மடத்துக்குளம் தொகுப்பு : ந.சண்முகசுந்தரம் (அறம் ஆசிரியர்) அ.எண்: 96598 38789 c) Mismanagement d) Loss-making (a) 1936 (b) 1935 (c)1934 (d) 1933 3. All cooperatives are established with 4. Bankers are not only dealers of money but also leaders a) Philanthropic motive b) Service motive in c) Profit motive d) Reform motive (a) Economic development (b) Trade development (c) Industry development 4. Consumers Co-operation was first successful in (d) Service development 5. Which of the following is not a function of a central a) England b) USA c) Swiss d) India 5. Rochdale society of equitable pioneers was started by bank? a) Robert owen b) H.C.Calvert c) Talmaki d) Lambert (a) Guiding and regulating the banking system of a country (b) Deal with the general public **CHAPTER 8** (c) Acts essentially as Government banker I. Choose the Correct Answer (d) Maintains deposit accounts of all other banks 1. A Multinational Corporation can be defined as a firm **CHAPTER 11** which a) is beyond the control of any government I. Choose the Correct Answer b) is one of the top 200 firms in the world 1. Which bank is not a Industrial Bank? c) owns companies in more than one country (a) ICICI (b) HSBC (c) SIDBI (d) IDBI d) All the above 2. The Local Area Banks are promoting 2. Centralised control in MNC's implies control exercised (a) Rural savings (b) Business savings (c) Industrial development (d)Agricultural development by a) Branches b)Subsidiaries c) Headquarters d) Parliament 3. Foreign banks are begun their operation since 3. Enterprises operating in several countries but managed (a) 1978 (b) 1979 (c) 1980 (d) 1976 from one country is termed as **CHAPTER 12** a) Government company b) Multinational Company I. Choose the Correct Answer c) Private company d) Joint Venture 1. Electronic banking can be done through 4. Dispersal of decision making power (a) Computers (b) Mobile phones to branches/affiliates/subsidiaries by (c) ATM (d) All of the above head office represents 2. Minimum how much amount can be transferred through a) Centralisation b) Decentralisation c) Power d) Integration RTGS? 5. Coca-Cola company is an example of (a) Any amount (b) 50,000 (c) 2 lakh (d) 5 lakh a) MNC b) Government company 3. The largest commercial bank of India c) Joint Venture d) Public company (a) ICICI (b) SBI (c) PNB (d) RBI **CHAPTER 9** 4. In which kind of account, it is compulsory to deposit I. Choose the Correct Answer certain amount at certain time? 1. The share capital of the government (a) Saving deposit (b) Fixed deposit company must not be less than (c) Current deposit (d) Recurring deposit b) 60 % a) 75 % 5. Which of the following is not a type of advance provided c) 95 % d) 51 % 2. The oldest form of organisation in public sector by commercial bank? a) Public Sector Undertakings b) Departmental Undertakings (a) Collecting and supplying business information c) Multi National Corportions d) Statutory Corportion (b) Overdraft (c) Cash credit (d) Discounting of bills 4. A Government company purchases shares in the name **CHAPTER 13** of I Choose the Correct Answer b) President a) Prime Minister 1. Warehouses remove the hindrance of c) Chief Justice of India d) State Chief Minister c) Risk b) Time d) Knowledge a) Person 5. The primary objective of the state enterprises is to 2. A warehouse holds goods as a center. a) Earn profit b) Provide Employment a) Marketing b) sorting c) distribution d) selling c) Serve the People d) All the Above can be given as a collateral security for getting 3. **CHAPTER 10** financial assistance from bank. I. Choose the Correct Answer a) Dock warrant b) Warehouse receipt 1. Which bank has the power to issue bank notes? c) Dock receipt d) Warehouse warrant 4. \_\_\_\_\_ warehouses are licensed by the government and (a) Central bank (b) Commercial bank (c) Co-operative banks (d) Foreign banks are permitted to accept the goods on bond. b) Cold Storage c) Public d) All the Above 2. The Central bank of India is a) Bonded (a) PNB (b) SBI (c) ICICI (d) RBI warehouses are used for storing perishable 5. 3. The Reserve Bank of India commenced its operations goods like fruits, vegetables etc.

a) Bonded

b) Private

c) Cold storage d) Co-operative

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CHAPTER 14	2. The Stakeholders of Socially Responsible business units
I. Choose the Correct Answer	are except
1. Transport removes the hindrance of	(a) Share Holders (b) Employees
a. Time b. Place c. Person d. Knowledge	(c) Government (d) Company
2. Air consignment note is prepared in forms	3. Assuming Social Responsibility of business helps the
a. One b. Two. c. Three d. Four	enterprise in
3 is a document acknowledging the receipt of	(a) Increase profit (b) Decrease profit
goods by a carrier	(c) Sustainability (d) Equilibrium
a. Waybill b. Consignment note	4. Socially Responsible business provides goods at
c. Charter party d. Bill of lading	(a) high price (b) low price
4. Which is the fastest means of transport?	(c) reasonable price (d)moderate price
a. Rail b. Road c. Sea d. Air	5. Social Responsibility towards employees represents the
CHAPTER 15	following except
I. Choose the Correct Answer	(a) reasonable remuneration (b) proper facilities
1. The basic principle of insurance is	(c) Social security (d) exploitation
	CHAPTER 18
a) Insurable Interest b) Co-Operation	I. Choose the Correct Answer
c) Subrogation d) Proximate causa	1. Which of the following helps in
2 is not a type of general insurance	maximising sale of goods to society?
a) Marine Insurance b) Life Insurance	a) Business success b) laws and regulations
c) Fidelity Insurance d) Fire Insurance	c) Ethics d) Professional management
3. Which of the following in not applicable in insurance	2. Ethics is important for
contract?	a) Top management b) Middle level managers
a) Unilateral contract b) Conditional contract	c) Non managerial employees d) All of them
c) Indemnity contract d) Contribution	3. Which of the following does not ensure effective ethical
4. Which one of the following is a type of marine	practices in a business enterprise
insurance?	a) Publication of a code b) Involvement of employees
a) Money Back Policy b) Cargo Insurance	c) Establishment of compliance mechanisms d) none of them
c) Hull Insurance d) both b & c	4. The role of top management is to guide the entire
CHAPTER 16	organisation towards
	(a) General behaviour (b) Organisavtion behaviour
I. Choose the Correct Answer	(c) Ethically upright behaviour (d) Individual behaviour
1. A continuing relationship which provides a licence privileges to do business and provides training,	5. The ethical conduct of employees leading to standard
	practices results in
merchandising for a consideration is called	(a) good behaviour (b) bad behaviour
a) Franchising b) Factoring c) Supply Chain Management d) Exchange	(c) ethical behaviour (d) correct decision making
<ul> <li>c) Supply Chain Management</li> <li>d) Exchange</li> <li><b>2. Buying and selling of goods through electronic network</b></li> </ul>	CHAPTER 19
	I. Choose the Correct Answer
is known as a) E-commerce b) internet c) Website d) Trade	1. What is defined as the provision of money at the time
	when it is required?
3. An organization carrying out activities to move goods	a. finance b. bank c. cash management d. none of these
from producer to consumer is (a) Transport (b) Logistics (c) Channels (d) Marketing	2. Internal sources of capital are those that are
	a generated through outsiders such as suppliers
<b>4. The main benefit of Logistics is</b> (a)Productivity (b) Cost Minimisation	b. generated through loans from commercial banks
	c. generated through issue of shares
	d. generated within the business
5. The main benefit of outsourcing is	3. Debenture holders are entitled to a fixed rate of
(a) Productivity (b) Cost reduction	a. Dividend b. Profits c. Interest d. Ratios
(c) Skill (d) Units	4. Public deposits are the deposits which are raised
CHAPTER 17	directly from
I. Choose the Correct Answer	a. The public b. The directors c. The auditors d. The owners
1. Which type of Responsibility gives the benefit to the	5. Equity shareholders are the of a company
Society out of its profits earned?	a. Creditors b. Owners c. Debtors d. Employees
(a) Legal (b) Ethical (c) Moral (d) Economic	· · · · · · · · · · · · · · · · · · ·

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N. Construction of the second s	
CHAPTER 20	c. To raise the national income
I. Choose the Correct Answer	d. To obtain all types of goods.
1. An instrument representing ownership interest in	5. Internal trade can be classified intocategories
securities of a foreign issuer is called	a. Three b. Four c. Two d. Five
a. an ownership certificate b. a depositary receipt.	CHAPTER 23
c. an ownership receipt d. None of the above.	I. Choose the Correct Answer
2. Issuance of DRs is based on the increase of demand in	1. Trade middleman who acts as a link between
the	wholesaler and customers refers to a
a. International market b. Local market	a. Producer b. Broker c. Retailer d. Customer
c. Existing shareholders d. All of the above	2. Who is the first middleman in the channel of
3. ADRs are issued in	distribution?
a. Canada b. Chinac. India d. The USA	a. Wholesaler b. Producer c. Retailer d. Customer
4. Depositary receipts that are traded in an international	3buy the goods from the producer and sell it to
market other than the United States are called	the retailers.
a. Global Depositary Receipts	a. Manufacturer b. Wholesaler c. Retailer d. consumers
b. International Depositary Receipts.	4 are agents who merely bring the buyer and the
c. Open Market Depositary Receipts	seller into contact.
d. Special Drawing Rights.	a. Broker b. Commission agent
5bond is a special type of bond issued in the	c. Selling agent d. stockiest
currency other than the home currency.	5. Merchant middlemen can be classified into
a. Government Bonds	categories.
b. Foreign Currency Convertible Bond	a. Three b. Two c. Five d. Four
c. Corporate Bonds d. Investment Bonds	CHAPTER 24
CHAPTER 21	
I. Choose the Correct Answer	I. Choose the Correct Answer
1. MSMED Act was enacted in the year	1. Retailers deal in quantity of goods
(a) 2004 (b) 2007 (c) 2006 (d) 2008	a) Small b) Large c) Medium d) Limited <b>2. Small scale Fixed retailers include</b>
2. MSMEs are important for the nation's economy	
because they significantly contribute to	a) General stores b) Pedlars c) Cheap Jacks d) Hawkers
(a) industrial production (b) exports	3. Small shops which deal in a particular line of products are called as
(c) employment (d) all the above	a) Market traders b) Single line stores
3. Self help groups convert the savings into a common	c) Sugar market d) Street stalls
fund known as	4are mobile traders who deal in low priced articles
(a) Common fund (b) Group corpus fund	with no fixed place of business.
(c) Group fund (d) none of the above	a) Shopping malls b) Super markets
4. There are distinct modes of credit to Self Help	c) Street stalls d) Itinerant traders
Groups.	CHAPTER 25
(a) 1 (b) 2 (c) 3 (d) 4	I. Choose the Correct Answer
5. Investment limit of a micro enterprise under	1. Movement of goods , services, intellectual property,
manufacturing sector does not exceed lakhs	human assets, technology and so on among the countries.
(a) 10 (b) 20 (c) 25 (d) 50	(a) International Trade (b) International business
CHAPTER 22	(c) Entrepot Trade (d) Internal trade
I. Choose the Correct Answer	2. Goods are imported for purpose of re-export to another
1. The purchase of goods from a foreign country is called	country is termed as
a. Import b. Export c. Entrepot d. Re-export	(a) Import Trade (b) Export Trade
2. When goods are imported for the purpose of export it is	(c) Entrepot Trade (d) International trade
called as	3. Movement of goods , services among the countries.
a. Foreign Trade b. Home Trade c. Entrepot d. Trade	(a) International Trade (b) International business
3 acts as a connective link between the producer	(c) Entrepot Trade (d) Internal trade
and the consumer.	4. Selling of goods from home country to foreign country
a. Trade b. Industry c. Commerce d. Business	is called
4. The aim of home trade is	(a) Home Trade (b) Entrepot Trade
a. To raise the standard of living	(c) Foreign Trade (d) Joint Venture
b. To provide the essential goods and services economically	

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<ul> <li>c. Choose the Correct Answer</li> <li>L. EVC stands for</li> <li>a) Export Pronotion Connell</li> <li>c) Export Promotion Connell</li> <li>c) State Training Centre</li> <li>d) State Training Comportant</li> <li>d) State Training Centre</li> <li>d) State Training Comportant</li> <li>d) State Training Centre</li> <li>d) State Training Comportant</li> <li>d) Charge State Training Comportant</li> <li>d) State Training Comportant</li> <li>d) Charge State Training Comportant</li> <li>d) State Training Comportant</li> <li>d) Charge State Traini</li></ul>	CHAPTER 26	(b) Special Drawing Rights held by the Government
<ul> <li>I. EPC stands for         <ul> <li>a) Export processing commission             b) Export Promotion Congress</li> <li>Charter Approximation Commission             c) Export Carriage council             d) Export Promotion Congress</li> <li>S. IC is expansion for             a) State Training Connel             c) State Training Connel             concept to the exporter to by the goods             c) State Training Connel             c) Contract             c) Contract             c) Contract             consideration             s) Solid Permately space due             c) Contract             c) Contract (c) Offer (d) Acceptanee             sonortice to Tra</li></ul></li></ul>		
a) Export processing commission b) Export Promotion Council c) Export Carriage council c) Export Promotion Congress 2. STC is expansion for 3. State Training Centre b) State Training Centre c) State Training Centre b) State Training Centre c) State Training Centre b) State Training Centre c) Sta		
b) Export Promotion Council c) Export Carriage council () Export Promotion Coungress STG is exponent on congress STG is exponent of the sport of		
<ul> <li>d) Export Promotion Congress</li> <li>d) Export Promotion Congress</li> <li>2. ST(15) expansion for</li> <li>2. ST(15) expansion for</li> <li>d) State Training Centre</li> <li>d) State Training Centre&lt;</li></ul>		
<ul> <li>2. STC is expansion for</li> <li>a) State Training Centre</li> <li>b) State Training Council</li> <li>c) State Training Centre</li> <li>c) State Training Centre</li> <li>d) State Training Centre</li> <li>d) State Training Centre an ent to the exporter to buy the goods</li> <li>a) Invoice</li> <li>b) Indent c) Enquiry (d) Charter Party</li> <li>4. The exporter to buy the goods</li> <li>a) Shate Training Centre</li> <li>d) Bind T Lafing</li> <li>c) Mate's Receipt (d) Consult Invoice</li> <li>c) The Exporter appoint the</li></ul>		
a) State Training Centre b) State Training Council CHAPTER 29 c) State Training Centre d) State Training Council control to a State Training Centre d) State Training Council d) State Training Centre d) State Training Cen		
<ul> <li>c) State Trading Centre d) State Trading Corporation</li> <li>3. An</li></ul>	-	
<ul> <li>3. An arreement enforceable by law is a sent to the exporter to by the gods approved promise and every set of promises, forming the consideration for each other, is an a Shirping Bill bill of Lading approved promise and every set of promises, forming the consideration for each other, is an a Shirping Bill bill of Lading approved promise and every set of promises, forming the consideration for each other, is an a sent to fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a consideration for each other, is an a sent of fulfill the customs formalities a constant of the custom of the customs of the custom of the custom of the distribute of the di</li></ul>		
sent to the exporter to buy the goods a) Invoice b) Indem c) Enquiry d) Charter Party 4. The		
<ul> <li>a) Invoice b) Ident o) Enquiry d) Chatre Party</li> <li>4. The</li></ul>		
<ul> <li>4. The</li></ul>		
<ul> <li>receipt of goods on the ship issued by the Captain a) Shipping Bill b) Bill of Lading b) Bill of Consular Ivoice c) Consular Ivoice c) Consular Ivoice c) Cartaer (a) Consular Ivoice c) CharTER 27 c) Choose the Correct Answer c) CharTER 27 c) Choose the Correct Answer c) CharTER 27 c) Choose the Correct Answer c) Careant on Tariff and Trade was signed on a. 0-Cotober-1947 c) 2.8-October-1947 c) 2.9-October-1947 c) 2.8-October-1947 c) 2.8-October-1947 c) 2.8-October-1947 c) 2.9-October-1947 c) 2.8-October-1947 c) 2.8-October-1947 c) 2.9-October-1947 c) 2.8-October-1947 c) 2.9-October-1947 c) 2.9-Octo</li></ul>		
<ul> <li>a) Shipping Bill b) Bill of Lading</li> <li>c) Mate's Receipt d) Consult Invoice</li> <li>c) Mate's Receipt d) Consult Invoice</li> <li>c) The Expecters appoint the agent to fulfill the customs formalities</li> <li>a) Clearing Agent b) Forwarding Agent (b) Agreement inglating and antere (b) Agreement signifies</li> <li>(a) Agreement inglation and the set of the set</li></ul>		
<ul> <li>c) Mate's Receipt d) Consular Invoice</li> <li>5. The Exporters appoint the</li></ul>		
<ul> <li>5. The Exporters appoint the agent to fulfill the customs formalities a like and the customs format against public policy.</li> <li>Charpter R 77</li> <li>Chaore to Correct Answer</li> <li>Charpter 1947</li> <li>Choose the Correct Answer</li> <li>Charpter S 20 Cotober-1947</li> <li>Charpter S 20 Cotober S 20</li></ul>		
customs formalities       0         a) Clearing Agent       b) Forwarding Agent         c) Commission Agent       d) Factor         (c) ChAPTER 27       (c) Agreement violating legal procedure         1. Choose the Correct Answer       (d) Agreement violating legal procedure         1. General Agreement on Tariff and Trade was signed on       (a) Correct Answer         1. General Agreement on Tariff and Trade was signed on       (a) Correct Answer         2. WTO was estabilished on       (a) L-1-1995         3. 1-1-1995       (b) 1-1-1997         (c) 1-1-1995       (c) 1-1-1994         3. The headquarter of WTO is located at       (a) Naidi contract         a. New York       (b) General Council         c. Administrative Council       (c) General Council         c. The Statement which discloses a record of transactions between the residents of one country and residents of any and paramets         (c) Statement of Receipts and Payments       (b) Balance of Tayments Account         (c) Receipts and Payments       <		3. Void agreement signifies
<ul> <li>a) Clearing Agent b) Forwarding Agent c) Commission Agent d) Factor (C) Agreement violating legal procedure (c) Both Second contract (c) Be absolute &amp; unqualified (c) Both promise (c) Barbar (c) Balance of Trade (c) Statement of Receipts and Payments coundits of foreign country.</li> <li>(c) Racceipts and Payments coundits of a Corrent Account (c) Gereital Account (c) Balance of Trade (c) Statement of Receipts and Payments Account (c) Balance of Trade (c) Barbar (c) Balance of Trade (c) Barbar (c)</li></ul>		(a) Agreement illegal in nature
<ul> <li>c) Commission Agent d) Factor CHAPTER 27</li> <li>d) Agreement against public policy.</li> <li>4. Cheose the Correct Answer</li> <li>c) General Agreement on Tariff and Trade was signed on a. 30-October-1947</li> <li>d. 28-October-1947</li> <li>d. 26-October-1947</li> <li>d. 76-day to day administration of WTO is located at</li> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> <li>c) Choose the Correct Answer</li> <li>c) The Statement with discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>d. 36-lance of Payments councils consists of foreigncountry.</li> <li>d. 30-lance of Payments Account</li> <li>d) Balance of Trade</li> <li>c) Receipts and Payments Account</li> <li>d) Chrotis Capital (b) Private Capital</li> <li>d. 30-tober the contract (Capital A)</li> <li>d) Brither and Official Capital</li> <li>d) Both Urrent Account and Official Capital</li> <li>d) Both Private</li></ul>		(b) Agreement not enforceable by law
CHAPTER 27I. Choose the Correct Answer(a) Cacital Trade was signed on a. 30-October-1947(b) Be unqualified (c) Be absolute & unqualified (c) Both be absolute & unqualified 		(c) Agreement violating legal procedure
<ul> <li>1. Choose the Correct Answer</li> <li>(a) General Agreement on Tariff and Trade was signed on <ul> <li>a. 30-October-1947</li> <li>b. 29-October-1947</li> <li>c) 23-October-1947</li> <li>c) 23-October-1947</li> <li>d) 26-October-1947</li> </ul> </li> <li>(a) Context with or by a minor is a <ul> <li>(a) Valid contract</li> <li>(b) Void contract</li> <li>(c) Voidable contract</li> <li>(c) Voidable at the option of either party.</li> <li>(c) North value deformance of the contract and obligations by the parties, the contract a. Is discharged</li> <li>(c) Becomes void d. Becomes legal</li> <li>(c) Mich of the following persons can perform the contract?</li> <li>(c) RatPTER 28</li> <li>(c) Choose the Correct Answer</li> <li>(c) Actounting Statement</li> <li>(d) Accounting Statement</li> <li>(d) Accounting Statement</li> <li>(e) Scataneant of Receipts and Payments</li> <li>(c) Receipts and Payments Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Rental (c) Both Private and Official Capital</li> <li>(e) Banking Capital (c) Both Private and Official Capital</li> <li>(f) Both Private Capital</li> <li>(g) Banking Capital (c) Both Private and Official Capital</li> <li>(h) Private Capital</li> <li>(h) Both Private and Official Capital</li></ul></li></ul>		(d) Agreement against public policy.
<ul> <li>i. General Agreement on Tariff and Trade was signed on <ul> <li>a. 30-October-1947</li> <li>b. 29-October-1947</li> <li>c. 28-October-1947</li> <li>d. 26-October-1947</li> <li>d. 1-1-1995</li> <li>d. 1-1-1925</li> <li>d. 1-1-1925</li> <li>d. 1-1-1925</li> <li>d. 1-1-1925</li> <li< th=""><th>CHAPTER 27</th><th>4. Acceptance to be valid must</th></li<></ul></li></ul>	CHAPTER 27	4. Acceptance to be valid must
<ul> <li>a. 30-October-1947</li> <li>b. 29-October-1947</li> <li>c. 28-October-1947</li> <li>d. 26-October-1947</li> <li>d. 1-1-1996</li> <li>b. 1-1-1997</li> <li>c. 1-1-1995</li> <li>d. 1-1-1994</li> <li>d. 1-1-1994</li> <li>c. Headquarter of WTO is located at</li> <li>a. New York b. London c. Geneva d. Brazil</li> <li>d. The day to day administration of WTO is entrusted with <ul> <li>a. Executive Council</li> <li>b. General Council</li> <li>c. Administrative Council</li> <li>d. General Body</li> </ul> </li> <li>World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> </ul> </li> <li>I. Choose the Correct Answer <ul> <li>I. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payments councils consists of</li> <li>(a) Current Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(e) Banking Capital (b) Private Capital</li> <li>(c) Broeign capital long- term loan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private Capital</li> <li>(c) Braking Capital (c) Private Capital</li> <li>(e) Banking Capital (d) Both Private and Official Capital</li> <li>(f) Hermodificial Capital includes</li> </ul> </li> </ul>	I. Choose the Correct Answer	(a) Be absolute (b) Be unqualified
<ul> <li>c. 28-October-1947 d. 26-October-1947</li> <li>c. WTO was estabilished on <ul> <li>a. 1-1-1996 b. 1-1-1997</li> <li>c. 1-1-1995 d. 1-1-1994</li> </ul> </li> <li>a. The headquarter of WTO is located at <ul> <li>a. New York b. London c. Geneva d. Brazil</li> </ul> </li> <li>4. The day to day administration of WTO is entrusted with <ul> <li>a. Executive Council b. General Council</li> <li>c. Administrative Council d. General Body</li> </ul> </li> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> <li>C. Choose the Correct Answer</li> <li>The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>(e) Banking Capital long- term loan and foreign currency reserve are recorded under <ul> <li>(a) Official Capital (b) Private and Official Capital</li> <li>(b) Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> </ul> </li> </ul></li></ul>	1. General Agreement on Tariff and Trade was signed on	(c) Both be absolute & unqualified (d) Be conditional.
<ul> <li>2. WTO was estabilished on</li> <li>a. 1-1-1995</li> <li>b. 1-1-1995</li> <li>c. 1-1-1995</li> <li>d. 1-1-195</li> <li>d. 1-1-195</li></ul>	a. 30-October-1947 b. 29-October-1947	5. A contract with or by a minor is a
<ul> <li>a. 1-1-1995 b. 1-1-1997 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. 1-1-1995 d. 1-1-1994 (d) Voidable at the option of either party.</li> <li>c. Graptal to b. Corner d. All the above (d) Account (e) Sanking Capital (b) Private and Official Capital (e) Banking Capital (b) Private and Official Capital</li> <li>d. The term official capital includes</li> </ul>	c. 28-October-1947 d. 26-October-1947	(a) Valid contract (b) Void contract
<ul> <li>c. 1-1-1995 d. 1-1-1994 CHAPTER 30</li> <li>3. The headquarter of WTO is located at <ul> <li>a. New York</li> <li>b. London</li> <li>c. Geneva</li> <li>d. Brazil</li> </ul> </li> <li>a. Executive Council b. General Council <ul> <li>c. Administrative Council d. General Body</li> <li>S. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> </ul> </li> <li>c. Choose the Correct Answer <ul> <li>c. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade (c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payment scouncils consists of <ul> <li>(a) Current Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(d) Both Current Account (c) Digital Account</li> <li>(d) Both Current Account (c) Private Capital</li> <li>(e) Banking Capital (b) Private Capital</li> <li>(c) Banking Capital (b) Private and Official Capital</li> <li>(d) Both Current Account (c) Banking Capital (c) Both Private and Official Capital</li> <li>(e) Banking Capital (d) Both Private and Official Capital</li> </ul> </li> </ul></li></ul></li></ul>	2. WT <mark>O</mark> was estabilished on	(c) Voidable contract
<ul> <li>c. 1-1-1995 d. 1-1-1994 CHAPTER 30</li> <li>3. The headquarter of WTO is located at <ul> <li>a. New York b. London c. Geneva d. Brazil</li> <li>4. The day to day administration of WTO is entrusted</li> <li>with <ul> <li>a. Executive Council</li> <li>b. General Council</li> <li>c. Administrative Council d. General Body</li> </ul> </li> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> </ul> </li> <li>6. Choose the Correct Answer <ul> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payment scouncils consists of</li> <li>(a) Current Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(c) Receipts and Payments Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>(e) Reactificat (b) Private Capital</li> <li>(c) Branking Capital (b) Private Capital</li> <li>(c) Branking Capital (b) Private and Official Capital</li> <li>(d) Both Current ficial capital includes</li> </ul> </li> </ul></li></ul>	a. 1-1- <mark>19</mark> 96 b. 1-1-1997	(d) Voidable at the option of either party.
<ul> <li>3. The headquarter of WTO is located at <ul> <li>a. New York</li> <li>b. London</li> <li>c. Geneva</li> <li>d. Brazil</li> </ul> </li> <li>4. The day to day administration of WTO is entrusted with <ul> <li>a. Executive Council</li> <li>b. General Council</li> <li>c. Administrative Council</li> <li>d. General Body</li> </ul> </li> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo</li> <li>d. Hongkong <ul> <li>CHAPTER 28</li> </ul> </li> <li>1. Chose the Correct Answer</li> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment</li> <li>(b) Balance of Trade</li> <li>(c) Raceipts and Payments</li> <li>(d) Accounting Statement</li> <li>(d) Both Current Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>(e) Banking Capital</li> <li>(c) Provised Capital</li> <li>(d) Both Current Account and Capital Account</li> <li>(e) Banking Capital</li> <li>(f) Both Current Account and Capital Account</li> <li>(a) Official Capital</li> <li>(b) Private Capital</li> <li>(c) Banking Capital</li> <li>(d) Both Private capital</li> <li>(e) Banking Capital</li> <li>(f) Both Current Account and Capital Account</li> <li>(f) Both Current Account and Capital Account</li> <li>(g) Both Current Account and Capital Account</li> <li>(h) Capita</li></ul></li></ul>	c. 1-1-1995 d. 1-1-1994	
<ul> <li>a. New York b. London c. Geneva d. Brazil</li> <li>4. The day to day administration of WTO is entrusted with <ul> <li>a. Executive Council</li> <li>b. General Council</li> <li>c. Administrative Council d. General Body</li> </ul> </li> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong CHAPTER 28</li> </ul> </li> <li>1. Choose the Correct Answer <ul> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(c) Racounting Statement</li> <li>(d) Account (b) Capital Account</li> <li>(d) Rocurrent Account (b) Capital Account</li> <li>(d) Both Current Account (c) Eartil (c) Eartil (c) Private Capital</li> <li>(e) Banking Capital (d) Both Private and Official Capital</li> <li>(d) Both Current Account (d) Derivate Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(d) Both Private Capital (c) Both Private and Official Capital</li> <li>(d) Both Private Capital (c) Eartil Includes</li> </ul> </li> </ul>	3. The headquarter of WTO is located at	
<ul> <li>4. The day to day administration of WTO is entrusted with</li> <li>a. Executive Council b. General Council</li> <li>c. Administrative Council d. General Body</li> <li>S. World bank is located at</li> <li>a. Washington DC b. New York c. Tokyo d. Hongkong CHAPTER 28</li> <li>I. Choose the Correct Answer</li> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>(d) Accounting Statement</li> <li>(e) Statement Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>(e) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital includes</li> </ul>	-	_
<ul> <li>with <ul> <li>a. Executive Council</li> <li>b. General Council</li> <li>c. Administrative Council</li> <li>d. General Body</li> </ul> </li> <li>a. Washington DC b. New York c. Tokyo d. Hongkong <ul> <li>CHAPTER 28</li> <li>c. Choose the Correct Answer</li> <li>a. Promisor alone</li> <li>b. Legal representatives of promisor</li> <li>c. Agent of the promisor d. All the above</li> </ul> </li> <li>a. Promisor alone</li> <li>b. Legal representatives of promisor</li> <li>c. Agent of the promisor d. All the above</li> <li>a. A, B, C jointly promised to pay ₹ 50,000 to D. Before</li> <li>performace of the contract, C dies. Here, the contract</li> <li>a. Becomes void on C's death</li> <li>b. Should be performed by A and B alone.</li> <li>d. Should be performed by A and B alone.</li> <li>d. Should be renewed between A, B and D.</li> <li>t. The Balance of Payments</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>3. Foreign capital long- term loan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private Capital</li> <li>(c) Banking Capital (c) Both Private and Official Capital</li> <li>4. The term official capital includes</li> </ul>	4. The day to day administration of WTO is entrusted	
<ul> <li>a. Executive Council b. General Council c. Administrative Council d. General Body</li> <li>S. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong CHAPTER 28</li> <li>c. Choose the Correct Answer</li> <li>f. Choose the Correct Answer</li> <li>c. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payment scouncils consists of (a) Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>3. Foreign capital long- term loan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private Capital</li> <li>(c) Backing Capital (d) Both Private and Official Capital</li> <li>4. The term official capital includes</li> </ul> </li> <li>2. Which of the following persons can perform the contract? <ul> <li>a. Promisor alone</li> <li>b. Legal representatives of promisor</li> <li>c. Agent of the promisor d. All the above</li> <li>3. A, B, C jointly promised to pay ₹ 50,000 to D. Before</li> <li>performace of the contract, C dies. Here, the contract</li> <li>a. Becomes void on C's death</li> <li>b. Should be performed by A and B along with C's legal representatives.</li> <li>c. Should be performed by A and B alone.</li> <li>d. Should be renewed between A, B and D.</li> <li>4. Which of these parties cannot demand performance of promise?</li> <li>a. Promisee b. Any of the Joint Promisees</li> <li>c. On the death of a Promisee, his Legal Representative.</li> <li>d. Stranger to the Contract</li> </ul> </li> <li>3. A person is said to be a third person if he is not a a. promisor b. promise c. agent d. Legal Representative</li> </ul>		E
<ul> <li>c. Administrative Council d. General Body</li> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> </ul> </li> <li>i. Choose the Correct Answer <ul> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payments councils consists of <ul> <li>(a) Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>(e) Banking Capital (b) Private Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(d) Difficial Capital (d) Both Private and Official Capital</li> </ul> </li> <li>2. The term official capital includes</li> <li>2. The term official capital includes</li> <li>3. A B C jointly promised to pay ₹ 50,000 to D. Before performate to pay ₹ 50,000 to D. Before performate to pay ₹ 50,000 to D. Before performate to pay ₹ 50,000 to D. Before a. Becomes void on C's death b. Should be performed by A and B along with C's legal representatives.</li> <li>(c) Statement of Receipts and Payments countic to a should be renewed between A, B and D.</li> <li>4. Which of these parties cannot demand performance of promise?</li> <li>(a) Official Capital (b) Private Capital (c) Banking Capital (d) Both Private and Official Capital</li> </ul></li></ul>	a. Executive Council b. General Council	0
<ul> <li>5. World bank is located at <ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong</li> <li>CHAPTER 28</li> </ul> </li> <li>i. Choose the Correct Answer <ul> <li>1. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payment scouncils consists of <ul> <li>(a) Current Account (b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>3. Foreign capital long- term loan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> </ul> </li> <li>4. The term official capital includes</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>4. The term official capital includes</li> </ul></li></ul>		
<ul> <li>a. Washington DC b. New York c. Tokyo d. Hongkong CHAPTER 28</li> <li>J. Choose the Correct Answer</li> <li>J. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payments councils consists of (a) Current Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>3. Foreign capital long- term Ioan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private capital (c) Banking Capital (d) Both Private and Official Capital</li> <li>4. The term official capital includes</li> <li>(a) Official capital includes</li> <li>(b) Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital (d) Both Priv</li></ul>		
<ul> <li>CHAPTER 28</li> <li>I. Choose the Correct Answer</li> <li>I. The Statement which discloses a record of transactions between the residents of one country and residents of foreigncountry.</li> <li>(a) Balance of Payment (b) Balance of Trade</li> <li>(c) Statement of Receipts and Payments</li> <li>(d) Accounting Statement</li> <li>2. The Balance of Payments councils consists of</li> <li>(a) Current Account (b) Capital Account</li> <li>(b) Capital Account</li> <li>(c) Receipts and Payments Account</li> <li>(d) Both Current Account and Capital Account</li> <li>3. Foreign capital long- term loan and foreign currency reserve are recorded under</li> <li>(a) Official Capital (b) Private Capital</li> <li>(c) Banking Capital (d) Both Private and Official Capital</li> <li>(d) Both Private and Official Capital</li> <li>(e) Banking Capital (d) Both Private and Official Capital</li> <li>(c) Banking Capital includes</li> </ul>		
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#### அறம் பயிற்சி மையம், மடத்துக்குளம்

தொகுப்பு : ந.சண்முகசுந்தரம் (அறம் ஆசிரியர்) அ.எண்: 96598 38789

#### **CHAPTER 31** 1. On the valid performance of the contractual obligation by the parties, the contract a. Is discharged b. Becomes enforceable c. Becomes void d. None of these 2. An agreement to do an act impossible in itself under Section.56 is a. Void b. Valid c. Voidable d. Unenforceable 3. Any agreement which becomes impossible to perform under various circumstances a. Voidable b. Void c. Valid d. None of these 4. Discharge by mutual agreement may involve b. Rescission a. Novation c. Alteration d. All of the above 5. The compensation given for breach of contract is a. Damage B. remuneration c. Money D. Cheque **CHAPTER 32** I. Choose the Correct Answer 1. Income Tax is b) a direct tax a) a business tax c) an indirect tax d) none of these 2. Period of assessment year is a) 1st April to 31st March b) 1st March to 28th Feb c) 1st July to 30th June d) 1st Jan. to 31st Dec. 3. The year in which income is earned is known as a) Assessment Year b) Previous Year c) Light Year d) Calendar Year 4. The aggregate income under five heads is termed as a) Gross Total Income (b) Total Income (c) Salary Income (d) Business Income 5. Agricultural income earned in India is a) Fully Taxable b) Fully Exempted c) Not Considered for Income d) None of the above **CHAPTER 33** I. Choose the Right Answer: 1. Who is the chairman of the GST council? a) RBI Governor b) Finance Minister D& COLDU c) Prime Minister d) President of India 2. GST Stands for a) Goods and Supply Tax b) Government Sales Tax c) Goods and Services Tax d) General Sales Tax 3. What kind of Tax the GST is? a) Direct Tax b) Indirect Tax c) Dependence on the Type of Goods and Services d) All Business Organisations 4. What is IGST? (a) Integrated Goods and Service Tax (b) Indian Goods and Service Tax (c) Initial Goods and Service Tax (d) All the Above 5. In India GST became effective from? a) 1st April, 2017 b) 1st January, 2017 c) 1st July, 2017 d) 1st March, 2017



திறமையான ஆசிரியர்கள் துணையுடன் பயிற்சி அளிக்கப்படுக<u>ிறது.</u>