# CSEET e-BULLETIN

## Issue: 5  August 2020

### Content

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Message from President</td>
<td>1</td>
</tr>
<tr>
<td>Perseverance: A Panacea for Success</td>
<td>3</td>
</tr>
<tr>
<td>Question of Law and Question of Fact: A Concise Note</td>
<td>5</td>
</tr>
<tr>
<td>Indian Start-ups Scenario</td>
<td>7</td>
</tr>
<tr>
<td>Current Affairs</td>
<td>10</td>
</tr>
<tr>
<td>Sample Questions: Business Communication</td>
<td>12</td>
</tr>
<tr>
<td>Sample Questions: Legal Aptitude and Logical Reasoning</td>
<td>15</td>
</tr>
<tr>
<td>Sample Questions: Economic and Business Environment</td>
<td>18</td>
</tr>
<tr>
<td>Sample Questions: Current Affairs</td>
<td>21</td>
</tr>
<tr>
<td>Sample Questions: Viva Voce</td>
<td>24</td>
</tr>
</tbody>
</table>

---

**President**

- CS Ashish Garg

**Vice President**

- CS Nagendra D. Rao

---

**Editorial Team**

- CS Alka Kapoor  
  **Joint Secretary (SG)**

- CS Lakshmi Arun  
  **Joint Director**

- Dr. Akinchan Buddhodev Sinha  
  **Assistant Director**

**Directorate of Academics**

---

© The Institute of Company Secretaries of India.

All rights reserved. No part of this e-bulletin may be translated or copied in any form or by any means without the prior written permission of The Institute of Company Secretaries of India.

Disclaimer: Although due care and diligence have been taken in preparation and uploading this e-bulletin, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this e-bulletin. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.
“Study while others are sleeping; work while others are loafing; prepare while others are playing; and dream while others are wishing.”

~ William A. Ward

Dear Students,

At the outset, I extend my heartiest wishes to all of you and your family members on the 74th Independence Day celebrated recently. The significance and preciousness of ‘Freedom’ while may be evident from the pages of history of the world; its imperativeness in the modern times cannot be underrated. Keeping the thought of its preservation in sight, has the concept of Aatmanirbhar Bharat or to make the nation self-reliant and thus extremely resilient been rolled out.

Coming to our roles as professionals and professionals in making, you must have noticed that each address of mine begins with a quote of a famous persona or a great luminary. The idea is to share with you not just their thoughts but to instill in you the values, that a true professional is one who holds learning at the highest pedestal in his life. Each person that he comes across, he looks for ways to gain from them; be it a thought, be it habit or be it experience. An open eye leads to an open mind.

Friends, the quote here is what this Institute and all the stakeholders of this profession that you will soon become a part of expect of you. Given the aim of building a legion of efficient Governance Professionals, the Company Secretary Executive Entrance Test (CSEET) occupies a prominent place, since it is a mechanism put in place to gauge the aptitude of the candidates stepping foot in the Company Secretary Course. Rather, if you ask me, it is a test of the patience, grit and perseverance of the students; for as my own experience goes, these are the traits that shall be required in the professional journey to follow.
The First CSEET is scheduled on August 29, 2020 which will be conducted in the Remote Proctored Mode given the ongoing circumstances. While the Institute has created a dedicated CSEET portal, wherein all the relevant contents pertaining to the CSEET has been provided, it falls on your shoulders to prepare extremely well and have a focused approach towards your decided destination.

My best wishes to all of you for your upcoming examination. May you succeed with flying colours.

With Best Wishes

CS Ashish Garg  
*President, ICSI*
Perseverance: A Panacea for Success

Success is the sum of small efforts, repeated day in and day out.

- Robert Collier

Prologue

Persistence means to keep your effort continued despite various difficulties until you accomplish the task. Persistence is crucial for accomplishing success in every sphere of life. Persistence in study implies to continue your study and never giving up due to constraints in study or other things which may divert you from studies.

Perseverance is all about facing the challenges in life and not giving up when the going gets tough. Nobody succeeds in the first attempt itself; it takes immense hard work and determination to reap the fruits of success.

You should always remember that if you don't succeed at first, it does not mean that you are a failure. People who fail are those who are weak hearted and who give up easily, in the face of adversities. Life is not a bed of roses; it is a long, arduous journey laden with thorns.

At every step, you learn from your mistakes and evolve into a stronger individual. The formula for success lies in mixing the right amount of positive attitude and self-confidence. To succeed in life, you need to believe in yourself. You need to keep reminding yourself that you are capable of succeeding, despite the hardships in life.

Perseverance is all about staying optimistic in life. When you are filled with hope that tomorrow will be better than today and that one day, you will accomplish your goals, you will automatically feel a surge of energy in your body to keep trying till you succeed. If you stop trying, you will never succeed because you will never reach your goal.

Benefits of Perseverance

The advantages of perseverance are as under:

1. **Trust worthiness**: Someone who practices perseverance is more trustworthy than the rest, people know you are not going to quit, no matter how hard the situation gets. You will hold your ground.

2. **Gives you self-confidence**: It increases your sense of self-worth and confidence. You start taking full ownership of the goals you have set to achieve. You become a firm believer that your destiny is in your hands. You perceive to control your own fate.

3. **Heightens your Motivation**: Perseverance can be summed up to mean you’re committed to your goal. Additionally, it enhances the goal’s value for you and intensifies your motivation level. It leads you to wonderful findings, and broadens your knowledge about yourself and your goals.
Conclusion

Perseverance is a very important character trait for you to be successful in life. It means determination at working hard regardless of any odds or obstacles that may exist. It is to insist and to be firm on getting something done and not giving up. In life we will not always have things going our way all the time, sometimes we will falter or fail at completing a task or getting what we want. However, by persevering and sticking to the task we will eventually overcome and be successful. For example, if Thomas Edison, the American Inventor, who invented the electric light bulb, had given up the first time he failed; maybe this marvellous invention might not have been a possibility as early as 1879.

It is a well-established fact that success is not achieved overnight. There is no such thing as get rich fast successes in the world. The road to success is a slow and quite precarious journey at times. It takes hard work and time to build up and makes you solely responsible for your progress.

Perseverance that’s the key to a successful life. If you keep persevering long enough, you will achieve your true potential. Just remember, you can do anything you set your mind to, but it takes action, persistence, and the courage to face your fears.

Reference:


***
Introduction

It is commonly said that all questions which arise for consideration in a Court of justice are of two kinds. They are either question of law or of fact. It has been found to be very difficult to define the exact difference between law and fact. Law consists of the abstract rules and facts are the raw materials on the basis of which the law creates certain rights and duties.

Question of Law

According to Salmond, the term question of law is used in three distinct, thought related senses.

I. Questions Authoritatively Answered By Law:

In first sense, it means a question, which the Court is bound to answer in accordance with a rule of law. All other questions are questions of fact. It excludes the right of the Court to answer the question as he thinks fit.

Illustration:

Whether the holder of a cheque has been guilty of unreasonable delay in giving notice of dishonor is a question of law to be determined in accordance with certain fixed principles (sec. 138) laid down in the Negotiable Instruments Act, 1881.

II. Interpretation of Statutory Provision:

In the second sense, it means a question as to what the law is on a particular point. This arises in cases where a rule of law is ambiguous and requires determination. Once the provision has been authoritatively interpreted by the judge, it becomes a judicial precedent and a settled question of law.

III. Questions To Be Answered By Judges:

In the third sense, all question whose answers given by the judges and not the jury are questions of law.

Question of Fact

The term question of fact is used also two different senses:

I. Wider sense

II. Narrow sense

I. Wider Sense:

In a Wider or general sense, all questions which are not questions of law are questions of fact.

According to Salmond:

A question of fact means any question

i. Which is not previously determined by a rule of law.

ii. Other than question as to what the law is.

iii. Which is to be answered by the jury and not by the judge.
II. Narrow Sense:

In a narrow sense, question of fact means only those questions which are not subject to judicial discretion. [Judicial Discretion is the power or right to make official decisions using reason and judgment to choose from among acceptable alternatives. It is the Power of a court to act or not to act, as it deems fair under the circumstances, and as provided under the rules of law. It refers to the inherent powers of the judge to pass a judgment without interference of the rules laid in the statues or law books.]

Illustration:

The question as to whether the accused has committed the criminal act with which he is charged is a question of fact.

Question of fact vs. Question of law

In law, a question of fact (also known as a point of fact) is a question which must be answered by reference to facts and evidence, and inferences arising from those facts. Such a question is distinct from a question of law, which must be answered by applying relevant legal principles. The answer to a question of fact (a “finding of fact”) is usually dependent on particular circumstances or factual situations.

In jurisprudence, a question of law (also known as a point of law) is a question which must be answered by applying relevant legal principles, by an interpretation of the law. Such a question is distinct from a question of fact, which must be answered by reference to facts and evidence, and inferences arising from those facts.

To illustrate the difference:

- Question of fact: Did Mr. and Mrs. Jones leave their 10-year-old child home alone with their baby for 4 days?
- Question of law: Does leaving a baby with a 10-year-old child for 4 days fit the legal definition of child neglect?

All questions of fact are capable of proof or disproof, by reference to a certain standard of proof. While questions of fact are resolved by a Trier of fact, which in the common law system is often a jury, questions of law are always resolved by a judge, or an equivalent.

[A trier of fact (or finder of fact) is a person, or group of persons, who determines facts in a legal proceeding, usually a trial. To determine a fact is to decide, from the evidence, whether something existed or some event occurred.]

References

- Patrick Barone (2017), What is the Difference Between a Question of Law and a Question of Fact?

- Wahabohid LegalAid Blogspot.com
  http://wahabohidlegalaid.blogspot.com/2013/03/question-of-fact-vs-question-of-law.html

***
Indian Start-ups Scenario

Introduction
India is one of the fastest growing economy of the globe and it may be opined that Start-ups are playing a pivotal role in providing an impetus to this growth. Over the past few years, a lot of new and encouraging stories have garnered much-deserved attention. The stories of startups in India are everywhere and one even need to go anywhere to find out about them, they are very much in front of us.

Be it payment services like Paytm, PhonePe or educational startups like Unacademy, BYJUs or food delivery services like Swiggy or a bit more unconventional ones like mypetrolpump and PolicyBazaar they are everywhere and we interact with them usually as per our needs.

According to Economic Survey 2020, Maharashtra, Karnataka and Delhi are the top three performers. The survey noted that as many as 27,084 start-ups were recognised across 551 districts as on January 8, 2020. Tier-I cities contributed about 55% of the start-ups while 45% of the firms operated from Tier-II and Tier-III cities. Maharashtra, Karnataka and Delhi are the top three performers in terms of state-wise distribution of recognised start-ups in the country. On the basis of industry-wise distribution of recognised start-ups, IT services topped the list with 13.9%, followed by healthcare and life sciences at 8.3% and education at 7%. The renewable energy sector lagged, contributing only 2.8% of the recognised start-ups. About 43% of recognised start-ups have at least one woman director, according to the Survey.

The following factors may be considered for the exponential growth of start-ups in India:

i) Increasing smartphone penetration
ii) Increasing domestic market
iii) Establishment of startup conducive environment
iv) Growing talent pool due to IT boom in the early 2000s
v) Availability of good funding, credits to incubators, angel investors banks, mentors, etc.

There are numerous factors driving the growth of a particular sector but one of the vital factors is the number of projects / deals being financed. In this regard, the following exhibit 1 elucidate the growth of start-ups in India in terms of number of deals being financed / funded during the period 2015-2020.
Exhibit 1

Startup Funding Data

<table>
<thead>
<tr>
<th>Years</th>
<th>Number of Deals Funded</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>754</td>
</tr>
<tr>
<td>2016</td>
<td>948</td>
</tr>
<tr>
<td>2017</td>
<td>693</td>
</tr>
<tr>
<td>2018</td>
<td>864</td>
</tr>
<tr>
<td>2019</td>
<td>766</td>
</tr>
<tr>
<td>2020</td>
<td>97 (January to April)</td>
</tr>
</tbody>
</table>

Performance and Corona Impact

The year 2019 was quite fortunate for startups in India, drawing a record number of international investors. According to research firm Tracxn, the startup community raised about $14.5 billion in funding – a significant jump from $10.6 billion in 2018. Data from Tracxn further reveals that 1,894 startups were founded last year, out of which nearly 50% (887) received funding.

Also in 2019, nine Indian startups joined the Unicorn club and four got publically listed. OYO Rooms, Paytm and Udaan were among the startups to grab the most valuable deals, followed e-commerce player Delhivery.

Naturally, the expectations from 2020 were high, if not even higher. Although the year started off well for startups and investors alike, the outbreak of novel coronavirus or COVID-19 soon diminished their spirits. With many sectors coming to a near halt, burgeoning ventures began anticipating the worst, i.e. a severe liquidity crunch. As it turns out, their fears were justified. Public markets are crashing and venture capital funds have become extremely cautious towards their spending. Deep-pocketed global investors, too, have decided to put off some large deals for the time being. But while the overall scenario looks grim right now, let us see how the pandemic is impacting India’s startup funding scenario.

Startup funding for March 2020 dropped by over 50% as compared to the previous month, reveals data from Venture Intelligence. The startup data tracker reported that Indian startups managed to raise only $354 million across 34 deals, down from $714 million secured in February across 46 deals. At $1.74 billion (across 126 deals), startups also saw a 22% year-on-year decline in investments for the first quarter of 2020.

The COVID-19 crisis has brought a change in startup investment patterns. Venture capital firms are shifting their focus from tech-centric startups to the ones operating in sectors such as FMCG, online grocery delivery, home entertainment etc. Apart from that, startups in EdTech, FinTech and cyber security are witnessing an increasing user demand, which in turn is luring investors. Also, the government itself is offering Indian startups $130K to develop an encrypted video conferencing solution after that can work on multiple platforms.
The pandemic has undoubtedly affected the startup funding scenario in India, but it has also created new opportunities for startups that can adapt to the current environment. Some companies are already showing trend-defying growth, which is giving a ray of hope to VCs and angel investors.

Conclusion

The Startup India programme is undoubtedly one of the major success stories of the Indian government in the last five years. As reiterated by Hon’ble Prime Minister Narendra Modi on several occasions, the Indian startup ecosystem is the third largest ecosystem in the world. All thanks to the increase in ease of doing business, government incentives and a desire to push for $5 Tn GDP by 2024.

No doubt, the corona pandemic has exerted a negative impact on the performance of start-ups and their capital raising process but it is a temporary phenomenon and it may be said without an iota of doubt that once this corona pandemic will inch towards its end, the start-ups will revive and once again contribute significantly to economic development of India.

References

5. https://trak.in/india-startup-funding-investment-2015/

***
Current Affairs

Reserve Bank released the 21st Issue of the Financial Stability Report (FSR)

The Reserve Bank of India vide dated July 24, 2020 released the 21st Issue of the Financial Stability Report (FSR), which reflects the collective assessment of the Sub-Committee of the Financial Stability and Development Council (FSDC) on risks to financial stability, and the resilience of the financial system in the context of contemporaneous issues relating to development and regulation of the financial sector.

Highlights of the Financial Stability Report

- In response to COVID-19, a combination of fiscal, monetary and regulatory interventions on an unprecedented scale has ensured normal functioning of financial markets.
- The overleveraged non-financial sector, simmering global geopolitical tensions, and economic losses on account of the pandemic are major downside risks to global economic prospects.
- Actions undertaken by financial sector regulators and the Government to mitigate the impact of COVID-19 eased operational constraints and helped in maintaining market integrity and resilience in the face of severe risk aversion.
- Bank credit, which had considerably weakened during the first half of 2019-20, slid down further in the subsequent period with the moderation becoming broad-based across bank groups.
- The capital to risk-weighted assets ratio (CRAR) of Scheduled Commercial Banks (SCBs) edged down to 14.8 per cent in March 2020 from 15.0 per cent in September 2019 while their gross non-performing asset (GNPA) ratio declined to 8.5 per cent from 9.3 per cent and the provision coverage ratio (PCR) improved to 65.4 per cent from 61.6 per cent over this period.
- Macro stress tests for credit risk indicate that the GNPA ratio of all SCBs may increase from 8.5 per cent in March 2020 to 12.5 per cent by March 2021 under the baseline scenario; the ratio may escalate to 14.7 per cent under a very severely stressed scenario.
- Network analysis reveals that total bilateral exposures among entities in the financial system declined marginally during 2019-20; with the inter-bank market continuing to shrink and with better capitalisation of public sector banks (PSBs), there would be reduction in contagion losses to the banking system under various scenarios in relation to a year ago.
- Going forward, the major challenges include pandemic-proofing large sections of society, especially those that tend to get excluded in formal financial intermediation.

National Education Policy 2020

Recently, the Union Cabinet has approved the new National Education Policy (NEP), 2020 with an aim to introduce several changes in the Indian education system - from the school to college level. The NEP 2020 aims at making “India a global knowledge superpower”. The Cabinet has also approved the renaming of the Ministry of Human Resource Development to the Ministry of Education.
Salient features of National Education Policy 2020

1. Under the new policy, MPhil courses will be discontinued and all UG, PG, and Ph.D. level courses will now be interdisciplinary.
2. A single regulator will lead all higher educational institutions.
3. Students focus on rote learning in their board exams to score maximum marks. The school will test students’ knowledge as a matter of the highest superiority.
4. The medium of instruction until at least class 5, but preferably till class 8 and beyond, will be the home language, mother tongue, local language and regional language.
5. Core concepts will be introduced in the school curriculum, with the addition of vocational education from Class 6.
6. Instead of marks and statements, the report cards will be based on skills and capabilities.
7. Basic standards will be set up for public and private higher education organizations.
8. The educational establishments will likewise cap fees charged.
9. Higher education institutions and Universities will hold common entrance exams for admission.
10. In terms of the flexibility of subjects, there will be multidisciplinary and holistic education as per ministry announced.
11. They added administrative, financial, and graded independence of institutions.
12. E-courses will be created in provincial dialects; virtual labs will be created and a National Instructive Innovation Discussion (NETF) is being made.
13. There are more than 45,000 subsidiary universities in our nation. Under reviewed self-sufficiency, scholastic, regulatory, and budgetary independence will be given to colleges, as per the status of their accreditation.
14. On basic numeracy and basic literacy National mission will be focused.
15. Significant changes have been declared in the instructive structure of the educational program with no unbending detachment between streams; all partitions among professional and scholarly and curricular and extra-curricular will likewise be evacuated.
16. Students will be assessed on the National Assessment Centre- ‘PARAKH.

References

1. https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR9678F6C303CF604D159D32D2CF5B5BDED6.PDF

***
Sample Questions

Business Communication

1. Which of the following are not Parts of Speech?
   a) Noun
   b) Pronoun
   c) Adjectives
   d) Jargons

2. Whom, Which and That are which form of Pronoun?
   a) Personal
   b) Relative
   c) Possessive
   d) Collective

3. _________ are prefixes that denote the act of undoing the previous act that the root word
   denotes as being done.
   a) Reversative Prefixes
   b) Derivative Prefixes
   c) Supportive Prefixes
   d) Opposing Prefixes

4. What is the synonym of Adept?
   a) Accomplish
   b) Satisfactory
   c) Proficient
   d) Disciple
5. Which of the following are not the skills required for better comprehension?
   a) Logical ability
   b) Inference power
   c) Less attention
   d) Vocabulary power

6. Which is / are the element / (s) of Effective Communication?
   a) Clarity of expression
   b) Completeness of information
   c) Conciseness of message
   d) All of the above

7. Office Order is which form of communication?
   a) Written communication
   b) Oral communication
   c) Visual communication
   d) Audio-visual communication

8. _________ happens when the person hears only what they want to hear.
   a) Discriminative listening
   b) Comprehensive listening
   c) Evaluative listening
   d) Biased listening

9. A______ helps us in retrieving the letter at a later stage.
   a) Reference Number
   b) Special Markings
   c) Inside Address
   d) Attention line

10. _________ allows viewing multiple pages in the same browser without opening a new browser session.
    a) Address bar
    b) Search
    c) Tab
    d) Home
<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>d</td>
<td>2</td>
<td>b</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>d</td>
<td>7</td>
<td>a</td>
<td>8</td>
</tr>
</tbody>
</table>

***
Sample Questions

Legal Aptitude and Logical Reasoning

1. The plan to transfer power to the Indians and partition of the country was laid down in the?
   a) Cabinet Mission Plan
   b) Simon Commission
   c) Cripps Mission
   d) The Mountbatten Plan

2. Who among the following has been given rights to legislate on residuary subjects?
   a) State government
   b) Central government
   c) Both central and state governments
   d) President

3. Which Article in the Constitution provides guidelines for amending the Preamble?
   a) Article 30
   b) Article 200
   c) Article 368
   d) Article 256

4. In a standardized contract:
   a) The individual has no choice but to accept and sign on the dotted line.
   b) The individual must be protected in contract.
   c) The agreement is without consideration.
   d) None of the above.

5. The correct sequence in the formation of a contract is:
   a) Offer, acceptance, agreement, consideration.
   b) Agreement, consideration, offer, acceptance.
   c) Offer, Consideration, acceptance, agreement.
   d) Offer, acceptance, consideration, agreement.
6. Unliquidated damages mean
   a) Damage to something solid.
   b) Damage caused by a firm which has gone in liquidation.
   c) Damage to a firm in the hands of receivers.
   d) Damage to be assessed by a court as these are not pre-determined.

   means ‘brown’, ‘brown’ means ‘grey’, then what is the color of human blood?
   a) Black
   b) Red
   c) White
   d) Orange

8. Choose the word which is least like the other words in the group.
   a) Coconut
   b) Castor
   c) Mustard
   d) Barley

9. A man said to a lady, “Your mother’s husband’s sister is my aunt”.
   How is the lady related to the man?
   a) Mother
   b) Sister
   c) Daughter
   d) Aunt

10. An accurate clock is started at noon. By 10 minutes past 3, the hour hand has turned
    through:
    a) 90
    b) 95
    c) 100
    d) 105
## Answers

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>d</td>
<td>2</td>
<td>b</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>d</td>
<td>7</td>
<td>c</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>c</td>
<td>4</td>
<td>a</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>d</td>
<td>9</td>
<td>b</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>d</td>
<td>10</td>
<td>b</td>
<td></td>
</tr>
</tbody>
</table>

***
Sample Questions

Economic and Business Environment

1. “No change in the goals of the firm” is the assumption of which of the following laws of economics?
   a) Law of Supply
   b) Law of Diminishing Marginal Utility
   c) Law of Demand
   d) Law of Increasing Returns to Scale.

2. From the following information, calculate elasticity of demand
   Original quantity of mangoes demanded = 50 kgs
   Original price of mangoes = Rs10/kg
   New quantity of mangoes demanded = 60 kgs.
   New price of mangoes = Rs5/kg
   a) 1.4
   b) 0.4
   c) 2.4
   d) 0.6

3. In which of the following scenario, the Cross Elasticity between two commodities X and Y will be “Zero”?
   a) Commodity X is nearly a perfect substitute for commodity Y
   b) Commodities X and Y are complementary
   c) Commodity X and Y are not related
   d) Commodity X is superior to Commodity Y.

4. From the following information, compute Gross National Product (GNP) according to the Expenditure Method
   Private Consumption Expenditure = INR 100 Crores
   Gross Domestic Private Investment = INR 80 Crores
   Net Foreign Investment = INR 20 Crores
   Rent = INR 60 Crores
   Wages = INR 100 Crores
Mixed Income = INR 25 Crores  
Government Expenditure on Goods and Services= INR 70 Crores  
a) INR 360 Crores  
b) INR 200 Crores  
c) INR 385 Crores  
d) INR 270 Crores

5. Which of the following formula to be used for deriving NNP at Market Prices?  
a) GNP at Market Prices + Depreciation  
b) GNP at Market Prices – Depreciation  
c) GNP at Factor Cost + Depreciation  
d) GNP at Factor Cost – Depreciation.

6. __________ for flows for those transactions where the government merely acts as a banker.  
a) Contingency Fund  
b) Profit and Loss Account  
c) Consolidated Fund  
d) Public Account

7. Loan obtained from the Reserve Bank of India (RBI) by the Government of India will be covered under which of the following?  
a) Capital Budget  
b) Revenue Budget  
c) Cash Budget  
d) Defence Budget

8. Which of the following organization took over the regulatory and administrative control of UTI from the Reserve Bank of India (RBI) in 1978?  
a) Small Industries Development Bank of India (SIDBI)  
b) Industrial Finance Corporation of India (IFCI)  
c) State Bank of India (SBI)  
d) Industrial Development Bank of India (IDBI)

9. The impact of business environment may differ from company to company or country to country. This is covered under which of the following features of business environment?  
a) Dynamic
b) Uncertainty

c) Relativity

d) Complex

10. Competition Commission of India is affiliated to which of the following ministries?

a) Ministry of Corporate Affairs

b) Ministry of Finance

c) Ministry of Statistics and Programme Implementation

d) Ministry of Law & Justice

Answers

1-a  2-b  3-c  4-d  5-b

6-d  7-a  8-d  9-c  10-a

***
Sample Questions

Current Affairs

1. Election Commission of India recently announced postal ballot rules will be applicable for voters over the age of ____.
   a) 65
   b) 70
   c) 80
   d) 75

2. Indian railways planned to launch the 1st set of private trains by which year?
   a) 2025
   b) 2021
   c) 2022
   d) 2023

3. The Consumer Protection Act (CPA), 2019 has come into effect from which date?
   a) July 20, 2020
   b) July 01, 2020
   c) July 31, 2020
   d) August 15, 2020

4. Which state will host 4th edition of Khelo India Youth Games (KIYG) in 2021?
   a) Assam
   b) Maharashtra
   c) Haryana
   d) Gujarat

5. National Education Policy 2020 emphasizes to set up which of the following fund?
   a) Education Upliftment Fund
   b) Social Empowerment Fund
   c) Gender Inclusion Fund
   d) None of the above
6. Recently, Government has changed the name of Ministry of Human Resource Development to ..........
   a) Ministry of Education
   b) Ministry of Research and Education
   c) Ministry of Education and Research
   d) Ministry of Human Resource Development and Research

7. Which course will be discontinued as per National Education Policy (NEP) 2020?
   a) M.Ed.
   b) MBA
   c) M.Phil
   d) M.Com

8. Amar Singh who passed away recently is a renowned ______.
   a) News Editor
   b) Singer
   c) Politician
   d) Actor

9. Manoj Sinha has been appointed as the new Lieutenant Governor of which Union Territory?
   a) Ladakh
   b) Jammu & Kashmir
   c) Puducherry
   d) Chandigarh

10. Till when, the term of Shri Ajay Tyagi as SEBI Chairman has been extended?
    a) February 2021
    b) March 2022
    c) February 2022
    d) December, 2021
### Answers

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>a</td>
</tr>
<tr>
<td>2</td>
<td>d</td>
</tr>
<tr>
<td>3</td>
<td>a</td>
</tr>
<tr>
<td>4</td>
<td>c</td>
</tr>
<tr>
<td>5</td>
<td>c</td>
</tr>
<tr>
<td>6</td>
<td>a</td>
</tr>
<tr>
<td>7</td>
<td>c</td>
</tr>
<tr>
<td>8</td>
<td>c</td>
</tr>
<tr>
<td>9</td>
<td>b</td>
</tr>
<tr>
<td>10</td>
<td>c</td>
</tr>
</tbody>
</table>

***
**Sample Questions**

**Viva Voce**

1. Don’t make so much noise. Ashutosh _____ to study for his CSEET test.
   a) try
   b) tries
   c) tried
   d) is trying
   
   1 Mark

2. ________many times every winter in Frankfurt.
   a) It snows
   b) It snowed
   c) It is snowing
   d) It is snow

   1 Mark

3. Weather report says that "It’s seven o’clock in Frankfurt and ..... ."
   a) there is snow
   b) it’s snowing
   c) it snows
   d) it snowed

   1 Mark

4. Sorry, you can’t borrow my pencil. I ..... it myself.
   a) was using
   b) using
   c) use
   d) am using

   1 Mark

5. A successful manager should be a trained listener.
   a) True
   b) False
   c) Partly True, Partly False
   d) None of the Above

   1 Mark
6. What is the synonym of ‘REITERATE’?
   a) Deny  
   b) **Repeat**  
   c) Frustrate  
   d) Illustrate  

7. What is the synonym of ‘CONSEQUENCE’?
   a) Indifference  
   b) Serial  
   c) Affect  
   d) **Outcome**  

8. Predicting is the technique to forecast what the speaker will say.
   a) **True**  
   b) False  
   c) Partly True, Partly False  
   d) None of the Above  

9. Which of the following is the basis of effective listening?
   a) **Note taking**  
   b) Notice writing  
   c) Letter writing  
   d) Predicting  

10. Which of these is not a deterrent to the listening process?
    a) Lack of interest  
    b) Ego  
    c) **Confidence**  
    d) Fear  

11. A well-organized talk is a ______ talk.
    a) Short  
    b) Long  
    c) Random  
    d) **Structured**  

   1 Mark
   1 Mark
   1 Mark
   1 Mark
   1 Mark
   2 Mark
12. Shradha: "What ______ in the evening?"
Reeta: "Usually I watch TV or read a book."

a) you doing  
b) you do  
c) do you do  
d) are you doing  

2 Mark

13. The following question consists of an underlined word, followed by four alternatives. Choose the word or phrase that is opposite in meaning to the word underlined.

They had an insipid conversation.

a) loud  
b) argumentative  
c) lively  
d) curious  

2 Mark

14. The following question consists of an underlined word, followed by four alternatives. Choose the word or phrase that is opposite in meaning to the word underlined.

He harvested a rich crop from that fecund land.

a) fertile  
b) fruitless  
c) obsolete  
d) barren  

2 Mark

15. He is _____ to ______ any kind of work with due sincerity.

a) fond, perform  
b) reluctant, entrust  
c) determined, undertake  
d) eager, void  

2 Mark
16. I am not ___ about your success because your ___ approach to study is disappointing.
   a) dispaired, irresolute
   b) hopeful, regular
   c) **optimistic, perfunctory**
   d) rude, reckless
   
2 Mark

17. The war ___ immediately after the ceasefire proposal was ______ bilaterally.
   a) receded, exchanged
   b) started, prepared
   c) extended, mitigated
   d) **ended, accepted**
   
2 Mark

18. Choose the correct sentence as per the parameters of English and grammar.

a) **The early age of three or four years would begin our first recollection of the world for many of us.**

b) Our first recollection of the world, for many of us, would be early age of three or four years.

c) For many of us, our first recollection of the world being the early age of the only three or four years.

d) For many of us our first recollection of the world has been the early age of only three or four years.

2 Mark

19. Choose the correct sentence as per the as per the parameters of English and grammar.

a) I went yesterday to the bank to collect the pass book.

b) **I went to the bank yesterday to collect the passbook.**

c) Yesterday to collect the pass-book I went to the bank.

d) To collect the pass-book yesterday, I went to the bank.

2 Mark

20. Which of these is not a parameter of a formal report?

a) Presentation

b) **Complaint**

c) Information

d) Request

2 Mark
Motto
सत्यं वद | धर्मं चर |
Speak the truth. Abide by the law.

Vision
“To be a global leader in promoting good corporate governance”

Mission
“To develop high calibre professionals facilitating good corporate governance”