

CSSR & SRRM DEGREE & PG COLLEGE
(AUTONOMOUS)

UG (CBCS) REGULAR EXAMINATIONS, DECEMBER-2024

B.Com. (CA) Honours, SEMESTER-I

COURSE I: FUNDAMENTALS OF COMMERCE

(w.e.f. 2024-25 Admitted Batch)

Time: 2 hours

Max Marks: 70

(No additional sheet will be supplied)

A

Section-A

Answer all the multiple choice questions. Each question carries 1 mark. 30x1=30M

1. What is the secondary objective of financial management?

- A. Maximizing profits
B. Ensuring liquidity
C. Maximizing shareholder wealth
D. Reducing costs

2. Commerce refers to

- A. Exchange of goods and services
B. Combination of Trade and Aids-to-trade
C. Manufacturing process
D. A and B

3. Imports are related to

- A. Purchase of goods & services from foreign countries
B. Sale of goods & services from foreign countries
C. Exchange of goods & services
D. All the above

4. Commerce helps in the development of infrastructure by

- A. Limiting foreign investments
B. Encouraging private and public investments
C. Reducing the need for transportation
D. Increasing tariffs on imports

5. In India, who maintain the Official Reserve Account

- A. State Bank of India
B. Reserve Bank of India
C. International Monetary Fund
D. All of the above

6. World Trade Organisation is replaced instead of

- A. GAAP
B. GATE
C. GATT
D. IMF

7. What is the main focus of macroeconomics?

- A. Individual businesses
B. Aggregate economic factors such as GDP and inflation
C. Pricing strategies of firms
D. Consumer preferences

8. Which of the following is NOT a measurement of national income?

- A. Gross Domestic Product (GDP)
B. Net National Product (NNP)
C. Personal Disposable Income
D. Marginal Utility

9. Microeconomics primarily studies

- A. Economic growth of nations
B. Individual markets and consumer behavior
C. National income and output
D. Government spending

[P.T.O]

- 10. What does elasticity of demand measure?**
- A. Changes in demand due to changes in supply
 - B. Responsiveness of demand to price changes
 - C. Fixed demand for a product
 - D. Impact of national income on demand
- 11. In a perfectly competitive market**
- A. Firms can freely set their prices
 - B. There are many buyers and sellers with identical products
 - C. There is a monopoly
 - D. Prices are regulated by the government
- 12. Marginal utility refers to**
- A. The total satisfaction from consuming a product
 - B. The additional satisfaction from consuming one more unit of a good
 - C. The price consumers are willing to pay
 - D. The cost of producing an extra unit of a good
- 13. Which of the following is the primary objective of financial accounting?**
- A. To forecast future market trends
 - B. To help internal decision-making
 - C. To provide financial information to external stakeholders
 - D. To set production budgets
- 14. The accounting cycle begins with**
- A. Preparation of financial statements
 - B. Journalizing transactions
 - C. Closing of accounts
 - D. Calculating net income
- 15. Which branch of accounting is focused on analysing costs and reducing expenses?**
- A. Financial Accounting
 - B. Management Accounting
 - C. Cost Accounting
 - D. Tax Accounting
- 16. What does GAAP stand for?**
- A. Generally Accepted Auditing Principles
 - B. General Accounting and Auditing Procedures
 - C. Generally Accepted Accounting Principles
 - D. General Accounts and Approval Policies
- 17. Which accounting convention assumes that a business will continue operating indefinitely?**
- A. Conservatism
 - B. Going Concern
 - C. Consistency
 - D. Matching
- 18. Management accounting is primarily used by**
- A. External investors
 - B. Internal management
 - C. Government agencies
 - D. Auditors
- 19. Which of the following is an example of a direct tax?**
- A. Sales Tax
 - B. Income Tax
 - C. Value Added Tax (VAT)
 - D. GST
- 20. The Goods and Services Tax (GST) is an example of a(n)**
- A. Direct tax
 - B. Indirect tax
 - C. Corporate tax
 - D. Wealth tax
- 21. Which of the following is the central authority responsible for direct taxes in India?**
- A. CBEC
 - B. CBDT
 - C. RBI
 - D. SEBI

[P.T.O]

- 22. Corporate tax is levied on**
 A. Individual income
 B. Profits of companies
 C. Goods and services
 D. Real estate transactions
- 23. Indirect taxes are generally collected by**
 A. The end consumers
 B. Suppliers or sellers on behalf of the government
 C. The central bank
 D. The judiciary
- 24. The Central Board of Excise and Customs (CBIC) is responsible for**
 A. Setting monetary policy
 B. Implementing direct tax laws
 C. Administering customs, GST, and excise duties
 D. Regulating the stock market
- 25. Which of the following platforms is commonly used to create websites without extensive coding?**
 A. Photoshop
 B. WordPress
 C. Excel
 D. PowerPoint
- 26. SEO primarily focuses on**
 A. Social media marketing
 B. Improving search engine ranking of a website
 C. Email advertising
 D. Designing graphics for a website
- 27. Which of the following is a form of digital marketing that involves sharing content on social media platforms?**
 A. Search engine optimization
 B. E-mail marketing
 C. Social media marketing
 D. Data analytics
- 28. Data analytics can be used in digital marketing to**
 A. Predict customer behavior
 B. Develop coding for a website
 C. Write content for blogs
 D. Monitor employee attendance
- 29. E-mail marketing involves**
 A. Promoting products through physical mail
 B. Sending promotional messages to potential customers via email
 C. Posting advertisements on social media
 D. Optimizing search engines
- 30. Customized suggestions to customers based on previous purchase data is an application of**
 A. Data analytics
 B. Web design
 C. SEO
 D. Taxation

Section-B

Answer all fill in the blanks questions. Each question carries 1 mark. 10x1=10M

31. Commerce works as a bridge between _____ and manufacturer.
32. _____ currency is used in international trade (External trade)
33. As per the law of demand, other things are being constant, if price raise demand will _____.
34. Income per person in a year is _____.
35. Debit what _____; Credit what _____.
36. According to _____ principle, business is a separate entity from its owners.
37. A tax levied on the income of a person is known as _____ tax.
38. Excise tax is a type of tax charged on _____.
39. _____ marketing involves sending targeted messages directly to potential customers via email.
40. One popular approach for predicting customer behavior is _____ analysis, which divides customers into distinct groups based on shared characteristics.

[P.T.O]

Section-C

Answer all very short answer questions. Each question carries 1 mark. 10x1=10M

41. Define the term Trade?
42. Define International trade?
43. Micro Economics
44. Define Law of Demand?
45. Accounting Cycle?
46. Write any two accounting concepts?
47. Define the term Tax?
48. Functions of CBIC?
49. Name one commonly used programming language in data analytics?
50. What is mean by Primary memory and secondary memory?

Section-D

Answer all match the following questions. Each question carries 1 mark. 10x1=10M

Group-A

51. IMF
52. WTO
53. BoP
54. NDP
55. Perfect Competition
56. GAAP
57. CBDT
58. CGST
59. URL
60. SEO

Group-B

- A. Number of buyers and sellers
- B. National domestic product.
- C. World Trade Organisation.
- D. Balance of Payments.
- E. International Monetary Fund.
- F. Central Board of Direct Taxes.
- G. Central Goods and Service Tax.
- H. Generally Accepted Accounting Principles.
- I. Search Engine Optimization
- J. The location of a resource on the internet is given by its?

Section-E

Answer all True or False questions. Each question carries 1 mark. 10x1=10M

61. The primary house merce is to facilitate economic and societal development.
62. Imports refer to goods and services sold by a country to other countries.
63. Perfect competition is characterized by a large number of buyers and sellers with identical products.
64. Marginal utility decreases as more units of a good are consumed.
65. The accounting cycle starts with journalizing transactions and ends with the preparation of financial statements.
66. The Generally Accepted Accounting Principles (GAAP) provide guidelines for financial reporting standards.
67. Income tax is an example of an indirect tax.
68. GST (Goods and Services Tax) is levied on the consumption of goods and services.
69. WordPress is a popular platform for developing websites without coding knowledge.
70. Search Engine Optimization (SEO) is only relevant for social media marketing.

