

PROVISIONAL ANSWER KEY

NAME OF THE POST

1).Deputy Industries Commisioner, Class-I, Advt:-119/2016-17(ANJ)

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Note:

- 1). All Suggestions are to be sent with reference to website published Question paper with Provisional Answer Key Only.
- 2). All Suggestions are to be sent in the given format only.
- 3). Candidate must ensure the above complaince

101. A sales person is asked to finalise a deal with a customer. The marketing manager allows him to give a discount up to 10% but the finance manager allows him to give discount up to 25% which principle of management is violated here ?
- (A) Unity of direction
(B) Unity of command
 (C) Authority and responsibility should match
 (D) None of the above
102. “Esprit De Corps” principle given by Fayol means -
- (A) All is well **(B) Team work and unity**
 (C) Fair remuneration (D) None of the above
103. “Management is the art of getting work done by others”. The statement belongs to
- (A) Stanley Vense (B) Peter F. Drucker
 (C) Henri Fayol **(D) Harold Koontz**
104. Who is considered as the father of modern management?
- (A) Henri Fayol** (B) Koontz and O’ Donnell
 (C) F. W. Taylor (D) Stainely Vense
105. Which management principle implies that there should be “One Head and One Plan” for a group of activities having the same objective
- (A) Unity of direction** (B) Authority and responsibility
 (C) Unity of command (D) None of the above
106. How many principles of management are given by Fayol ?
- (A) 14** (B) 18
 (C) 21 (D) 16
107. “ is a statement showing a country’s commercial transactions with rest of the world. It is divided into current and capital accounts. The former records the transaction relating to goods and services.”
- (A) Foreign Direct Investments (B) Movement of Foreign Exchange
(C) Balance of payment (D) International commitments
108. Match list I with list II regarding phases of entrepreneur process
- | LIST I | LIST II |
|--|---|
| (a) Identify and evaluate opportunity | (1) Executive Summary |
| (b) Develop business plan | (2) Develop access to resources |
| (c) Determine the required resources | (3) Implement control system |
| (d) Manage the enterprise | (4) Assess competitive environment |
| (A) (a)-(4), (b)-(2), (c)-(3), (d)-(1) | (B) (a)-(4), (b)-(1), (c)-(2), (d)-(3) |
| (C) (a)-(1), (b)-(3), (c)-(2), (d)-(4) | (D) (a)-(4), (b)-(3), (c)-(1), (d)-(2) |

109. The term opportunity cost refers to :
- (A) Variable cost
(B) Cost of one product in terms of production of others foregone
 (C) Short-run cost
 (D) Cost related to an optimum level of production
110. The Entrepreneurship Development Institute of India was established in the year :
- (A) 1963 (B) 1973
(C) 1983 (D) 1993
111. Match items in List I with List II
- | LIST I | LIST II |
|--|--|
| a) Capacity Planning | i) Setting a procedural details of making a watch |
| b) Quality management | ii) The steering of cars loaded in trucks reaches assembly line every morning |
| c) Process Design | iii) Establishing norms of which tables are to be accepted and others to be rejected |
| d) Location Layout | iv) A hospital can serve 500 patients at any time |
| (A) (a)-(iv) , (b)-(iii), (c)-(i), (d)-(ii) | (B) (a)-(iv) , (b)-(i), (c)-(iii), (d)-(ii) |
| (C) (a)-(ii) , (b)-(iii), (c)-(i), (d)-(iv) | (D) (a)-(ii) , (b)-(i), (c)-(iii), (d)-(iv) |
112. Which five year plan of India has recorded largest gap in terms of growth rate between the services sector and the industrial sector ?
- (A) Seventh plan **(B) Eighth plan**
 (C) Ninth plan (D) Tenth plan
113. In which one of the following market situations, the firms are mutually inter-dependent in pricing and output decisions ?
- (A) Oligopoly** (B) Monopsony
 (C) Monopoly (D) Monopolistic competition
114. Interest rate risk implies :
- (A) When borrower fails to fulfill the terms of loan contract
(B) A rise in interest rate will mean a fall in the value of security in secondary market
 (C) A rise in interest rate will raise the value of financial security in secondary market
 (D) None of the above
115. The base year for calculating GDP in India has been changed to:
- (A) 2009-10 **(B) 2011-12**
 (C) 2013-14 (D) 2014-15

116. 14th Finance Commission recommended funds as:
- (A) Central assistance to States (B) States development Funds
 (C) States share in Sales taxes (D) States contribution to Centre
117. Area approach to decentralized planning in India was first advocated by whom among the following :
- (A) D. R. Gadgil (B) K. N. Raj
 (C) Raj Krishna (D) Pranab Mukherjee
118. Which among the following is most volatile flow of foreign exchange :
- (A) Foreign Direct Investment (B) External Commercial Borrowings
 (C) Foreign Portfolio Investment (D) Aid by IMF and World Bank
119. 'Make in India' campaign aimed at attracting industrialists to make India a global manufacturing hub was launched on :
- (A) September 25, 2014 (B) March 20, 2015
 (C) February 25, 2016 (D) December 30, 2015
120. Consider the following liquid assets :
- I : Demand deposits with the banks
 II : Time deposits with the banks
 III : Saving deposits with the banks
 IV : Currency
- The correct sequence of these in descending order of liquidity is :
- (A) IV, III, II, I (B) I, IV, III, II
 (C) II, III, I, IV (D) IV, I, III, II
121. Assertion (a) : Post reforms liberal trade policies have stimulated India's growth.
 Reason (r) : Private enterprise got opportunities to contribute to growth of Indian manufacturing sector.
- Select the answer from the following :
- (A) Both (a) and (r) are correct and (r) is a correct explanation of (a)
 (B) Both (a) and (r) are correct but (r) is not the correct explanation of (a)
 (C) (a) is correct but (r) is incorrect
 (D) (r) is correct but (a) is incorrect

122. Match List I with List II

LIST I

- (a) Monetary policy
- (b) Trade policy
- (c) Credit policy
- (d) Fiscal policy

(A) (a)-(4), (b)-(3), (c)-(2), (d)-(1)

(C) (a)-(3), (b)-(2), (c)-(1), (d)-(4)

LIST II

- (1) Tax Rate
- (2) Margin Money
- (3) Imports and Exports
- (4) Bank Rate

(B) (a)-(4), (b)-(2), (c)-(3), (d)-(1)

(D) (a)-(2), (b)-(1), (c)-(4), (d)-(3)

123. Heavy use of off - Balance sheet financing will tend to :

(A) make a company appear more risky than it actually is.

(B) make a company appear less risky than it actually is.

(C) have no effect on its risk appearance

(D) None of these

124. The objective of Wealth Maximization takes into account :

(A) Amount of returns expected

(B) Timings of expected returns

(C) Risk associated with expected returns

(D) All of the above

125. Match List I with List II

LIST I

- (a) Scientific Management Theory
- (b) Philosophy of Management
- (c) The practice of Management
- (d) General Industrial Management

(A) (a)-(3), (b)-(2), (c)-(4), (d)-(1)

(C) (a)-(2), (b)-(4), (c)-(3), (d)-(1)

LIST II

- (1) Peter Drucker
- (2) Henry Fayol
- (3) F. W. Taylor
- (4) Oliver Sheldon

(B) (a)-(3), (b)-(4), (c)-(1), (d)-(2)

(D) (a)-(4), (b)-(1), (c)-(3), (d)-(2)

126. Which of the following is odd one out?

(A) IMF

(B) ASEAN

(C) SAARC

(D) NAFTA

127. For practical purposes, the difference between concept of international business and concept of multinational business is :

(A) Significant

(B) Insignificant

(C) Critical

(D) None of the above

128. Which of the following is not a characteristic of “ Centrally Planned Economies” :
- (A) Communist philosophy
 (B) Active government role in economic planning
 (C) Bureaucratic, political and economic system
 (D) Market oriented economy
129. Internal Rate of Return Method (IRR) is preferred over Net Present Value method (NPV) as a decision criteria because :
- (A) IRR considers reinvestments and cash flows at the same rate
 (B) NPV criteria is considered to be a difficult criteria
 (C) NPV criteria requires cost of capital
 (D) IRR is simple to understand
130. Which of the following is/are important consideration concerning activity times ?
- (A) Activity time should be obtain from the person responsible for completion of activity
 (B) Activity time must be independent of any influence which the preceding or the succeeding activity may have on it
 (C) Activity time may assume that just the normal quantity of resources require to carry out the activity are available
 (D) All of the above
131. The basic objective of work study is to improve :
- (A) Time involved in any activity (B) Productivity of man and machine
 (C) Quality (D) All of the above
132. Which of the following are activities of corrective maintenance ?
- (A) Overhauling (B) Emergency repairs
 (C) Modification and improvements (D) All of the above
133. Which of the following principles management is not advocated by F. W. Taylor?
- (A) Selection of best workers for each particular task
 (B) Division of work between workers and management
 (C) Involvement of workers in strategic planning
 (D) Training and development of workers
134. Who among the following is not a major contributor in the development of control charts and sampling plan :
- (A) F. H. Dodge (B) H. G. Roming
 (C) Walter Schewart (D) J.M. Juran

142. Due to small change in customer demands, inventory oscillations become progressively larger looking through the supply chain. this is known as:
- (A) Bullwhip Effect (B) Net chain analysis
(C) Reverse Logistics (D) Reverse Supply chain
143. VMI stands for
- (A) Vendor Material Inventory (B) Vendor Managed Inventory
(C) Variable Material Inventory (D) Valuable Material Inventory
144. Time Value of money indicates that :-
- (A) A unit of money obtained today is worth less than a unit of money obtained in future
(B) A unit of money obtained today is worth more than a unit of money obtained in future
(C) There is no difference in worth of unit of money obtained today and the one obtained in future
(D) None of these
145. Relationship between annual nominal rate of interest and annual effective rate of interest if frequency of compounding is greater than one :-
- (A) Effective rate is more than nominal rate
(B) Nominal rate is greater than effective rate
(C) Effective rate and nominal rate are equal
(D) Cannot be decided
146. A project's profitability index is equal to the ratio of the _____ of the project's future cash inflows to the present value of the projects _____
- (A) Present value, cash outlays
(B) Net present value, initial cash outlays
(C) Present value, depreciable cost
(D) Net present value, depreciable cost
147. Match items in List I with List II
- | LIST I | LIST II |
|---|---|
| a) Capital Budgeting | i) Fixed Assets |
| b) Cash Position | ii) Liquid Ratio |
| c) Economic Order Quantity | iii) Inventory Control |
| d) Cost of Capital | iv) Issue Expenses |
| (A) (a)-(iv) , (b)-(ii), (c)-(iii), (d)-(i) | (B) (a)-(i) , (b)-(iii), (c)-(ii), (d)-(iv) |
| (C) (a)-(i) , (b)-(ii), (c)-(iii), (d)-(iv) | (D) (a)-(iv) , (b)-(iii), (c)-(ii), (d)-(i) |

155. Individuals influencing an entrepreneur carrier choice and style are known as:
 (A) Professional support network (B) Moral support network
 (C) Support system (D) Role model
156. Which one of the following is an important source of idea generation due to their familiarity with the needs of the market?
 (A) Existing goods and services (B) Distribution channels
 (C) Government (D) Consumers
157. Which one of the following is the next stage to the concept stage of product planning and development process for an entrepreneur?
 (A) Idea stage (B) Product development stage
 (C) Test marketing stage (D) Commercialization stage
158. Debtors are
 (A) Long term assets (B) Current Liabilities
 (C) Current assets (D) None of the above
159. Which of the following is false:-
 (A) A business plan is often prepared by an existing company to ensure that growth is properly managed
 (B) A business plan is usually not required when obtaining financing for a start-up.
 (C) A business plan is completed for a start-up, it may help entrepreneur to avoid costly mistakes
 (D) None of the above.
160. A network entrepreneur is an individual who identifies his or her business idea
 (A) on his own (B) through published materials
 (C) through social contacts (D) through the assistance of paid consultants
161. In recent Union Budget 2017, government has lowered the tax rate for relatively small companies to 29% + surcharge and cess. This is applicable on enterprises with turnover not exceeding :
 (A) Rs 3 crores (B) Rs 5 crores
 (C) Rs 7 crores (D) Rs 10 crores
162. For promoting growth of start ups in India, Union Budget 2017 has announced 100% deduction of profits for three out of five years. This deduction is available to start ups:
 (A) set up during April 2016- March 2017
 (B) set up during April 2016- March 2018
 (C) set up during April 2016- March 2019
 (D) set up during April 2016- March 2020

163. To promote growth of entrepreneurship in manufacturing segment recent Union Budget 2017 has announced options for new manufacturing companies to be taxed at 25 % + surcharge and cess provided they do not claim profit or investment linked deductions. This option is available to new manufacturing companies incorporated on or after:
- (A) 01.03.2016 (B) 01.04.2016
(C) 01.03.2017 (D) 01.04.2017
164. Which tool has been recognized in Union Budget 2017 for entrepreneurship education and training
- (A) setting up of training centres (B) massive open online courses
(C) Both A and B (D) Neither A nor B
165. SIDO is an abbreviation for :
- (A) Small Industries Development Organisation
(B) Software Industries Development Organisation
(C) Small Institutes Development Organisation
(D) Software Institutes Development Organisation
166. State the order of appointment of the following as chairman of the Finance Commission:
- a) K.C. Neogy
b) K. Brahamnand Reddy
c) N.K.P. Salve
d) A.K. Chanda
- Select from the following orders:
- (A) a,c,b,d (B) a,d,b,c
(C) a,c,d,b (D) a,b,d,c
167. Monetary policy is most effective when investment spending is:
- (A) interest elastic and demand for money is also interest elastic
(B) interest inelastic and demand for money is also interest inelastic
(C) interest inelastic and demand for money is interest elastic
(D) interest elastic and demand for money is interest inelastic
168. BIFR
- (A) Bureau of Industrial Financial Reconstruction
(B) Bureau of Industrial Financial Re-engineering
(C) Board of Industrial Financial Reconstruction
(D) Board of Industrial Financial Re-Engineering

169. The amount of current assets required to meet a firm's long term minimum need is referred to as _____ working capital
- (A) Permanent (B) Net
(C) Temporary (D) Gross
170. Which capital budgeting technique explicitly incorporates an estimated interest into its basic computation
- (A) Payback Period method (B) Accounting rate of return method
(C) Internal rate of return method (D) Net present value method
171. Which among the following is an essential characteristic of mixed economy
- (A) Co-existence of small scale and large scale industries
(B) Co-existence of public and private sectors
(C) Assigning equal importance to both agriculture and heavy industries
(D) Co-existence of rich and poor people
172. Which of the following is not an instrument of monetary policy
- (A) Deficit financing (B) Statutory Liquidity ratio
(C) Cash Reserve Ratio (D) Open market operations
173. Fiscal deficit in the Union Budget means
- (A) the sum of budgetary deficit and net increase in internal and external borrowing
(B) the difference between the current expenditures and current revenues
(C) the sum of monetized deficit and budgeting deficit
(D) the increase in the borrowing of union government from RBI
174. International Trade Theory was the contribution of
- (A) Bertic Ohlin (B) Arthur Akun
(C) Adam Smith (D) None of the above
175. The difference between the value of goods and service exported and imported by the country is the measure of
- (A) Balance of Investment (B) Balance of Trade
(C) Service Account (D) None of the above
176. Increase in RBI Credit for Central Government represents:
- (A) Budgetary deficit (B) Revenue deficit
(C) Fiscal deficit (D) Monetized deficit
177. A certificate of origin is obtained by
- (A) Exporter (B) Importer
(C) Both A and B (D) none of the Above

178. The remittance facility scheme which the RBI has been operating since 1940
(A) facilitates funds transfer between different centers in the country in an expeditious manner with minimum cost.
(B) restricts fund transfer between different banks
(C) Enables tax collection
(D) None of the above
179. the term “Ways and means advance” refers to :
(A) Advances allowed by commercial banks under 20 points economic programme
(B) Temporary advances made to the government by its bank to bridge the interval between expenditure and the flow of receipt of revenues
(C) the advance allowed under DRI Schemes by commercial banks
(D) None of the above
180. The bringing together of the materials, parts and components in order to commission a single piece of equipment or product is known as
(A) Unit Production (B) Job Production
(C) Both A and B (D) None of the above
181. Economic order quantity can be determined by
(A) Algebraic method (B) Graphic Method
(C) Tabular Method (D) All of the above
182. Reorder level can be determined as
(A) Maximum consumption during the period X Maximum reorder period
(B) Minimum level + consumption during the time required to get fresh delivery
(C) Both A and B
(D) None of the above
183. Under A B C classification (for inventory management) A stands for
(A) materials with little value but in large quantity
(B) materials with high value but in small quantity
(C) materials that are neither too high in value nor too high in quantity
(D) None of the above
184. The outputs from MRP are
(A) Rescheduling information used by Master Schedules
(B) Release orders which go to purchasing go to purchasing and in -house production shops
(C) planned orders which are used for capacity planning
(D) All of the above

185. Who is the author of book “ Innovation and Entrepreneurship”
(A) Stoner, Freeman and Sillbert (B) Peter F. Drucker
(C) Paul and H Wilkon (D) Shiv Kheda
186. Which one of the following is not the element of entrepreneurship
(A) Creativity (B) Accounting
(C) Strong intuition (D) Professionalism
187. Which one is not the object of entrepreneurial Development Programmes
(A) To create awareness about Govt. schemes and programmes
(B) To create successful entrepreneurs
(C) To remove doubts of entrepreneurs and give them the solution
(D) None of the above
188. Which of the following organisation supports entrepreneurship
(A) NEDB (B) Export promotion Council
(C) Small Industry Service Institute (D) All of the above
189. “ The entrepreneur is more than a manager. He or She is an Innovator and promoter as well”. Who said it
(A) Joseph A Schumpeter (B) Forrest Frantz
(C) J. R. D. Tata (D) Ghanshyam Dasji Birla
190. Which is the central level organization for the support of entrepreneurs
(A) AISIB (B) SISI
(C) SIDO (D) All of the above
191. Which among the following belong to India’s small scale industries ?
(A) Cotton textile Industry (B) Iron and steel Industry
(C) Jute Industry (D) Khadi and village Industry
192. When was the “ policy package for setting up credit to small and medium enterprises” announced?
(A) February 2007 (B) August 2005
(C) March 2009 (D) November 2010
193. When was the “ package for promotion of micro and small enterprises” announced?
(A) August 2005 (B) February 2007
(C) March 2009 (D) November 2011

194. In December 2016, India signed an agreement for additional MSME financing with which international agency ?
(A) IBRD [International Bank for Reconstruction and Development]
(B) ADB [Asian Development Bank]
(C) IMF [International monetary Fund]
(D) UNO [United Nations Organization]
195. Mr Arun Jaitley, Finance Minister of India, launched which important initiative at the sidelines of 14th MSME National Board Meeting at Vigyan Bhavan in August 2016?
(A) MSME Data Bank portal **(B)** Online facilitation Web Portal
(C) Both A and B **(D)** Neither A nor B
196. A rating scheme has been launched by MSME ministry to assess the capabilities creditworthiness of industries in MSME sector. The scheme is called :
(A) Performance and Credit Rating Scheme
(B) Zero Defect Zero Effect Scheme
(C) Capability Assessment and Credit Rating Scheme
(D) None of the above
197. NMCP stands for
(A) National Micro Companies Programme
(B) National Manufacturing Competitiveness Programme
(C) National Medium Companies Programme
(D) National Multi-level companies programme
198. What is the name of scheme launched by ministry of MSME to fund for regeneration of traditional industries
(A) SAKSHAM **(B)** SFURTI
(C) ASPIRE **(D)** SAMPANN
199. The scheme launched by MSME ministry for promotion of innovation, Rural Industries and Entrepreneurship is termed as :
(A) ASPIRE **(B)** SAKSHAM
(C) SFURTI **(D)** SAMPANN
200. MUDRA scheme is applicable which type of MSE businesses under Income generation purpose :
(A) Newly startups
(B) Existing business for expansion or upgradation
(C) Both A and B
(D) Neither A nor B

201. On or After _____, the loans upto Rs 10 lacs sanctioned by banks/NBFCs/MFIs for small business income generation activities are known as PMMY loans.
- (A) 18th May 2015 (B) 8th April 2015
(C) 20th May 2015 (D) 20th April 2015
202. Sample Projects have been made available for prospective entrepreneurs for setting up of micro/small enterprises. These projects are available at:
- (A) DFS Website (B) MUDRA Website
(C) PMO Website (D) MSME Website
203. Which agency is responsible for monitoring the implementation of PMMY progress at national level?
- (A) MUDRA/Deptt of Financial Services (B) State Level Bankers Committee
(C) Reserve Bank of India (D) State Bank of India
204. What is the ceiling on maximum amount of loan under Pradhan Mantri Mudra Yojna?
- (A) Rs 5 Lacs (B) Rs. 10 Lacs
(C) Rs 15 Lacs (D) Rs. 25 Lacs
205. Which of the following is not a category of loan under PMMY :
- (A) SHISHU (B) KISHORE
(C) TARUN (D) VAYASKA
206. What is the limit for investment in plant and machinery for manufacturing firms to be categorized as micro, small and medium enterprise respectively
- (A) Rs 20 lacs, Rs 20 lacs to 2 crores, Rs 2 crores to Rs 5 crores
(B) Rs 25 Lacs, Rs 25 lacs to 3 crores, Rs 3 crores to 5 crores
(C) Rs 25 lacs, Rs 25 lacs to Rs 5 crores, Rs 5 crores to 10 crores
(D) Rs 50 lacs, Rs 50 lacs to Rs 5 Crores, Rs 5 Crores to Rs 10 Crores
207. What is the limit for investment in equipments by a service sector firm to be categorized as micro, small and medium enterprise respectively?
- (A) Rs 10 Lacs, Rs 10 Lacs to Rs 2 Crores, Rs 2 Crores to Rs 5 Crores
(B) Rs 20 Lacs, Rs. 20 Lacs to Rs 2 crores, Rs 2 Crores to Rs 5 crores
(C) Rs 25 Lacs, Rs 25 Lacs To Rs 2 crores, Rs. 2 crores to Rs 5 Crores
(D) Rs 50 Lacs, Rs 50 Lacs to Rs 2 Crores, Rs 2 crores to Rs 5 Crores

208. Select the correct alternative.
- I) Entrepreneurial activity originates at individual level.
 II) Entrepreneurship originates at individual level but it gets manifested at firm level.
- Select from the following options:
- (A) Both (I) and (II) are correct (B) Both (I) and (II) are incorrect
 (C) (I) is correct but (II) is incorrect (D) (I) is incorrect but (II) is correct
209. In the third five year plan period, which project(s) was/were started to strengthen the small scale sector?
- (A) Rural Industries Projects (B) Industries Estates projects
 (C) Both (A) and (B) (D) Neither (A) nor (B)
210. 'Mahila Coir Yojna' the first women oriented self employment scheme in Coir industry, was launched in year:
- (A) 1992 (B) 2002
 (C) 1994 (D) 2004
211. "TREAD" stands for _____, which is meant for economics empowerment of women
- (A) Trade Related Entrepreneurship Assistance and Development Scheme
 (B) Tax holiday for Entrepreneurship Assistance and Development Scheme
 (C) Transport Entrepreneurship Assistance and Development Scheme
 (D) Tarrif related Entrepreneurship Assistance and Development Scheme
212. Which among the following has proposed an equity investment upto \$ 25 million in "India 2020" fund that aims to provide capital and strategic assistance to SMEs in the country?
- (A) International Finance Corporation
 (B) International Bank for Reconstruction and Development
 (C) International Monetary Fund
 (D) Asian Development Bank
213. Identify the correct statements:-
- 1:- 13th Finance commission recommended allocating resources across states based on state's own fiscal performance.
 2:- 14th Finance Commission attempted to shift towards incentives by relaxing some of the FRL limit for better performing states.
- (A) Only 1 is correct (B) Only 2 is correct
 (C) Both are correct (D) None is correct

222. The board for industrial and Financial Reconstruction(BIFR) came into being by a special gazette of government of India on?
 (A) 27th April 1987 (B) 6th May 2000
 (C) 10th May 2000 (D) 5th May 2000
223. Technology Upgradation Fund Scheme (TUFS) is a scheme of which ministry of Govt. of India?
 (A) Ministry of Textiles (B) Ministry of Food Processing
 (C) Ministry of Industries & Commerce (D) None of Above
224. Technology & Quality upgradation support for MSME's (TEQUP) focus on
 (A) Energy Efficiency and product quality certification
 (B) reduction in emission of green house gases
 (C) Both A and B
 (D) None of above
225. Scheme for assistance for labour intensive industries of Govt. of Gujarat came into force from _____ and will remain in force for a period of _____ years.
 (A) 01/01/2015; 5 Years (B) 01/01/2014; 7 Years
 (C) 01/01/2013; 10 Years (D) None of the above
226. A significant reduction in aggregate economic activity is known as a
 (A) Budget deficit (B) Business cycle
 (C) Recession (D) Trough
227. Brass Parts cluster is located in _____ city
 (A) Porbandar (B) Surat
 (C) Gandhidham (D) Jamnagar
228. Lean Manufacturing competitiveness scheme for MSME is related to
 (A) Subsidy schemes (B) Marketing schemes
 (C) Both A and B (D) None of these
229. Stand up India Scheme helps in bank loan
 (A) Between 10 lakh to 10 crore (B) Between 10 Lakh to 1 Crore
 (C) Between 25 Lakh to 1 Crore (D) Between 5 Lakh to 50 Lakh
230. Which of the following option is true about the finance commission?
 (A) Article 112 of Indian constitution says that there will be finance commission
 (B) This commission is set up by the prime minister for 5 years
 (C) 14th Finance Commission is set up under the chairmanship of Raghuram Rajan
 (D) The tenure of 14th finance commission is from 2015-2020

231. Closed economy is that economy, where:
- (A) Deficit financing take place
 - (B) Money supply is controlled by the monetary authority
 - (C) Neither export nor import is allowed in the economy**
 - (D) Only export take place
232. VED analysis of Inventory management stands for
- (A) Vital - Essential-Desirable** (B) Value - Easy - Difficult
 - (C) Very - Essential-Desired (D) Valuable - Effective-Difficult
233. Batch Production is appropriately applicable to:
- (A) Medicine Production** (B) Sugar Production
 - (C) Petroleum Product (D) Agriculture Product
234. Who is father of Administrative Management theory?
- (A) Max Weber (B) Frank Gilbraith
 - (C) Henry Fayol** (D) Henry Gantt
235. Who gave the bureaucratic theory of Management?
- (A) Max Weber** (B) Taylor
 - (C) Drucker (D) H. Fayol
236. With reference to “Working Capital Management” term ‘float’ relates to:
- (A) Cash Management** (B) Inventory Management
 - (C) Receivable Management (D) Marketable Securities Management
237. Closed Loop MRP means :
- (A) Actual Inventory is counted regularly and adjustment made to inventory records
 - (B) Capacity and resource planning is included in the MRP Logic**
 - (C) Unused materials are returned to stores and recorded back into the system
 - (D) Actual sales are netted of the forecast in the MPS.
238. Centralized system will provide for the benefits for the items which
- (A) Are fast moving
 - (B) Are slow moving and have high demand variability**
 - (C) have low demand variability
 - (D) have high demand variability

239. Which of the following is true about ISO 14000 certification?
- (A) it is pre-requisite for ISO 9000 certification
 - (B) it indicates a higher level of adherence to standards than ISO 9000
 - (C) it is only sought by companies exporting their goods
 - (D) it deals with environmental management**
240. The typical aim of the push approach to supply chain management is:
- (A) to reduce cost of distribution
 - (B) to enhance product and service quality
 - (C) to reduce cost of new product development
 - (D) Both A and C above**
241. A successful TQM program incorporates all of the following except
- (A) Continuous improvement
 - (B) Employee involvement
 - (C) Benchmarking
 - (D) Centralized Decision Making authority**
242. A system that trigger ordering on a uniform time basis is called a
- (A) fixed- quantity system
 - (B) recorder point system
 - (C) fixed period system**
 - (D) EOQ
243. Net operating income theory is a theory of
- (A) EOQ
 - (B) Marketing
 - (C) Capital Structure**
 - (D) None of these
244. Mission of Gujarat Industrial Policy of 2015 is/ are
- (A) to create employment opportunities for both skilled and unskilled workforce
 - (B) ensure effective implementation of the policies
 - (C) to become global hub for manufacturing
 - (D) All of the above**
245. Dyestuff industrial clusters is situated in
- (A) Anjar
 - (B) Dasada
 - (C) Veraval
 - (D) Ahmedabad**

246. An American Management expert _____ used the term 'Entrepreneurs' to describe the persons who resigned from their well-paid executive positions to launch their own ventures.
- (A) Gifford Pinchot (B) Norman Macras
(C) Drayton (D) Fowler
247. _____ is an IIT and IISc Joint venture to develop a Road Map for research to solve major engineering and technology challenges in technology domains relevant to India
- (A) IMPRINT (B) SWAYAM
(C) SAKSHAM (D) ASPIRE
248. Which of the following schemes aim at Export Promotion
1. Niryat Bandhu Scheme
 2. MEIS and SEIS
 3. Focus Market Scheme and Focus Product Scheme
 4. Vishesh Krishi and Gram Udyog Yojana
- (A) All except 4 (B) Only 1 and 2
(C) Only 1 and 3 (D) 1,2,3 and 4(All)
249. Which years in India have been the best and the worst respectively in terms of growth rate of national income
- (A) 2007-08 and 1997-98 (B) 2006-07 and 1966-67
(C) 1988-89 and 1979-80 (D) 2003-04 and 1957-58
250. What is the fund allocation for skilled development in Union Budget 2017?
- (A) Rs.1504 crores (B) Rs.1604 crores
(C) Rs.1704 crores (D) Rs.1804 crores
251. Which of these steps have been announced in Union Budget 2017 in order to facilitate skill development?
- (A) setting up of multi skill training institutes
(B) setting up of national board for skill development certification
(C) Both A and B
(D) Neither A nor B

252. Which of the following factors should be taken into consideration when determining the ethical nature of an advertisement
- (A) what is the intention of the advertiser about the effect of advertisement
(B) does the advertisement inform or does it persuade?
(C) is the content of the advertisement truthful
(D) All of the Above
253. The Gujarat Special Economic Zones Act, 2004 came into force on
- (A) 10th January 2004 (B) 10th February 2004
(C) 10th March 2004 (D) 10th April 2004
254. _____ acts as the ex-officio chairman of Special Economic Zone Development Authority according to the Gujarat Special Economic Zone Act, 2004
- (A) Chief Minister of Gujarat
(B) Finance Minister of Gujarat
(C) Chief Secretary, Government of Gujarat
(D) None of the above
255. According to the Gujarat Special Economic Zone Act, 2004 _____ means a person engaged by a developer for providing infrastructure facilities, amenities and services in the zone
- (A) Operator (B) Co-developer
(C) Partner (D) None of the above
256. The committee constituted under section 8 of the Gujarat Special Economic Zone Act, 2004 is called
- (A) Screening committee (B) core committee
(C) unit approval committee (D) Regulatory committee
257. GIRDA is an autonomous body functioning under the office of
- (A) Chief Minister of Gujarat
(B) Chief Secretary to Government of Gujarat
(C) Industries Commissioner, Industries and Mines Department, Government of Gujarat
(D) None of the above
258. GIRDA receives _____ grant-in-aid from Gujarat Government
- (A) 50% (B) 75%
(C) 100% (D) None of the above

259. Gujarat Energy Research and Management Institute is promoted by
(A) Gujarat State Petroleum Corporation
 (B) Gujarat Chamber of Commerce
 (C) Gujarat State Electricity Board
 (D) None of the above
260. Gujarat Mineral Research and Development Society was formed in the year
 (A) 1998 (B) 1999
 (C) 2001 **(D) 2002**
261. Who is the chairman and the managing trustee of Gujarat Energy Research and Management Institute ?
 (A) Shri Ratan Tata **(B) Shri Mukesh Ambani**
 (C) Shri Rahul Bajaj (D) None of the above
262. Gujarat Energy Research and Management Institute is not involved in which of the following activity?
 (A) Training (B) Research
 (C) Consultancy **(D) Oil and gas extraction**
263. Who was the first Director General of Pandit Deendayal Petroleum University at Gandhinagar ?
 (A) Shri Mukesh Ambani **(B) Prof. Arvind Kudchadker**
 (C) Dr. J N Singh (D) Shri Arvind Agrawal
264. Gujarat Institute of development research is recognised and supported by the government of Gujarat and _____
 (A) UGC, New Delhi **(B) ICSSR, New Delhi**
 (C) IIT, New Delhi (D) IIT, Mumbai
265. Electrical research and development association is serving the industry and utilities since
 (A) 1965 **(B) 1974**
 (C) 1985 (D) 1995
266. Gujarat Institute of Development Research (GIDR) is an approved institute of
 (A) ICSSR, New Delhi **(B) Bhavnagar University, Bhavnagar**
 (C) Saurashtra university, Rajkot (D) IIT, New Delhi
267. Electrical research and development association has established its laboratory facilities at
 (A) Surat (B) Baroda
 (C) Bhavnagar **(D) None of the above**

268. Cottage and rural industries policy 2016 of Government of Gujarat will remain in force till
 (A) 31st March, 2021
 (B) 31st March, 2025
 (C) 31st March, 2020
 (D) 31st March, 2012 or till the declaration of new revised policy, whichever is earlier
269. Government of Gujarat with the aim of providing artisans improved working conditions and infrastructure facility has implemented _____ scheme.
 (A) Gramodyog Vikas Kendra (B) Craft Business Development Centre
 (C) Shri Vajpayee Bankable Yojna (D) None of the above
270. Scheme for market development assistance under the new industrial policy 2015 of government of Gujarat came into force from the date
 (A) 01/01/2015 (B) 01/02/2015
 (C) 01/03/2015 (D) 01/04/2015
271. Which one is the external source of fund
 (A) Letter of Credit (B) Bank Loan
 (C) Funds from friend and relatives (D) All of the above
272. What is the amount of award given to the winner of the MSE entrepreneur under “Scheme for Awards to MSMEs and Export Awards”
 (A) Rs. 10 lacs (B) Rs. 8 lacs
 (C) Rs. 5 lacs (D) Rs.2 lacs
273. What is the maximum amount of assistance that can be availed by an enterprise under the scheme “ Financial Assistance for common Environmental Infrastructure Facilities” of Government of Gujarat
 (A) Rs 150 crores (B) Rs 100 crores
 (C) Rs 50 crores (D) Rs 25 crores
274. An enterprise who has availed financial assistance from Government of Gujarat under the Scheme “ Financial Assistance for common Environmental Infrastructure Facilities” has to obtain ISO 14001 within _____ years after completion of project
 (A) 1 (B) 2
 (C) 3 (D) 4
275. What kind of security is required to be kept with Banks for getting loans for Medium and Small Enterprises under PMMY
 (A) Mortgage of movable property (B) Mortgage of immovable property
 (C) Third Party Guarantee (D) No security is required

276. What is true from the perspective of definition of Micro, Small and Medium Enterprises as per Gujarat Industrial Policy, 2015?
- (A) It adopts the definition of MSMEs as given under MSMED Act, 2006
- (B)** Along with (A) above, the enterprise is also required to have acknowledgement of Entrepreneur Memorandum EM Part II for manufacturing activity filed with respective DIC
- (C) The policy altogether elaborates a different specific definition of MSMEs
- (D) None of the above
277. What is correct in light of Scheme for “Assistance for Participation in International Trade Fair outside India” of Gujarat Government
- 1) MSME Enterprises of manufacturing sector are eligible for the scheme
- 2) Eligible MSMEs are entitled to avail assistance either separately or in combination with the Government of India Schemes
- 3) Enterprise will be entitled for maximum 2 times during operative period of scheme
- (A) All statements are correct (B) All statements are incorrect
- (C)** 1) and 2) are correct (D) 2) and 3) are correct
278. Read the following in the light of Scheme for “Assistance to Organizers for organizing industrial exhibitions in Gujarat” under Gujarat Industries Policy 2015:
- 1) Scheme offers assistance for bill of electricity consumption during pre-preparation and exhibition period
- 2) Prior approval of Industries Commissioners is required to avail benefit under the scheme
- 3) assistance is available in form of reimbursement from the basis of actual expenditure
- (A)** All statements are correct (B) All statements are incorrect
- (C) 1) and 3) are correct (D) Only 2) is correct
279. What is correct regarding quantum of assistance in light of “Scheme for Assistance for Industrial Infrastructure” launched by Gujarat Government under New Industrial Policy of 2015:-
- (A) Assistance will be considered upto 60 % of the project cost
- (B) Assistance will be considered upto 60 % of the project cost or Rs 25 crores per project, whichever is less
- (C) Assistance will be considered upto 80 % of the project cost
- (D)** Though assistance is considerable upto 60% of the project cost, the Committee may sanction upto 80% under special circumstances within overall capacity of Rs. 25 crores

280. The Industrial Policy 2015 of Government of Gujarat classifies the projects into 4 categories viz. MSME projects, Large Projects, Mega Projects and Ultra Mega Projects. The financial ceilings of these 4 categories respectively are :
- (A) Less than Rs 5 Crores, Rs 5 Crores to Rs 500 Crores, Rs 500 Crores to Rs 2000 Crores, above Rs 2000 crores
- (B) Less than Rs 10 Crores, Rs 10 Crores to Rs 500 Crores, Rs 500 Crores to Rs 3000 Crores, above Rs 3000 crores
- (C)** Less than Rs 10 Crores, Rs 10 Crores to Rs 1000 Crores, Rs 1000 Crores to Rs 4000 Crores, above Rs 4000 crores
- (D) Less than Rs 50 Crores, Rs 50 Crores to Rs 1000 Crores, Rs 1000 Crores to Rs 4000 Crores, above Rs 4000 crores
281. Consider these statements in the light of Capital Subsidy granted to firms under New Industrial Policy 2015 of Government of Gujarat
- 1) A capital subsidy of 10 % of loan disbursed, upto a maximum of Rs 15 lacs is available for units within municipal area
- 2) A capital subsidy of 15 % of loan disbursed, upto a maximum of Rs 25 lacs is available for units outside municipal area
- (A) 1) is correct and 2) is incorrect (B) 1) is incorrect and 2) is correct
- (C)** Both 1) and 2) are correct (D) Both 1) and 2) are incorrect
282. MSME Development Institute, Ahmedabad was formerly known as
- (A) MSME Entrepreneurship Development Institute, Ahmedabad
- (B) MSME Development Organization, Ahmedabad
- (C) Small Industries Development Institute, Ahmedabad
- (D)** Small Industries Service Institute, Ahmedabad
283. What is true regarding interest subsidy offered to service sector firms under New Industry Policy 2015 of Gujarat Government
- (A)** An interest subsidy of 5% per annum upto a maximum of Rs 25 lacs per annum is available for 5 years
- (B) An interest subsidy of 7% per annum upto a maximum of Rs 25 lacs per annum is available for 5 years
- (C) An interest subsidy of 5% per annum upto a maximum of Rs 30 lacs per annum is available for 5 years
- (D) An interest subsidy of 7% per annum upto a maximum of Rs 30 lacs per annum is available for 5 years

284. Which of the following has been recognized as “Ceramics” cluster under Gujarat Cluster Development Policy?
- (A) Morvi (B) Thangadh
(C) Himmatnagar (D) All the above
285. The cluster development scheme of Gujarat Government is run under which of the following departments?
- (A) Department of Handloom and Cottage Industries
(B) Industries and Mines Department
(C) Department of Small Industries
(D) None of the above
286. Ahmedabad is a very well-known commercial city of Gujarat and is a part and parcel of so many clusters under Cluster Development Scheme of the State Government. For which of the following clusters, Ahmedabad is not a part and parcel:
- (A) Re-rolling mills (B) Power driven pumps
(C) Textiles - Ginning (D) Textiles - Power Loom
287. Match items in List I with List II
- | LIST I | LIST II |
|---|---|
| a) Mehsana | i) Jari Printing |
| b) Jodhpur | ii) Textiles - Printing |
| c) Rajkot | iii) Power - driven pumps |
| d) Surat | iv) Machine Tools |
| (A) (a)-(ii) , (b)-(iii), (c)-(i), (d)-(iv) | (B) (a)-(iii) , (b)-(ii), (c)-(iv), (d)-(i) |
| (C) (a)-(ii) , (b)-(iii), (c)-(iv), (d)-(i) | (D) (a)-(iii) , (b)-(ii), (c)-(i), (d)-(iv) |
288. Which of the following is true about the tenure of the Cottage and Rural Industries Policy of 2016 of Government of Gujarat?
- (A) The Policy commences on 01.04.2016 and is operative tenure is 5 years concluding on 31.03.2021
(B) The Policy commences on 01.04.2016 and will remain in force till the declaration of the new or revised policy
(C) The Policy commences on 01.01.2016 and will remain in force till 31.12.2020
(D) The Policy comes in effect from the date of issuance of Government Resolution and will remain in force till 31.03.2021 or declaration of new policy, whichever is earlier.

289. Under Cottage and Rural Development Policy 2016 of Government of Gujarat, a start up fund to encourage Innovation and Facilitate development of Rural Technology is to be constituted in collaboration with:
- (A) Gujarat venture finance Ltd. (B) Ministry of finance
(C) State Bank of India (D) None of the above
290. Which among the following constitutes functions of Special Economic Zone Development Committee under Gujarat Special Economic Zones Act, 2004 :-
- 1) Prepare a plan for Development of zone
2) Provide infrastructure facilities and amenities
3) Allocate and transfer plots of land for industrial/ commercial/ residential /other purposes
4) Regulate the construction of buildings.
- (A) All except 3) are functions (B) all the four are functions
(C) 1), 2) and 3) are functions (D) 1), 3) and 4) are functions
291. Which among the following are part of fiscal benefits extended to special Economic Zone Units under special Economic Zones Act, 2004:
- (A) Stamp duty payable on transfer of land meant approved units in zone is exempted
(B) Sales tax cess payable on sale and transactions is exempted
(C) Stamp duty on loan agreements executed by the units set up in processing area of zone is exempted
(D) All the above
292. The expression “ Relevant Land Acquisition Law” under Gujarat Industrial Development Act, 1962 implies:
- (A) The Land Acquisition Act, 1894 as in force in Bombay and Kutch area of Gujarat.
(B) The Land Acquisition Act, 1894 as applied to Saurashtra area of Gujarat.
(C) The Gujarat Land Acquisition (Industrial Areas) Act, 1961
(D) All the above
293. As per the provisions of the Gujarat Industrial Development Act, 1962, Gujarat Industrial Development Corporation shall consist of directors.
- (A) 10 (B) 12
(C) 14 (D) 15

294. Who among the following is disqualified to be nominated as a director of Gujarat Industrial Development Corporation?
- (A) A person who is employee of corporation, not being Managing Director thereof.
 (B) A person who is of unsound mind and who stands so declared by a competent court.
 (C) A person who is an undischarged insolvent
 (D) All the above
295. The Chairman and vice-chairman of Gujarat Industrial Development Corporation hold the office for a term of :
- (A) 3 years (B) 5 years
 (C) 10 years (D) during the pleasure of state government
296. Intellectual property rights regime is managed by :
- (A) International Monetary Fund (B) SAARC
 (C) European Union (D) World Trade Organisation
297. What is the role of MUDRA under PMMY loans?
- (A) It is a direct lending institute for micro and small units
 (B) It acts as refinance agency to banks for onward lending under different categories of PMMY loans
 (C) It is a regulator of banks
 (D) It is a fund repository that releases fund directly to PMMY applicants after clearance of proposal from banks.
298. “ Social Entrepreneurs are not content with just to give a fish or teach how to fish. They will not rest until they have revolutionized the fishing Industry “ was said by :
- (A) Fowler (B) Drayton
 (C) Macras (D) Drucker
299. Control system of production involves
- (A) TQM (B) Scheduled Control Policies
 (C) QC (D) All of the above
300. A hybrid layout is a combination of
- (A) Plant layout and product layout (B) Process layout and product layout
 (C) Process layout and plant layout (D) Plant layout and cost layout