

- (1) Ans. b
Explanation:
- (2) Ans. a
Explanation:
- (3) Ans. a
Explanation:
- (4) Ans. c
Explanation:
- (5) Ans. b
Explanation:
- (6) Ans. c
Explanation: If starting point is overdraft as per Pass Book then a wrong carry forward of credit balance of Rs. 2,000 as a debit balance will be deducted with twice the amount i.e. Rs. 4,000 will be deducted.
- (7) Ans. a
Explanation:

Bank Reconciliation Statement

Particulars	+	-
Dr. Balance as per Cash Book (Bank Column)	3000	
Cheque Issued but Presented for Payment	500	
Interest Collected by Bank	400	
Deposited by a Customer Direct into the Bank	250	
Cr. Balance as Per Pass Book		
	4150	

- (8) Ans. a
Explanation:

Bank Reconciliation Statement

Particulars	+	-
Dr. Balance as per Cash Book (Bank Column)	10000	
Cheque Issued but Presented for Payment	2300	
Cheque Send to Bank but not Credited		2000
BIP Paid by Bank		800
Cr. Balance as per Pass Book		
	12300	2800
	9500	

(9) Ans. b
Explanation:

Dr. Balance as per Cash Book	+	
Interest Collected by the Bank (9000)	+	
Amount Directly Deposited by the Customer (18000)	+	
		Added

(10) Ans. a
Explanation:

Cash Book (Bank Column) (March)

Dr.			Cr.
Receipt	Amount	Payment	Amount
To Cash	10000		
To Cash	20000		

Pass Book (April)

Dr.			Cr.
Payment	Amount	Receipt	Amount
		By Cash	10000

(11) Ans. c

Explanation:

Overdraft Balance as per Cash Book	(-)	
Bank Charges Charged by Bank	(-)	
		Added

(12) Ans. d
Explanation:

Bank Reconciliation Statement

Particular	+	-
Dr. Balance as per Cash Book	2370	
Cheque Issued but not Presented into Bank	700	
Bank Charges Charged by Bank but Cash Book charged by more than 9 Rs.	9	
Balance as per Pass Book	3079	

(13) Ans. a

Explanation :

Pass Book	-	
	-	
		+ 100

(14) Ans. c

Explanation :

Cash Book	10000	
	+ 4000	
	- 3000	
Pass Book	11000	

(15) Ans. b

Explanation :

Cash Book	(2000)
	+ 200
	+ 150
	+ 175
	- 600
Pass Book	<u>(2075)</u>

- (16) Ans. d
Discount is $7000 - 6700 = 300$
Share of X = $300 \times \frac{3}{5} = 180$

- (17) Ans. c
Explanation:
Bill acceptance date $\rightarrow 21/2/13$
Add: 30 days to above date
Due date $\rightarrow 23/3/13 + 3 \text{ days} \rightarrow 26/3/13$

- (18) Ans. d
Explanation:
Actual bill amount Rs. 150000
Add: Noting charges Rs. 200
 Rs. 150200

- (19) Ans. c
Explanation :
In case of after sign bill due date is calculated from date of acceptance, so due date will be :
 $2 \text{ April, } 2006 + 1 \text{ Month} + 3 \text{ Days of Grace} = 5 \text{ May, } 2006.$

- (20) Ans. a
When bill paid before date of maturity then holder of bill allow rebate to the acceptor.

- (21) Ans. b
Explanation:
Amount of Bill = $100000 - (100000 \times 5\%)$
 = 95000

- (22) Ans: d
Explanation:
Bill payable a/c Dr. 5000
 To B/R a/c 5000

- (23) Ans. d
Explanation:
Deficiency Amount = $(100000 + 1000) \times \frac{70}{100} = 70700$

- (24) Ans. d

Explanation:
Noting charges are borne by drawee in the event of dishonor of bill.

(25) Ans. b

Explanation:

Bill Amount	Rs. 150000
Add: Noting Charges	<u>Rs. 1500</u>
Due Amount	<u>Rs. 151500</u>
Amount after discount →	151500-2%
-	Rs. 148470

(26) Ans. c

Explanation:

Total Bill Amount =	30,000		
- Discount =	2000	Half Dis.	1000
Received Amount	28,000	Half Remmited to B	14,000
			15,000

So, A Remmited to B on due date 15000 Rs.

(27) Ans. d

Explanation:

One Month Calculate from 23rd Dec. to 23rd Jan.

	23 rd Jan.
+ Grace Period 3	3 Day
	26 th Jan. (Public Holiday)

So, due date will be 25th Jan.

(28) Ans. b

Explanation:

(29) Ans. c

Explanation:

(30) Ans. d

Explanation:

(31) Ans. d

Explanation:

Because vending machine is an offer and putting coin is acceptance.

(32) Ans. c

Explanation:

Section 2(j) defines void contract as a contract which ceases to be enforceable by law.

(33) Ans. a

Explanation:

Because self service system is an invitation to offer and taking articles to cash counter is offer.

(34) Ans. d

Explanation:

Auction sale is invitation to offer but bids made by bidder under auction sale is termed as offer.

(35) Ans. c

Explanation:

General offer is an offer made to the public in general and hence any one can accept and do the desires act. Further section – 8 points out that performance of the conditions of a proposal is an acceptance of the proposal. (Carbolic smoke ball company v/s Mrs. Carlill).

(36) Ans. b

Explanation:

Because acceptance is conditional.

(37) Ans. a

Explanation:

As per Sec. 15 "Coercion" is the committing, or threatening to commit any act forbidden by Indian penal code, or the unlawful detaining or threatening to detain any property, to the prejudice of any person whatever with the intention of coursing any person to enter into an agreement. And suicide comes under "Coercion".

(38) Ans. a

Explanation:

The burden of proof that the consent was obtained by Coercion lies on the person who wants to relieve himself of the consequences of coercion (Sec. 19)

(39) Ans. b

Explanation:

Mistake as to foreign law is treated in the same manner as mistake of fact. (Section – 20)

(40) Ans. b

Explanation:

As per Sec- 4, the communication of an offer is complete when it comes to the knowledge of the person to whom it is made.

(41) Ans. c

Explanation:

Communication is must both at the time of making, or, revocation of offer and acceptance.

(42) Ans. a

Explanation:

Voidable

(43) Ans. d

Explanation:

Because Bank clearly denied. Bank did not use any kind of undue influence.

(44) Ans. b

Explanation:

As per sec. 16, A contract is said to be induced by "Undue influence". Where the relations subsisting between parties are such that one of the parties is in a position to dominate the will of the other and uses that position to obtain an unfair advantage of the other. A person is deemed to be in a position to dominate the will of the other, when he holds authority real or apparent over the other, or when he stands in a fiduciary relation to the other.

- (45) Ans. b
Explanation:
Out side the scope of Indian Contact act
- (46) Ans. c
Explanation: By parties
Because contractual rights & liabilities come into existence by offer & acceptance & these are made by parties.
- (47) Ans. c
Explanation:
No as the act does not apply retrospectively
- (48) Ans. b
Explanation:
Because simple contracts are those which are not made under seal and not formal.
- (49) Ans. a
Explanation : Offer
- (50) Ans. b
Explanation: Contractual freedom of parties is not absolute in nature. For eg. In case of unlawful consideration and in case of unlawful object.
- (51) Ans. c
Explanation : Supply curve can never be negatively sloped because there is a direct relationship between price and quantity supply hence it is having positive slope.
- (52) Ans. c
Explanation:

$$P_1 = 20/- \quad Q_1 = 250$$

$$P_2 = 30/- \quad Q_2 = 320$$

$$= e_a = \left\{ \frac{Q_1 - Q_2}{Q_1 + Q_2} \times \frac{P_1 + P_2}{P_1 - P_2} \right\}$$

$$= \left\{ \frac{-70}{570} \times \frac{50}{-10} \right\}$$

$$= 0.61$$
- (53) Ans. a
Explanation:
Law of supply states that price increase supply also increases & vice versa.
- (54) Ans. a

Explanation: Arc elasticity of supply formula is $\frac{q_1 - q_2}{q_1 + q_2} \times \frac{p_1 + p_2}{p_1 - p_2}$.

(55) Ans. d

Explanation:

By Using the formula of Arc Elasticity

$$E_d = \frac{q_1 - q_2}{q_1 + q_2} \times \frac{p_1 + p_2}{p_1 - p_2}$$

$$Q_1 = 500$$

$$Q_2 = 300$$

$$P_1 = 10$$

$$P_2 = 15$$

$$\text{Or } \frac{500 - 300}{500 + 300} \times \frac{10 + 15}{10 - 15}$$

$$\text{Or } \frac{200}{800} \times \frac{25}{-5}$$

$$= \frac{5}{-4} \text{ Or } -1.25 \text{ or } 1.25$$

(Minus Sign can be ignored)

(56) Ans. b

Explanation:

Since there is direct relationship between income and demand

(57) Ans. a

Explanation:

If the proportion of income spent on goods increases as income increases, then the income elasticity for the goods is greater than 1.

(58) Ans. b

Explanation:

Under Inductive method, conclusions are drawn on the basis of collection and analysis of data & facts relevant to the inquiry. After the perception of problem, data is collected, classified and analysed.

(59) Ans. b

Explanation:

Since Elasticity between any two given points of a demand curve is called ARC Elasticity.

(60) Ans. c

Explanation:

Normative science is related with solution of problems. It involves value judgments.

(61) Ans. b

Explanation:

Point Method is used when there are small changes in price.

(62) Ans. b

Explanation:

As this will lead to shifting from inside PPC to the original PPC

(63) Ans. c

Explanation:

These two commodities were termed as giffen goods by Sir Robert Giffen. This is an exception of law of demand

(64) Ans. a

Explanation:

Because the goods are totally unrelated hence there is no relation between these goods hence the cross elasticity would be zero.

(65) Ans. c

Explanation:

Since in case of luxury goods the elasticity is $e > 1$

(66) Ans. a

Explanation:

According to Robbins "Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses." Hence, this definition is related with "point of time".

(67) Ans. a

Explanation:

Under this method, "the laws are deduced logically on the basis of certain fundamental assumptions or accepted actions or truths which have been established and handed down from generation to generation, conclusion and generalisations are drawn.

(68) Ans. a

(69) Ans. b

(70) Ans. c

Explanation:

Since mixed economy deals with profit as well as service motive.

(71) Ans. d

Explanation:

Demand can be defined as desire and willingness to buy backed by adequate purchasing power.

(72) Ans. b

(73) Ans. a

Explanation:

Since in the exception of Law of demand the shape of demand curve Increases towards right direction.

(74) Ans. c

(75) Ans. d

(76) Ans. a

Explanation:

Pencil Pen Book

10 2 3

∴ Pencil are 120

∴ Total Quantity

$$= \frac{15}{10} \times 120 = 180$$

∴ No. of Exercise book

$$\Rightarrow \frac{3}{15} \times 180 = 36$$

(77) Ans. b

Explanation:

Let third proportional be T

$x^2 - y^2$, $x - y$, T

$x^2 - y^2 : x - y :: x - y : T$

$(x - y)^2 = (x^2 - y^2) \times T$

$$\frac{(x - y)^2}{x^2 - y^2} = T$$

$$\frac{x - y}{x + y} = T$$

(78) Ans. b

Explanation:

$3a = 4b$ and $5c = 2b$

or $3a = 4b = 10c$ (multiply $5c = 2b$ by 2 and then put equal)

Let $3a = 4b = 10c = k$

$a = k/3$, $b = k/4$, $c = k/10$

and Ratio is $\frac{k}{3} : \frac{k}{4} : \frac{k}{10}$ or 20:15:6

so a : c is 10:3

(79) Ans. a

Explanation:

Given $A + B + C = 385$

again $A = \frac{2}{9}(B + C)$

$$\Rightarrow \frac{9A}{2} = B + C$$

$$\text{So } A + \frac{9A}{2} = 385$$

$$\frac{11A}{2} = 385$$

$$A = 70$$

- (80) Ans. a
Explanation:

Let x be the numerator and the fraction be $\frac{x}{x+7}$

By the question

$$\frac{x}{x+9} = \frac{4}{7}$$

$$7x = 4x + 36$$

$$3x = 36$$

$$x = 12$$

The required fraction is $\frac{12}{19}$

- (81) Ans. c
Explanation:

$$a:b = b:c$$

$$b^2 = ac$$

$$a^4 : (b^2)^2$$

$$a^4 : (ac)^2$$

$$a^4 : a^2c^2$$

$$a^2 : c^2$$

- (82) Ans. d
Explanation:

$$a^x = b^y = c^z = k$$

$$a = k^{1/x}, b = k^{1/y}, c = k^{1/z}$$

$$\therefore b^2 = ac$$

$$k^{2/y} = k^{1/x} \cdot k^{1/z}$$

$$\frac{2}{y} = \frac{1}{x} + \frac{1}{z}$$

$$y = \frac{2xz}{x+z}$$

- (83) Ans. a
Explanation:

$$\frac{\left(\frac{x}{y}-1\right)}{\left(\frac{x^2}{y^2}-1\right)}$$

$$\Rightarrow \left(\frac{x-y}{y}\right) \times \frac{y^2}{x^2-y^2}$$

$$\Rightarrow \frac{y}{x+y}$$

(84) Ans. b

Explanation:

$$\frac{6^{n+2} - 30 \times 6^{n-1}}{6^n \times 10}$$

$$\Rightarrow \frac{6^n \cdot 6^2 - 5 \times 6 \times 6^n \cdot 6^{-1}}{6^n \times 10}$$

$$\Rightarrow \frac{6^n [36 - 5]}{6^n \times 10}$$

$$\Rightarrow \frac{31}{10} \text{ Ans.}$$

(85) Ans. b

Explanation:

$$\frac{\sqrt{x+5} + \sqrt{x-16}}{\sqrt{x+5} - \sqrt{x-16}} = \frac{7}{3}$$

Using C & D

$$\frac{\sqrt{x+5}}{\sqrt{x-16}} = \frac{5}{2}$$

$$\frac{x+5}{x-16} = \frac{25}{4}$$

$$x = 20$$

(86) Ans. d

Explanation:

$$\text{Let } 6^x = 5^y = 30^z = k$$

$$\therefore 6^x = k \Rightarrow 6 = k^{1/x} \quad \dots(1)$$

$$\therefore 5^y = k \Rightarrow 5 = k^{1/y} \quad \dots(2)$$

$$\text{and } 30^z = k \Rightarrow 30 = k^{1/z} \quad \dots(3)$$

$$\therefore 6 \times 5 = 30$$

$$(k^{1/x})(k^{1/y}) = (k^{1/z})$$

$$k^{1/x+1/y} = k^{1/z}$$

Hence $\frac{1}{x} + \frac{1}{y} = \frac{1}{z}$

$$\Rightarrow \frac{y+x}{xy} = \frac{1}{z}$$

$$\Rightarrow z = \left(\frac{xy}{x+y} \right)$$

(87) Ans. c

Explanation:

$$\left(\frac{x+2}{x+1} \right) \left(\frac{x+3}{x+2} \right) \left(\frac{x+4}{x+3} \right) \left(\frac{x+5}{x+4} \right)$$

$$\frac{x+5}{x+1}$$

(88) Ans. b

(89) Ans. b

Explanation:

We Know Q.D = $\frac{2}{3}$ S.D

Q.D. < S.D

(90) Ans. b

Explanation:

$$y = 2 - 3x$$

Variance of $y = |b|^2 \times \text{Variance of } x$
 $= |-3|^2 \times 5 = 9 \times 5 = 45$

(91) Ans. a

Explanation : Sum of marks of 300 students = $300 \times 40 = 12000$
 after replacing wrong and missing observations sum of marks =
 $12000 - 60 + 66 + 14 - 41 + 60 = 12039$
 Correct mean = $12039/300 = 40.13$

(92) Ans. d

Explanation:

$$\begin{aligned} \text{G.M.} &= (4 \times 20 \times 36)^{\frac{1}{3}} \\ &= (4\sqrt[3]{45}) \end{aligned}$$

(93) Ans. c

Explanation:

First 5 and last five observations are same in magnitude but opposite in sign. So For

given observation $\sum_{i=1}^{10} x_i = 0$ and

$$\sum_{i=1}^{10} x_i^2 = 2 \sum_{i=1}^5 x^2 = 2 \times 160 = 320$$

$$\begin{aligned} \sigma &= \sqrt{\frac{\sum x^2}{n} - \left(\frac{\sum x}{n}\right)^2} \\ &= \sqrt{\frac{320}{10} - \left(\frac{0}{10}\right)^2} \\ &= \sqrt{32} \\ &= 4\sqrt{2} \end{aligned}$$

(94) Ans. b

Explanation:

Quartile deviation does not depend on extreme values. So quartile deviation can be calculated for open end classes.

(95) Ans. d

(96) Ans. b

Explanation:

$$n = 32, \sigma = 5, \sum x = 80$$

$$\sigma = \sqrt{\frac{\sum x^2}{n} - (\bar{x})^2}$$

$$(5)^2 = \frac{\sum x^2}{32} - 6.25$$

$$\sum x^2 = 1000$$

(97) Ans. b

Explanation:

$$\left(\frac{\frac{n_1 + n_2}{\frac{n_1}{H_1} + \frac{n_2}{H_2}}}{\left(\frac{2}{5}\right) + \left(\frac{1}{5}\right)} \right) = \frac{2 + 3}{\left(\frac{2}{5}\right) + \left(\frac{1}{5}\right)}$$

Combined H.M. =

$$\begin{aligned} &= \frac{5}{5 + 15} \\ &= \frac{5}{20} = \frac{1}{4} \end{aligned}$$

(98) Ans. b

Explanation:

Let the number of boys be n_1 and girls be n_2 then combined mean

$$\bar{X}_C = \frac{n_1 \bar{X}_1 + n_2 \bar{X}_2}{n_1 + n_2}$$

$$60 = \frac{80n_1 + 50n_2}{n_1 + n_2} \Rightarrow 60n_1 + 60n_2 = 80n_1 + 50n_2$$

$$\Rightarrow 10n_2 = 20n_1 \Rightarrow n_1 : n_2 = 1 : 2$$

(99) Ans. a

Explanation:

$$\text{A.M.} = (16 + 4)/2 = 10$$

$$\text{G.M.} = \sqrt{16 \times 4} = 8$$

$$\text{H.m.} = \frac{2 \times 16 \times 4}{16 + 4} = 6.4$$

(100) Ans. b

Explanation:

$$y = \frac{x - 50}{5}$$

$$\text{Mean of } y \text{ is } \frac{50 - 50}{5} = 0$$

$$\text{SD of } y \text{ is } \sigma_y = |b| \times \sigma_x$$

$$\sigma_y = \frac{1}{5} \times 5 = 1$$
