

Subject: - CSP SEM-IV
Multiple choice questions

1. Directors act as _____ of the company.
 - a. Owners
 - b. employees
 - c. agents
 - d. partners

2. Only _____ can be a director of a company.
 - a. a rich person
 - b. influential
 - c. a politician
 - d. an individual

3. Directors use their powers _____.
 - a. individually
 - b. collectively
 - c. independently
 - d. separately

4. Every director must purchase qualification shares within _____ of his appointment.
 - a. 2 months
 - b. 4 months
 - c. 6 months
 - d. 15 months

5. First company directors are appointed by _____.
 - a. Shareholders
 - b. Registrar of companies

- c. Promoters
- d. Government

6. Every year _____ of the total number of directors retire.

- a. two
- b. two-third
- c. one
- d. one-third

7. A person cannot act as a director more than _____ companies at the same time.

- a. 10
- b. 18
- c. 20
- d. 25

8. A listed company must have at least _____ of total number of directors as independent directors.

- a. one half
- b. one fourth
- c. three
- d. one-third

9. Additional directors are appointed by _____.

- a. Shareholders
- b. Board of Directors
- c. Promoters
- d. Government

10. Removal of directors can be done by_____.

- a. Registrar of companies
- b. Shareholders

- c. Promoters
- d. Debenture holders

11. Minimum _____ directors are required in a Private Limited Company.

- a. one
- b. two
- c. three
- d. four

12. Every board meeting must be presided over by _____

- a. shareholder
- b. CEO
- c. chairman
- d. secretary

13. The Chairman of the Board has _____ to use his casting vote.

- a. compulsory
- b. optional
- c. discretion
- d. no power

14. Subsequent directors of the company are elected by _____

- a. Registrar of companies
- b. Shareholders
- c. Promoters
- d. Central Government

15. A _____ is the highest-ranking executive in a company.

- a. CEO
- b. Director
- c. Secretary

d. Chairman

16. Minimum _____ directors are required in a Public Limited Company.

- a. one
- b. two
- c. three
- d. four

17. A person has to file his written consent with the _____ before accepting directorship.

- a. Registrar
- b. Promoters
- c. Shareholders
- d. Central Government

18. The first auditor of a company is appointed by _____.

- a. ROC
- b. Shareholders
- c. Promoters
- d. Board of Directors

19. Remuneration of an auditor is decided by _____.

- a. Shareholders in AGM
- b. Board of Directors
- c. Promoters
- d. ROC

20. Statutory audit is _____ in the case of Companies.

- a. compulsory
- b. optional
- c. not necessary
- d. not mandatory

21. Every year, auditor is appointed by the _____ of the company.
- board of directors
 - shareholders
 - promoters
 - Central Government
22. Audit of accounts of companies is _____ in India.
- compulsory
 - optional
 - not needed
 - none of these
23. Casual vacancies of auditor are to be filled up by the _____.
- shareholders
 - ROC
 - managing directors
 - board of directors.
24. Minimum qualification of an auditor is _____.
- MBA
 - M.com
 - Chartered accountant
 - IAS
25. An auditor has to sign _____ as per S. 141(2) of the Act.
- Director's report
 - Auditor's report
 - Committee report
 - Account's report

26. An auditor has a right to attend _____ meeting.
- Annual General Meeting
 - Board Meeting
 - Class meeting
 - Extra ordinary general meeting
27. An auditor is _____ advisor.
- an
 - not an
 - an accounting
 - a legal
28. Audit report contains clear and concise information about the _____ aspect of the company.
- management
 - financial
 - legal
 - external
29. Audit report is prepared by _____.
- Company auditor
 - accountant
 - a director
 - company secretary
30. _____ is responsible for evaluating the validity and reliability of a company's financial statements.
- Company secretary
 - Auditor
 - Solicitor
 - Registrar

31. Director's report is placed before _____ for consideration and approval.

- a. EGM
- b. Board meeting
- c. Committee meeting
- d. AGM

32. DIN is _____ for all directors.

- a. Compulsory
- b. Optional
- c. Not necessary
- d. Essential

33. Meeting of directors are held _____

- a. Rarely
- b. Two monthly bases
- c. Frequently
- d. Once in a year

34. A director _____ be appointed as company's auditor.

- a. Can
- b. Cannot
- c. Should
- d. Has

35. An auditor functions as a representative of _____

- a. Registrar
- b. Board of Directors
- c. Shareholders
- d. Stock exchange

36. Directors are elected in the _____.
- Annual General Meeting
 - Board of Directors meeting
 - Class meeting
 - Extra Ordinary General Meeting
37. An auditor must be honest, fair and favorable to _____
- Management
 - Shareholders
 - Directors
 - Secretary
38. Director's act as agent, trustees and _____ of the company.
- Owners
 - Officers
 - Managing Partners
 - Helper
39. A company can appoint maximum _____ directors
- 15
 - 10
 - 20
 - 25
40. An auditor has rights to _____
- Access book of accounts
 - Obtain information
 - Remuneration
 - All of the above

41. Qualification shares for a director are provided in the _____
- Company Act
 - MOA
 - AOA
 - Contract between Company & Directors
42. Directors are _____ of the company.
- Employees
 - Employers
 - Both a) and b)
 - None of the above
43. The legal position of a Director is that of:
- Managing partner
 - Agent
 - Trustee
 - All of them
44. Where a Director absents himself from three consecutive meetings of the Board without valid reason, he:
- Is removed
 - Vacates the office
 - Is disqualified
 - Continues in the office
45. Additional directors appointed by the BOD can hold office:
- Till the next AGM
 - For 1 year for 2 years
 - As long as he wants
 - At the discretion of the BOD.

46. Minimum number of directors for OPC:

- a. 1
- b. 2
- c. 3
- d. Any

47. Which company to have a director for small shareholders?

- a. Private
- b. Public
- c. Listed company
- d. All companies

48. DIN is granted by:

- a. Central Government.
- b. State Government
- c. Company of which he is a director
- d. Tribunal

49. Under the companies Act, which one of the following powers can be exercised by the Board of Directors?

- a. Power to sell the company's undertakings.
- b. Power to make call.
- c. Power to borrow money in excess of the paid up capital.
- d. Power to reappoint an auditor.

50. The Board of Directors can exercise the power to appoint directors in the case of.

- a. Additional Directors.
- b. Filling up the Casual vacancy.
- c. Alternate Directors.
- d. All the above.

51. The secretary has to prepare _____ before the meeting.

- a. resolution
- b. notice
- c. minutes
- d. Agenda

52. Company meetings include meetings of shareholders, directors and _____

- a. Creditors
- b. Managers
- c. Debtors
- d. Bankers

53. AGM must be held within _____ from incorporation of company.

- a. 15 months
- b. 18 months
- c. 12 months
- d. none of these

54. AGM is arranged _____

- a. Once in every year
- b. Twice in a year
- c. frequently
- d. Once in three months.

55. Shareholder's meeting arranged in between two AGMs is called

- a. Board meeting
- b. Extra-ordinary general meeting
- c. Special meeting
- d. Mini-AGM

56. The gap between two AGMs should not be more than _____ months

- a. 18
- b. 24
- c. 08
- d. 15

57. Board meetings are usually arranged on _____ basis

- a. Yearly
- b. Quarterly
- c. Monthly
- d. Six monthly

58. The first board meeting must be held within _____ days of the incorporation of company.

- a. 14 days
- b. 21 days
- c. 30 days
- d. 45 days

59. _____ is proper authority to call AGM.

- a. Promoters
- b. Managers
- c. Board of Directors
- d. Secretary

60. The business transacted in extra ordinary general meeting is _____business.

- a. Ordinary
- b. Routine
- c. Special
- d. General

61. AGM should be held at _____.

- a. Company
- b. Registered office
- c. Corporate office
- d. None of these

62. Writing the minutes of meeting is the duty of the _____

- a. Chairman
- b. Director
- c. Secretary
- d. Managers

63. _____ is official recording of processing of meeting.

- a. Quorum
- b. Minutes
- c. Resolution
- d. None of these

64. Minutes writing is _____ under companies act.

- a. Compulsory
- b. optional
- c. Voluntary
- d. Not binding

65. The Secretary has to draft the minutes of the meeting within _____ days of the meeting.

- a. Fifteen
- b. Sixty
- c. Forty
- d. Twenty

66. Agenda is normally a part and parcel of _____ of the meeting.

- a. Minutes
- b. Notice
- c. Quorum
- d. records

67. The person who presides over the meeting is known as _____

- a. Secretary
- b. Chairman
- c. Director
- d. Shareholder

68. Poll is conducted by chairman within _____ hours from the demand.

- a. 24
- b. 48
- c. 72
- d. 36

69. Casting vote can be cast by _____ in case of equality of board vote.

- a. Chairman
- b. Director

- c. Auditor
- d. Manager

70. Chairman on his own motion _____ also order a poll.

- a. must
- b. should
- c. may
- d. None of these

71. Proxy is allowed to vote when _____ is taken.

- a. poll
- b. Voting by show of hands
- c. Voting by voice
- d. Voting by Ballot

72. Proxy form must be deposited at least _____ before the meeting

- a. 48 hours
- b. 24 hours
- c. 3 days
- d. 4 hours

73. The Proposer of a motion is allowed to speak _____

- a. Once
- b. twice
- c. four times
- d. any number of times

74. Proxy is not allowed in _____ meeting

- a. AGM
- b. Special
- c. Board

d. Extra ordinary

75. General meeting include _____ meeting

- a. AGM
- b. Board
- c. Directors meeting
- d. committee

76. _____ is the first meeting of the shareholders conducted after the commencement of the business of the public company.

- a. Annual General Meeting
- b. Statutory Meeting
- c. Board Meeting
- d. Extra-ordinary General Meeting

77. _____ means minimum number of persons who must be present at the meeting.

- a. Poll
- b. Minutes
- c. Quorum
- d. Motion

78. “One man, one vote” is the rule of _____ voting method.

- a. Show of hands
- b. Poll
- c. Ballot
- d. Electronic

79. A _____ is the proposal put before the meeting for discussion and decision.

- a. Motion

- b. Resolution
- c. Minutes
- d. Notice

80. Motion approved by majority votes is called _____

- a. Adjournments
- b. Minutes
- c. Resolution
- d. Notice

81. In case of Public Company the quorum should be _____

- a. 2 members
- b. 5 members
- c. 7 members
- d. None of these

82. In case of Private Company the quorum should be _____

- a. 2 members
- b. 5 members
- c. 7 members
- d. None of these

83. Quorum should be present at the _____

- a. Commencement of meeting
- b. Middle of the meeting
- c. End of the meeting
- d. Any time during meeting

84. _____ meeting gives as opportunity to the member to know discuss on promotion & formation of the company.

- a. General
- b. EGM
- c. Statutory
- d. None of the above

85. In the given below who are required to hold Annual General Meeting

- a. Public Company
- b. Private company
- c. Government Company
- d. All the three

86. In case of failure to convene the Annual General Meeting fine is Rs_____

- a. 25,000
- b. 50,000
- c. 75,000
- d. 80,000

87. The resolution passed at Annual General Meeting are _____

- a. Valid
- b. Void
- c. Voidable
- d. Void abinitio

88. A company cannot declare dividend at _____

- a. Statutory meeting
- b. Annual General Meeting
- c. Extra ordinary GM
- d. None of the above

89. In the absence of a quorum the proceedings of the meeting will be

- a. Valid
- b. Void
- c. Voidable
- d. None of the above

90. Proxies cannot vote on _____

- a. Show of hands
- b. Poll
- c. Both a) & b)
- d. None of the above

91. Proxy need not be a _____ of the company.

- a. Shareholders
- b. Members
- c. Both a) and b)
- d. None of the above

92. If the notice contains a special business, then an _____ statement shall be enclosed.

- a. Explanatory
- b. Enquiry
- c. Both a) and b)
- d. None of the above

93. Loose – leaf minutes to be bound into book at regular intervals of _____ months.

- a. 6
- b. 7
- c. 8
- d. 9

94. Within _____ weeks requisition requiring Circulation of a resolution may be deposited with ROC.

- a. 3
- b. 6
- c. 9
- d. 12

95. Notice of Adjourn meeting is not required of a meeting is _____

- a. Adjourn for want of quorum
- b. Adjourn for more than 30 days
- c. Adjourn for more than 20 days
- d. None of the above.

96. Which of following meeting can be held more than once in a calendar year?

- a. Extraordinary Meeting
- b. Statutory Meeting
- c. Annual general Meeting
- d. None of the above

97. The expenses of holding of Extraordinary General Meeting by the requisitionists will be ultimately borne by _____.

- a. Company
- b. Requisitionists

- c. All directors in default
- d. None of the above.

98. When vote is given through electronic medium then it is known as-

- a. Postal Ballot
- b. By show of hands
- c. E Vote
- d. By separation

99. Extraordinary meeting is held to transact:

- a. Any matter
- b. Urgent matter that cannot wait till the next AGM.
- c. Matter decided by the Managing Director.
- d. None of the above

100. Class meeting is a meeting_____

- a. Only directors.
- b. Particular class of members.
- c. Of all shareholders.
- d. Of all debenture holders.

101. Quorum for a public company where members upto 1000:

- a. 5
- b. 10
- c. 15
- d. 30

102. Quorum for a public company where members are above 5000 is:

- a. 5
- b. 10
- c. 15
- d. 30

103. Quorum for a private company is:

- a. 2
- b. 5
- c. 10
- d. 15

104. Extraordinary general meeting may be called by:

- a. BOD
- b. By board at the instance of members
- c. By requisitionists themselves
- d. All

105. A member of a company means

- a. a subscriber to MOA.
- b. a person who has agreed to become a member.
- c. a person holding equity shares.
- d. All of the above

106. The demand for a poll may be withdrawn before _____ of the poll is declared.

- a. commencement
- b. closing
- c. result
- d. none

107. The minutes of the shareholder's meeting are to be kept at the _____ office of the company and must be open to inspection.

- a. registered
- b. divisional
- c. head
- d. none

108. Notice of the statutory meeting to all the members of the company is required to be sent at least.

- a. 14 days before the date of meeting.
- b. 21 days before the date of the meeting.
- c. 25 days before the date of the meeting.
- d. 30 days before the date of the meeting.

109. Who among the following has no right to speak at the AGM?

- a. Chairman of the company.
- b. Whole time director of the company.
- c. Proxy holders.
- d. None of the above, as everybody has the right to speak at the AGM.

110. Voting in a company Meeting can be through.

- a. Ballot.
- b. Raising hands.
- c. Raising voice.
- d. All of these.

111. Which document should be annexed to the notice of the statutory meeting?

- a. Statutory report.
- b. Proxy form.
- c. Explanatory statement.
- d. Both (a) and (b).

112. On dissolution the name of the company is struck off from the of the company.

- a. schedule
- b. charter
- c. register

d. none

113. _____ carries out the winding up proceedings.

- a. liquidator
- b. solicitor
- c. contributory
- d. tribunal

114. The order of dissolution can be issued only by the _____

- a. liquidator
- b. solicitor
- c. contributory
- d. tribunal

115. Quorum for a Board meeting is.

- a. $\frac{1}{3}$ of total number of directors or 2 directors, whichever is higher.
- b. $\frac{1}{2}$ of total number of directors or 3 directors whichever is higher.
- c. $\frac{1}{2}$ of total number of director or 3 directors whichever is lower.
- d. None of the above.

116. The minutes book can be inspected by the.

- a. Shareholders free of charge.
- b. Debenture holders on payment.
- c. Any one on payment.
- d. None of the above.

117. In depository system the complaints of investors _____.

- a. Increases
- b. Reduces
- c. Stops
- d. Become complicated

118. The chances of fraud are _____ in online trading.

- a. Less
- b. More
- c. Unlimited
- d. Absent

119. Online and offline trading procedure are _____

- a. Opposite
- b. Identical
- c. Different
- d. Normal

120. Online trading is _____ automated trading process.

- a. Fully
- b. partly
- c. Not
- d. None of the above

121. Advantages of online trading system are _____ than those of traditional method.

- a. More
- b. Less
- c. Limited
- d. Unlimited

122. Listing is _____ in India.

- a. Compulsory
- b. Not compulsory

- a. c optional
- c. Not necessary

123. Listing provides _____ to securities.

- a. Large market
- b. Liquidity
- c. Stability
- d. Flexibility

124. Listing _____ inflow to foreign funds.

- a. encourages
- b. Discourages
- c. stops
- d. None of the above

125. _____ is the process through which an investor's physical share certificates gets converted into electronic form.

- a. Dematerializations
- b. Rematerialization
- b. c online trading
- c. charge

126. _____ is the admission of securities of a company to trading on recognised stock exchange.

- a. Demat
- b. Listing
- c. Delisting
- d. broking

127. Dematerialization means transfer of physical shares into _____ form.

- a. electronic
- b. book
- c. invisible
- d. unreliable

128. _____ is one of the participations of dematerialization.

- a. bank
- b. stock exchange
- c. SEBI
- d. beneficial owner

129. Depositories Act was passed in _____

- a. 1956
- b. 1985
- c. 1996
- d. 2012

130. every depositories participant has an _____

- a. PAN Number
- b. Identity Number
- c. Identification Mark
- d. License Number

131. The company whose securities are included in the official list of the stock exchange is called _____ company.

- a. listed company
- b. unlisted company
- c. unreliable
- d. none of the above

132. On line trading _____ the speed of transactions

- a. balances
- b. reduces
- c. raises
- d. none of the above

133. Demat account is _____ for on-line trading

- a. not useful
- b. necessary
- c. not required
- d. optional

134. _____ is the link between the depository and the owner of shares

- a. Depository system
- b. Stock exchange
- c. Depository participant
- d. Director

135. Depository System reduce time for _____ of securities.

- a. Purchases
- b. Transfer
- c. Sale
- d. None of the above

136. Securities can be listed in _____
- More than one stock exchange
 - One stock exchange
 - No stock exchange
 - None of the above
137. Listing Provides _____ to securities
- Conditions for listing
 - Conditions for listing facility
 - Conditions for listing agreement
 - Conditions for trading
138. BSE has introduced BOLT in _____
- March 1992
 - March 1993
 - March 1994
 - March 1995
139. On line trading is securities is _____
- Free
 - Costly
 - Economical
 - Fixed
140. BSE provides online trading system known as _____
- NEAT
 - BOLT
 - BOSS
 - ONLINE

141. Online Surveillance System is called_____
- BOSS
 - NO BOSS
 - BOLT
 - BALL
142. L&T is a _____ company
- Listed
 - Non-listed
 - Bogus
 - Semi-listed
143. Annual report is sent to all members along with _____ of AGM.
- Notice
 - Agenda
 - Circulars
 - Invitation
144. Annual report gives information on _____ of the company.
- Directors
 - Formation
 - Progress and problems
 - Dividend payment
145. Auditor's report is signed by the _____ of the company.
- Accountant
 - Finance officer
 - Chairman
 - Auditor

146. _____ resolution is required for the alteration of memorandum of association.

- a. Ordinary
- b. Special
- c. Resolution requiring special notice
- d. Motion

147. In voluntary winding up, the initiative is taken by _____

- a. Company with support of members
- b. Directors
- c. Tribunal
- d. 4. ROC

148. Provisions applicable to every made of winding-up are _____

- a. Different
- b. Uniform
- c. States in companies Act
- d. Varied in nature

149. Notice and agenda are _____

- a. Different
- b. Supplementary
- c. Sent separately
- d. Exactly opposite

150. Normally, resolution for the appointment of secretary is made by _____

- a. Shareholders
- b. Managing director

- c. Board of directors
- d. Company solicitor

151. The rate of dividend on preference shares is_____

- a. Floating
- b. Fixed
- c. Zero
- d. None of these

152. _____is a process of putting an end to the life of a company.

- a. Registration
- b. Winding-up
- c. Listing
- d. Incorporation

153. Dividend rate is recommended by the _____

- a. shareholders
- b. board
- c. chairman
- d. auditor

154. Dividend must be paid within _____ days after declaration in AGM.

- a. 30
- b. 40
- c. 20
- d. 50

155. Annual report is a _____ report of a company.

- a. non-statutory
- b. statutory
- c. internal
- d. unnecessary

156. Secretary provides _____ in report writing.

- a. financial help
- b. statistical help
- c. secretarial assistance
- d. office tables

157. dividend payment is approved by _____

- a. shareholders
- b. board of directors
- c. secretary
- d. manager

158. the dividend is declared between two Annual General Meeting is known as _____ dividend

- a. final
- b. interim
- c. script
- d. fixed

159. Company Auditor is _____ to AGM.

- a. Invited
- b. Not invited
- c. Normally absent
- d. Unwanted

160. ____ report must give true and fair view of the financial position of the company after examining the accounts.

- a. Directors
- b. Audit
- c. Corporate Governance
- d. Statutory

161. Annual report and _____ report are the same.

- a. Auditor
- b. Director
- c. Secretary
- d. Class

162. _____ payment is a debt when interest payment is due.

- a. Tax
- b. Wages
- c. Interest
- d. Dividend

163. Winding up by _____ is compulsory winding up of company.

- a. Shareholders
- b. Debenture holders
- c. Government
- d. Court

164. Shareholders can bring _____ winding up of their company.

- a. Compulsory
- b. Not necessary
- c. Voluntary

d. Reasonably

165. Report is informative _____ with members and others.

- a. Communication
- b. Documents
- c. Source
- d. Discussion

166. Preparation of Directors report is _____ for companies.

- a. Optional
- b. Not necessary
- c. Obligatory
- d. At will

167. Secretarial report on labour problem is a _____ report.

- a. Statutory
- b. Non-statutory
- c. Corporate
- d. Casual

168. A company may be wound up by the Tribunal by passing _____ Resolution.

- a. special
- b. extra ordinary
- c. ordinary
- d. none of these

169. A company has to submit a statement of affairs to the Official Liquidator within _____ days of the appointment of the official liquidator.

- a. 10
- b. 14
- c. 21
- d. 3

170. In a members voluntary winding up the notice of the resolution for winding up shall be filed with the registrar within ____ days of passing of the resolution.

- a. 10
- b. 14
- c. 21
- d. 3

171. An official liquidator is appointed by the_____

- a. manager
- b. a court of competent jurisdiction
- c. board of directors
- d. central govt.

172. A company can be wound up.

- a. Voluntarily by members.
- b. By the order of the Tribunal.
- c. By Voluntary winding up by creditors.
- d. By all the above methods.

173. Compulsory winding up means winding up.

- a. By the Tribunal.
- b. By the members.
- c. By the Creditors.
- d. All of them.

174. A company may be wound up by the Tribunal if.
- a. The company passes an ordinary resolution to this effect.
 - b. The company does not commence its business within 6 months of its incorporation.
 - c. Number of members reduced below 7 in the case of a private company.
 - d. Company is unable to pay its debts.

175. As per Sec 439, who can file a petition to the tribunal for winding up?
- a. The registrar.
 - b. Company.
 - c. Contributory.
 - d. Any one of these

176. As per Sec.444 when the Tribunal makes an order for the winding up it should be communicated within two weeks to.
- a. Official liquidator.
 - b. Company.
 - c. Central Government.
 - d. National Company Law Board.

177. Official liquidators are appointed from a panel of.
- a. Professional firms of chartered accountants.
 - b. Advocates.
 - c. Company Secretaries.
 - d. All.

178. Tribunal may appoint the official liquidator to be the liquidator provisionally at any time.

- a. After the presentation of petition for winding up.
- b. After making the winding up order.
- c. After dissolution.
- d. Before the statutory meeting.

179. The official liquidator after receipt of statement of affairs of the company must submit a preliminary report to the Tribunal not later than _____ of the order.

- a. 6 months.
- b. one year.
- c. two weeks.
- d. one month.

180. On a winding up order being made; the company's property comes under the custody of.

- a. Liquidator.
- b. Tribunal.
- c. Central Government.
- d. Shareholders.

181. As per Sec.457, the statutory powers of the liquidator can be exercised.

- a. With the sanction of Tribunal.
- b. Without the sanction of the Tribunal.
- c. Some with and some without such sanction.
- d. With the sanction of the Central Government

182. _____ is appointed to administer the property of the company at the time of winding up of the company.

- a. Agents
- b. Investigator
- c. Liquidator
- d. Manager

183. _____ report is sent by the directors to its members.

- a. Statutory
- b. EGM
- c. Annual
- d. None of the above

184. Who should certify that company allotted the shares and cash received in respect there of _____.

- a. Auditor
- b. Director
- c. Share holder
- d. Members

185. The Job of Realizing Assets and Paying Liabilities Is Performed by A Person

- a. Liquidator
- b. Auditor
- c. Registrar of the Company
- d. None of the above

186. Voluntary winding up:

- a. If period fixed for the company is expired.
- b. If company passes a special resolution the company wound up voluntarily.
- c. Members voluntary winding up is applicable to solvent companies only.
- d. All of the above

187. Compulsory winding up:

- a. If a company unable to pay its debt
- b. If the number of members of company reduced below statutory limit.
- c. If a company does commence its business within a year from its incorporation.
- d. All of the above.

188. The first item in order of payment to be made by liquidator is:

- a. Secured creditors
- b. Preferential creditors
- c. Liquidation expenses
- d. Preferential creditors

189. A contributory is

- a. A creditor
- b. A shareholder
- c. A debentureholder
- d. A convertible debentureholder

190. The object of winding up of a company by the Tribunal is.
- To facilitate the protection of its assets.
 - To convert the company into private company if it is a public company.
 - To convert the company into public company if it is a private company.
 - To change the Memorandum and Articles

191. A voluntary winding up means winding up by.
- Members or Creditors.
 - Members or Contributors.
 - Contributories or Creditors.
 - Shareholders or Tribunal.

192. which among the following is not a type of dividend_____
- Interim dividend
 - Final dividend
 - Equity dividend
 - Preference share dividend

193. SEBI Act was passed in _____.
- 1988
 - 1990
 - 1991
 - 1992

194. The objectives of SEBI include _____.
- To protect interests of inventors
 - To regulate securities market
 - To promote the development of the market
 - All of the above

195. The regulatory body for the securities market in India is _____.

- a. RBI
- b. SEBI
- c. IRDA
- d. Stock exchanges

196. A depository is _____.

- a. An electronic transfer through dematerialization
- b. A fixed deposit in a bank
- c. A transfer of physical securities
- d. Surveillance on price manipulation

197. Listing is mandatory for _____.

- a. Trading in stock market
- b. Marketing a new issue
- c. Trading in international markets
- d. Declaring dividend

198. A stock market index _____.

- a. Shows trends in the market
- b. Provides weights to shares
- c. Show the volume of trade in market
- d. Shows transactions of shares

199. CDSL is established in -----.

- a. 2000
- b. 1999
- c. 1998
- d. 1997

200. Depositories Act is enacted in -----.

- a. 1993
- b. 1998
- c. 1997
- d. 1996

201. Permanent removal of securities of a company from the stock exchange.

- a. De-listing
- b. Re- listing
- c. Listing
- d. None of these

202. _____ is the market where the existing securities of companies are traded.

- a. Primary market
- b. Secondary market
- c. Money market
- d. None of these

203. _____ is the process of admitting securities for trading on a recognized stock exchange.

- a. Issuing
- b. Investing
- c. Listing
- d. None of these

204. Securities of _____ companies are traded in secondary market.

- a. Listed
- b. Relisted

- c. Unlisted
- d. None of these

205. _____ system reduces time for transfer for transfer of securities.

- a. Depository
- b. government
- c. Investment
- d. None of these

206. Depository system leads to _____.

- a. Scrip less system
- b. Online system
- c. Offline system
- d. None of these

207. SEBI stands for _____.

- a. Securities Exchange Board of India
- b. Stock Exchange Board of India
- c. Securities and Exchange Board of India
- d. Stock Earn Board of India

208. IPO stands for _____

- a. Initial Public Offer
- b. Initial Public Offering
- c. Individual Public offer
- d. none of these