**NMAT GK Questions**

Which one of the following is not a direct tax?

|  |
| --- |
|  |
|  | Wealth Tax |
|  | Professional Tax |
|  | Income Tax |
|  | Sales Tax |

Which is the most labour intensive amongst the following?

|  |
| --- |
|  |
|  | Iron and Steel |
|  | Cotton Textiles |
|  | Petroleum |
|  | Automobiles |

Per capita income is maximum with

|  |
| --- |
|  |
|  | Static population |
|  | Over population |
|  | Under population |
|  | Optimum population |

Zero-based budgeting (ZBB) lays emphasis on

A. Unlimited deficit financing.

B. Preparing new budget right from scratch

C. Preparing the budget neglecting history of expenditure

Choose the correct answer based on die above statements

|  |
| --- |
|  |
|  | A, B and C |
|  | A and C |
|  | B and C |
|  | None of these |

Laissez faire means

|  |
| --- |
|  |
|  | Active intervention |
|  | Sound commercial affairs |
|  | Non-interference by the State in the direction of economic affairs |
|  | Non-interference by the State in law and order |

Limited liability means

|  |
| --- |
|  |
|  | The number of shares in the company is strictly limited |
|  | Shareholder is only liable for the debts of the company to the extent of the unpaid value of his shares |
|  | All shareholders have the same liability for the company’s debts. |
|  | Shareholder is only liable for the debts of the company limited to the profits. |

According to the figures released by Central Statistical Organisation, India’s GDP for the year 1995-96 grew by

|  |
| --- |
|  |
|  | 4.1% |
|  | 7.1% |
|  | 3.1% |
|  | 10.l% |

Abid Hussain Committee, whose recommendations were recently reviewed, was for

|  |
| --- |
|  |
|  | Small scale industry |
|  | Telecommunication |
|  | Railway |
|  | Capital Market |

Which of the following is NOT in the infrastructure sector?

|  |
| --- |
|  |
|  | Power generation |
|  | National highways |
|  | Food production |
|  | Railways |

When customs duty is levied according to the value of goods, it is called

|  |
| --- |
|  |
|  | Revenue duty |
|  | Excise duty |
|  | Specific duty |
|  | Ad valorem duty |

Deficit financing creates additional paper currency to fill the gap between expenditure and revenue. This device aims at economic development. But if it fails, it generates

|  |
| --- |
|  |
|  | Deflation |
|  | Demonetization |
|  | Devaluation |
|  | Inflation |

Elasticity of demand indicates

|  |
| --- |
|  |
|  | Change in quantity demanded |
|  | Rate of change in quantity demanded |
|  | Change in income |
|  | Change in prices |

When demand is inelastic, an increase in the price of a commodity would cause the total expenditure of the consumers to

|  |
| --- |
|  |
|  | Increase |
|  | Decreases |
|  | Remain unchanged |
|  | First increase then decrease |

Goodwill is a

|  |
| --- |
|  |
|  | Washing asset |
|  | Intangible |
|  | Fictitious asset |
|  | Current asset |

Which Asian country had received the highest foreign direct investment in the year 1996?

|  |
| --- |
|  |
|  | India |
|  | China |
|  | Singapore |
|  | Hong Kong |

Pick the odd one out from the following

|  |
| --- |
|  |
|  | NSE |
|  | BSE |
|  | DSE |
|  | SEBI |

CRISIL rating ‘AAA’ indicates

|  |
| --- |
|  |
|  | High safety of a long-term debt |
|  | Highest safety of a medium-term debt |
|  | Highest safety of a short-term debt |
|  | Highest safety of a long-term debt |

Stagflation is used to describe

|  |
| --- |
|  |
|  | Inflation with growth |
|  | Inflation with recession |
|  | Deflation with growth |
|  | Deflation with recession |

In which year was the India Brand Equity Fund established?

|  |
| --- |
|  |
|  | 1992 |
|  | 1998 |
|  | 1995 |
|  | 1996 |