EduTap

PFRDA Grade A Phase 1 & 2

Previous Year Paper

2021

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Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **PFRDA Grade A Phase 1 & 2 papers,** covering the year **2021**. This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the PFRDA Grade A Phase 1 & 2 Exam.

By practising questions that have been actually asked in the examination, aspirants can gain clarity on the **exam pattern, difficulty level, and types of questions** likely to appear in the upcoming exam.

We wish you all the best in your exam preparation journey and hope that this document serves as a valuable asset in strengthening your performance and confidence.

Disclaimer: While every effort has been made to ensure the accuracy and relevance of the questions and answer keys, minor variations in question wording or options may exist due to the memory-based nature of this compilation. Candidates are advised to use this document as a reference tool to enhance their comprehensive understanding of the syllabus and overall exam readiness for the PFRDA Grade A examination.

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PFRDA Grade A 2021 Phase 1 - Paper 1 Recollected Questions

Quantitative Aptitude

No question Available.

Reasoning Ability

No question Available.

English Language

No question Available.

General Awareness

No question Available.

PFRDA Grade A 2021 Phase 1 - Paper 2 Recollected Questions

Commerce & Accounts

Q.1) The ESOP is offered at ₹75 when market value of the share is ₹90. Market price on the date of exercise of option is ₹84. What is the fair value of option recorded in the books of accounts?

Options:

A. Rs 75
B. Rs 9
C. Rs 15
D. Rs 6
E. Rs 84

Q.2) A company has outstanding preference shares of ₹15,00,000 of which ₹9,00,000 will be redeemed by using divisible profits and the rest of the equity shares will be issued having a face value of ₹8. Calculate the number of equity shares to be issued by the company.

Options:

A. 1,87,500
B. 75,000
C. 1,12,500
D. 1,50,000
E. 2,25,000

Q.3) A company purchased 50,000 units at ₹2 per unit. Market price of the units as on 31.03.2021 is ₹0.90 per unit. Calculate the value of closing stock to be recorded in the books of accounts of the company

Options:

A. ₹1,00,000
B. ₹45,000
C. ₹1,45,000
D. ₹55,000
E. ₹72,500

Q.4) Payment of interest and dividend by a company engaged in providing financial services will be classified as which activity in the cash flow statement?

Options:

A. Cash flow from operating activity
B. Cash flow from investing activity
C. Cash flow from financing activity
D. Both B and C
E. None of the above

Q.5) Which of the following is a type of liquidity ratio?
Options:
A. Debt-Equity Ratio
B. Acid Test Ratio
C. ROCE Ratio
D. Interest Coverage Ratio
E. ROA Ratio

Q.6) XYZEE Ltd. has sales of $300,400, cost of $200,070, depreciation expense of $28,600, interest expense of $1,000, and a tax rate of 34%. The firm paid out $16,000 in dividends. What is the addition to retained earnings?
Options:
A. 25,500
B. 30,681
C. 42,270
D. 33,000
E. None of the above

Management

Q.1) What is the name of the motivation theory that is based on the concept of homeostasis?

Options:

A. Two Factor Theory
B. Equity Theory
C. ERG Theory
D. Drive Reduction Theory
E. Reinforcement Theory

Q.2) A __________ is one who makes subordinates feel that they are participating in decision making process even though he has already taken the decision.

Options:

A. Manipulative Autocratic Leader
B. Democratic Leader
C. Paternalistic Leader
D. Free-rein Leader
E. None of the above

Q.3) The Motivation theory in which a person explores, experiences, innovates etc. is known as __________

Options:

A. Maslow's Extended Theory of Motivation
B. Alderfer's ERG Theory
C. Herzberg's Two Factor Theory
D. Adam's Equity Theory
E. Vroom's Expectancy Theory

Q.4) The HRD function that focus on training given to employees for not just their job but also of organization's other functions is known as _________

Options:

A. Career Planning
B. Career Training
C. Career Development
D. Both A and B
E. None of the above

Q.5) The Management Characteristic that is consistent and go by rules and also deals with rank and files etc. is known as ________

Options:

A. Management is a dynamic function
B. Management is a social process
C. Management is Universal in Character
D. Management is a System of Authority
E. Management is a Profession

Q.6) The type of management that motivates employees for working towards betterment of society is called ___________

Options:

A. Link Building Management
B. Synergetic Management
C. Productivity Management
D. Coercive Management
E. Human Resource Management

Q.7) The communication network in which all members of the group communicate with each other and exchange information is known as __________

Options:

A. Star Network
B. Chain Network
C. Wheel Network
D. Circuit Network
E. Vertical Network

Finance

Q.1) The Corporate debt market is regulated by ________

Options:

A. RBI
B. NABARD
C. SEBI
D. PFRDA
E. SIDBI

Q.2) The tax structure phenomena under which GST paid on output/final product is lower than the taxes on input is known as ________

Options:

A. Inverted Duty Structure
B. Duplicate Credit
C. Exempt Supply
D. NIL Credit
E. None of the above

Q.3) Which of the following is an important part of the Financial Inclusion - Access to Banking Services?

Options:

A. Basic Savings Bank Deposit Account (BSBDA)
B. Car Loan
C. Credit Card
D. Salary Account
E. None of the above

Q.4) In the FRBM Act, the clause that states that the government can deviate from its annual fiscal deficit target in situations of calamity and national security is the _______

Options:

A. Swing Clause
B. Rule Clause
C. Escape Clause
D. Backup Clause
E. None of the above

Q.5) Default risk in case of government securities is _______

Options:

A. Higher than equity markets
B. Higher than commodity markets
C. Higher than Corporate Debt
D. Zero
E. None of the above

Q.6) What is the tenure of cash management bills?

Options:

A. Less than 14 days
B. 7 to 14 days
C. Less than 91 days
D. 91 to 182 days
E. Up to 364 days

Economics

Q.1) Marginal utility diminishes with ____________

Options:

A. Decrease in consumption
B. Increase in taxes
C. Increase in prices
D. Increase in consumption
E. None of the above

Q.2) What are the variables of the IS curve?

Options:

A. Interest Rate and Taxes
B. Income and Taxes
C. Savings and Income
D. Savings and Interest Rate
E. Income and Interest Rate

Q.3) M3 in money supply is known as __________

Options:

A. Narrow Money
B. Broad Money
C. Shallow Money
D. Deep Money
E. Easy Money

Q.4) Giffen goods demand curve is _________

Options:

A. Downward sloping
B. Upward sloping
C. Not sloping
D. Non-existent
E. None of the above

Q.5) GNI = GDP + _______

Options:

A. Taxes
B. Subsidies
C. Income from foreign sources
D. Both A and B
E. None of the above

Q.6) What is the term called when the Government's expenditure is higher than revenue?
Options:
A. Budget Deficit
B. Current Account Deficit
C. No Deficit
D. Both A and B
E. None of the above

Q.7) Which of the following is not included in Purchasing Manager's Index?
Options:
A. Sector Production
B. Supplier Deliveries
C. Company Inventories
D. Employment figures
E. Consumer Price

Costing

Q.1) The selling price of a product is ₹100. PV ratio is 40%. Fixed cost is ₹30,000. Calculate the break-even point.

Options:

A. 120 units
B. 300 units
C. 400 units
D. 750 units
E. 1200 units

Q.2) If Sales are ₹25,000, PV ratio is 40%, Fixed cost is ₹20,000. Calculate the profit and loss.

Options:

A. Profit of ₹12,500
B. Loss of ₹10,000
C. Profit of ₹10,000
D. Loss of ₹12,500
E. Profit of ₹13,125

Q.3) If Material Cost Variance is given as 24,000 (F), Material usage variance is given as 30,975 (F), then Calculate the Material Price Variance.

Options:

A. 6,975 (F)
B. 13,950 (A)
C. 6,975 (A)
D. 13,950 (F)
E. 54,975 (A)

Q.4) Find the budgeted variable cost per unit. Given that the actual fixed cost is ₹52,000 which is same as the budgeted fixed cost and the actual total cost is ₹1,50,000 which is ₹9000 over the budgeted total cost. Total units manufactured is 62,500 units.

Options:

A. ₹1.430
B. ₹1.424
C. ₹3.232
D. ₹1.712
E. ₹3.088

Q.5) Total variable cost is the sum of ____________

Options:

A. Total fixed cost and Direct Labour
B. Direct Expenses and Direct Materials
C. Fixed Overheads and Variable Overheads
D. Prime Cost and Fixed Overheads
E. Total Direct Cost and Variable Overheads

Companies Act

Q.1) The Declaration of Dividends has been provided in Section ______ of the Companies Act, 2013

Options:

A. Section 123
B. Section 148
C. Section 8
D. Section 412
E. Section 224

Q.2) The Issue of duplicate share certificate has been provided for in Section _______ of the Companies Act, 2013.

Options:

A. Section 46(2)
B. Section 42(1)
C. Section 28(3)
D. Section 74(1)
E. Section 31(3)

Q.3) The removal of director has been provided for in Section ________ of the Companies Act, 2013.

Options:

A. Section 154
B. Section 143
C. Section 128
D. Section 169
E. Section 177

Q.4) Section _______ of the Companies Act, 2013 provides for the Constitution of the National Company Law Tribunal

Options:

A. Section 408
B. Section 241
C. Section 421
D. Section 288
E. Section 403

Q.5) Section _________ of the Companies Act, 2013, provides for the Alteration of Memorandum or Articles to be Noted in Every Copy

Options:

A. Section 15
B. Section 27
C. Section 42
D. Section 61
E. Section 74

Q.6) Section _______ of the Companies Act, 2013, provides for the registration of the Not for Profit Organizations.

Options:

A. Section 8
B. Section 144
C. Section 15
D. Section 128
E. Section 43

Q.7) Any amount payable by member to the company will be due to _________

Options:

A. Other Members of the company
B. Independent Directors of the company
C. The company
D. The Non-executive directors of the company
E. None of the above

Q.8) What is the maximum number of directors that can be appointed in a public company?

Options:

A. 10
B. 15
C. 20
D. 25
E. 5

Q.9) The rate of underwriting commission must not exceed __________ of the nominal value of a debenture

Options:

A. 5%
B. 1%
C. 7.5%
D. 10%
E. 2.5%

Pension Sector

Q.1) Anyone between the age of _______ and _____ years may open an NPS account
Options:
A. 18, 65
B. 18, 70
C. 18, 75
D. 18, 60
E. None of the above

Q.2) Under Atal Pension Yojana, a subscriber will be needed to pay contribution for a minimum period of ________ years for your pension to start.
Options:
A. 5
B. 10
C. 15
D. 25
E. 20

Q.3) The Government of India had, in the year ________, commissioned a national project titled "OASIS" to examine policy related to old age income security in India.
Options:
A. 1999
B. 2000
C. 1991
D. 2003
E. None of the above

Q.4) Under EPS Scheme, once the member has met the required conditions, the amount of Pensionable salary will be calculated based on the Average of last drawn ____ month's salary.
Options:
A. 10
B. 20
C. 60
D. 50
E. None of the above

Q.5) EPF Pension which is technically known as Employees' Pension Scheme (EPS), is a social security scheme provided by ___________.
Options:
A. EPFO
B. NPS Trust
C. RBI
D. SEBI
E. PFRDA

Q.6) Under Pradhan Mantri Vaya Vandana Yojana, loan of up to ______ of the purchase price can be availed after three years to cover emergencies.

Options:

A. 75%
B. 25%
C. 50%
D. 100 %
E. None of the above

Q.7) ________ is a government scheme meant for old age protection and social security of Unorganized workers.

Options:

A. Pradhan Mantri Shram Yogi Maandhan
B. Pradhan Mantri Jeevan Jyoti Bima Yojana
C. Pradhan Mantri Suraksha Bima Yojana
D. Pradhan Mantri Mudra Yojana
E. None of the above

Q.8) The maturity period of under the Senior Citizens Savings Scheme (SCSS) scheme is ______ years, However, individuals can extend the maturity duration for _____ years by submitting an application in the required format within one year of maturity of the account.

Options:

A. 3, 5
B. 5, 10
C. 5, 3
D. 10, 5
E. None of the above

PFRDA Grade A 2021 Phase 1 – Paper 2 Answer Key

Commerce & Accounts

Question	Answer	Question	Answer	Question	Answer
1	C	2	B	3	B
4	C	5	B	6	B

Management

Question	Answer	Question	Answer	Question	Answer
1	D	2	A	3	A
4	C	5	D	6	A
7	A				

Finance

Question	Answer	Question	Answer	Question	Answer
1	C	2	A	3	A
4	C	5	D	6	C

Economics

Question	Answer	Question	Answer	Question	Answer
1	D	2	E	3	B
4	B	5	C	6	A
7	E				

Costing

Question	Answer	Question	Answer	Question	Answer
1	D	2	B	3	C
4	B	5	E		

Companies Act

Question	Answer	Question	Answer	Question	Answer
1	A	2	A	3	D
4	A	5	A	6	A
7	C	8	A	9	E

Pension Sector

Question	Answer	Question	Answer	Question	Answer
1	B	2	E	3	A
4	C	5	A	6	A
7	A	8	C		

PFRDA Grade A 2021 Phase 2 Descriptive English Recollected Questions

Descriptive English

Essay Writing

Q.1 Write an Essay of about 250 words on any one of the following topics: - (30 Marks)

1. Role of Financial Literacy in Building an Inclusive Economy
2. Climate Change and Its Impact on Global Food Security
3. The Relevance of the Cooperative Movement in Rural Development
4. Cybersecurity: A Growing Threat to the Digital Economy

Precis Writing

Q.2 Make a Précis of the following passage in 120 words and give it a suitable title. (30 Marks)

The concept of a circular economy is fast emerging as a practical solution to pressing global issues such as environmental degradation, overconsumption of resources, and climate change. Unlike the conventional linear model — where raw materials are extracted, used, and then discarded — the circular economy promotes a closed-loop system in which resources are used efficiently, waste is minimized, and materials are reused and recycled. It encourages companies to design products for durability, repairability, and recyclability, thereby extending their lifecycle.

For example, in the electronics industry, companies are beginning to explore modular designs that allow users to upgrade components instead of replacing entire devices. In construction, buildings are being designed so that materials can be disassembled and reused. Retailers are promoting second-hand marketplaces and encouraging consumers to adopt "product-as-a-service" models, where items are rented or shared instead of purchased. These innovations not only reduce the pressure on natural resources but also open new avenues for entrepreneurship and job creation.

The economic benefits of a circular model are substantial. By reducing dependence on virgin materials, businesses can hedge against resource volatility. Moreover, this model promotes localized value chains, which are more resilient and sustainable. It aligns with the United Nations' Sustainable Development Goals (SDGs), particularly in responsible consumption, climate action, and decent work.

Governments worldwide are taking notice. The European Union has adopted a comprehensive Circular Economy Action Plan, while several Asian economies, including India, are drafting national frameworks. India's NITI Aayog has emphasized the potential of circular practices across sectors like agriculture, construction, and e-waste. However, the transition is not without challenges. It demands investment in research and technology, capacity building, regulatory support, and most importantly, a shift in consumer behavior. A collaborative effort involving policymakers, businesses, and consumers is necessary for mainstreaming the circular economy. By embedding sustainability into economic design, the circular economy provides a roadmap to a more resilient and inclusive future.

Reading Comprehension

Q.3 Reading Comprehension (40 Marks)

Read the passage carefully and answer the questions in your own words.

India's urban population is rapidly increasing, and with it comes rising expectations for economic mobility, job creation, and access to quality services. However, despite impressive GDP growth, these benefits have not been equitably distributed. A significant segment of the population, particularly in rural India, continues to be left behind. This urban-rural divide is more than just geographic — it reflects disparities in income, infrastructure, education, health care, and digital access.

According to the National Statistical Office, rural households on average earn far less than urban ones, and depend heavily on agriculture, which is susceptible to monsoons and market volatility. Meanwhile, cities offer a wide array of formal employment opportunities, access to financial institutions, and better public services. The gap is further worsened by migratory patterns, where young people move to cities in search of work, leaving rural areas underdeveloped and aging.

To address these inequalities, India has undertaken several rural development programs aimed at enhancing livelihoods, improving connectivity, and promoting entrepreneurship. Initiatives like the Pradhan Mantri Gram Sadak Yojana (PMGSY) have connected remote villages through all-weather roads, while the Digital India mission has expanded internet connectivity and digital literacy. Schemes like Skill India and Startup India are attempting to foster micro-entrepreneurship in rural settings.

However, a major enabler of rural upliftment lies in agri-tech and digital transformation. By providing farmers with real-time weather data, market prices, soil health insights, and access to credit via mobile platforms, technology is beginning to bridge the divide. Farmer Producer Organizations (FPOs) have also empowered smallholders to negotiate better prices and invest in shared infrastructure like storage and transportation.

Another important factor is the social aspect. Investing in quality education, healthcare, and sanitation in rural areas builds human capital and slows distress migration. Community-led models, where local governance bodies and civil society collaborate, have proven successful in states like Kerala and Himachal Pradesh.

Bridging the urban-rural divide is not just about economics; it is about social justice and long-term sustainability. India's demographic dividend can only be fully realized if growth is inclusive and opportunities are extended to all — regardless of their geography.

Answer the following questions based on the passage:

Q1. What are the main factors contributing to the urban-rural divide in India?

Q2. Discuss some key government initiatives mentioned in the passage aimed at reducing this divide.

Q3. How has technology helped in empowering rural communities, particularly farmers?

Q4. According to the passage, why is addressing the urban-rural divide essential for India's future?

PFRDA Grade A 2021 Phase 2 - Paper 2 Recollected Questions

Commerce & Accounts

Q.1) Calculate the current ratio from the following given information.

Balance Sheet of ABC Company as on 31.03.2021			
Liabilities & Equity	₹	Assets	₹
Share Capital	20,00,000	Plant & Machinery	5,00,000
Sundry Creditors	4,60,000	Furniture & Fixtures	2,00,000
12% Bank Loan	5,00,000	Land & Building	7,00,000
Bank Overdraft	5,50,000	Sundry Debtors	20,00,000
8% Debentures	3,60,000	Cash in hand	10,00,000
Deferred Tax Liabilities	6,30,000	Inventories	1,00,000
Total	45,00,000	Total	45,00,000

Options:
A. 2.26
B. 3.07
C. 1.66
D. 2.05
E. 6.74

Q.2) From the given information calculate the Asset Coverage Ratio
Cash & Equivalents = $50m
Accounts Receivable = $30m
Property, Plant & Equipment = $100m
Intangible Assets = $20m
Accounts Payable = $60m
Short-Term Debt = $20m
Long-Term Debt = $40m
Options:
A. 1.0
B. 1.5
C. 2.0
D. 2.5
E. 3.0

Q.3) Company X has reported the below figures:
Equity Share Capital: ₹500000
Preference Share Capital: ₹600000
Long Term Debentures: ₹200000
EBIT: ₹90000
Based on the above information, you are required to calculate ROCE.
Options:
A. 6.92
B. 4.51
C. 5.36
D. 4.25
E. 6.13

Q.4) EBIT to Sales Ratio is also known as _________
Options:
A. Interest Coverage Ratio
B. Proprietary Ratio
C. Assets Turnover Ratio
D. Return on Capital Employed Ratio
E. Operating Profit Ratio

Q.5) Given,
Credit Sales = ₹72,00,000
Average Accounts Receivable = ₹12,00,000
Calculate the Average age of Receivables
Options:
A. 60 days
B. 45 days
C. 90 days
D. 180 days
E. 72 days

Q.6) The depreciable amount of a depreciable asset should be allocated on a _________ basis to each accounting period during the useful life of the asset
Options:
A. Straight-line basis
B. WDV basis
C. Systematic basis
D. Zero basis
E. None of the above

Q.7) Which of the following is not a current liability?

Options:

A. Deferred Tax Liability
B. Bank Overdraft
C. Accounts Payable
D. All of the above
E. None of the above

Q.8) If an investment is realizable within 1 year, then this type of investment is known as ______________

Options:

A. Marketable Securities
B. Current Investments
C. Liquid Investments
D. Long-term Investments
E. None of the above

Management

Q.1) Which of the following strategies is formulated by the Top Management?
Options:
A. Corporate Level
B. Business Level
C. Functional Level
D. Both A and B
E. Both B and C

Q.2) _________ function of the management deals with the process of choosing appropriate goals and actions to pursue and then determining what strategies to use, what actions to take, and deciding what resources are needed to achieve the goals.
Options:
A. Planning
B. Organizing
C. Leading
D. Staffing
E. Controlling

Q.3) __________ refers to a set of programmes designed to match an individual's needs, abilities, and career goals with current and future opportunities in the organization.
Options:
A. Career Development
B. Career Execution
C. Career Ladder
D. Career Screening
E. None of the above

Q.4) _____________ is a managerial approach that involves a dominant authority figure who acts as a patriarch or matriarch and treats employees and partners as though they are members of a large, extended family.
Options:
A. Paternalistic Leadership
B. Democratic Leadership
C. Laissez Faire Leadership
D. Both B and C
E. None of the above

Q.5) The type of Communication between a superior and a subordinate is an example of ___________

Options:

A. Vertical Communication
B. Horizontal Communication
C. Diagonal Communication
D. External Communication
E. None of the above

Q.6) Which of the following roles involve being a source of inspiration for one's group, acting as their leader, and engaging in liaison activities between the group and other groups?

Options:

A. Interpersonal
B. Informational
C. Decisional
D. Both A and B
E. None of the above

Q.7) ____________ is a theory that centers on the idea that people are driven to engage in activities to develop or demonstrate their skills.

Options:

A. Equity Theory of Motivation
B. Goal Setting Theory of Motivation
C. Expectancy Theory of Motivation
D. Competence Theory of Motivation
E. None of the above

Finance

Q.1) Which of the following is not covered under the integrated ombudsman scheme?
Options:
A. Banks
B. NBFCs
C. Payment System Operators
D. Housing Finance Companies
E. None of the above

Q.2) Who gives guarantee to MLIs for loan under Guaranteed Emergency Credit Line Scheme (GECL)?
Options:
A. ECGC
B. EXIM Bank
C. RBI
D. NCGTC
E. None of the above

Q.3) Which of the following is a form of Tobin Tax in India?
Options:
A. STT
B. GST
C. Income Tax
D. Both B and C
E. None of the above

Q.4) On maturity of the Sovereign Gold Bonds, the gold bonds shall be redeemed in Indian Rupees and the redemption price shall be based on ______________
Options:
A. simple average of closing price of gold of 999 purity of previous 3 business days from the date of repayment
B. simple average of closing price of gold of 999 purity of previous 2 business days from the date of repayment
C. simple average of closing price of gold of 999 purity of previous 5 business days from the date of repayment
D. simple average of closing price of gold of 999 purity of previous 7 business days from the date of repayment
E. simple average of closing price of gold of 999 purity of previous 15 business days from the date of repayment

Q.5) Under the Viability Gap Funding Scheme, the total viability gap funding shall not exceed ___________ percent of the total project cost

Options:

A. Ten
B. Twenty
C. Thirty
D. Forty
E. Fifty

Q.6) TDS on immovable property is covered under Section _________ of the Income Tax Act, 1961.

Options:

A. 194JA
B. 192
C. 194IA
D. 195
E. None of the above

Q.7) Which of the following is not a derivate?

Options:

A. Forwards
B. Futures
C. Options
D. Swaps
E. Debentures

Q.8) _________ measures the rate of decline in the value of an option due to the passage of time.

Options:

A. Delta
B. Gamma
C. Rho
D. Theta
E. Vega

Economics

Q.1) Quantity Demanded is __________ to price

Options:

A. Directly proportional
B. Inversely proportional
C. Not related
D. Either A or B
E. None of the above

Q.2) Which of the following denotes the multiplier formula in Economics?

Options:

A. 1 * (1 - MPC)
B. 1 / (1 – MPC)
C. 1 + (1 – MPC)
D. 1 – (1 – MPC)
E. None of the above

Q.3) Which of the following is not included in India's forex reserves?

Options:

A. Foreign Currency Assets
B. Gold Reserves
C. Special Drawing Rights
D. Diamonds
E. None of the above

Q.4) As per Keynesian Economics, ____________ may lead to prolonged period of high unemployment

Options:

A. Lack of Demand
B. Lack of Supply
C. Either A or B
D. Both A and B
E. None of the above

Q.5) According to the Phillips curve concept, inflation depends on which of the following factors?

Options:

A. Expected rate of inflation
B. Supply shocks in the economy
C. Deviation of the unemployment rate from the natural rate
D. All of the above
E. None of the above

Costing

Q.1) Which of the following is not included in the scope of cost accountancy?
Options:
A. Cost Ascertainment
B. Cost Reports
C. Cost Audit
D. Cost Reduction
E. Cost Control

Q.2) __________ is the process of accounting for cost which begins with recording of expenditure and ends with the preparation of statistical data.
Options:
A. Cost Accounting
B. Costing
C. Cost Accountancy
D. Both A and B
E. All of A, B and C

Q.3) In the modern world, which type of accounting is best suited for decision making?
Options:
A. Financial Accounting
B. Management Accounting
C. Cost Accounting
D. Either a or b
E. None of the above

Q.4) Which of the following is not a principle of Kaizen Costing?
Options:
A. Continuous Improvement
B. Advocates collective decision making
C. All unskilled employees
D. Concentrates on waste elimination
E. None of the above

Q.5) Industries which manufacture products or render services against specific orders as distinct from continuous production for stock or sales use the ________ method of costing.
Options:
A. Job Costing
B. Process Costing
C. Unit Costing
D. Both A and B
E. None of the above

Companies Act

Q.1) The quorum for a meeting of the board of directors shall be ________
Options:
A. One-third of the total strength of the board
B. Two directors
C. One-fourth of the total strength of the board
D. Either a or b, whichever is higher
E. Either b or c, whichever is higher

Q.2) The CAG appoints the auditor as per Section __________ of the Companies Act, 2013.
Options:
A. Section 123(2)
B. Section 139(7)
C. Section 144(4)
D. Section 152(2)
E. Section 177(5)

Q.3) If a prospectus is issues in contravention of the provisions of the Companies Act 2013, then the company would be punishable with fine which shall not be less than Rs ________ but which may extend to Rs __________.
Options:
A. 10,000; 25,000
B. 25,000; 1 lakh
C. 50,000; 2 lakhs
D. 50,000; 3 lakhs
E. 1 lakh; 5 lakhs

Q.4) If the company wants to vary the terms of a contract referred to in the prospectus or objects for which the prospectus was issued, then such variation can only be carried on by __________
Options:
A. Board of directors
B. General Resolution
C. Special Resolution
D. Any one of a, b and c
E. None of the above

Q.5) Where a dividend has been declared by a company but has not been paid by the company or claimed by the shareholder as per the provisions of the Companies Act, 2013, then the unpaid or unclaimed dividend shall be transferred to a special account called the __________

Options:
A. Unpaid Dividend Account
B. Special Dividend Account
C. Secret Dividend Account
D. Dead Dividend Account
E. None of the above

Q.6) Where a dividend has been declared by a company but has not been paid by the company or claimed by the shareholder as per the provisions of the Companies Act, 2013, then the unpaid or unclaimed dividend shall be transferred to a special account within ______ days from the expiry of ______ days from the date of declaration of the dividend.
Options:
A. 7;30
B. 3;15
C. 7;15
D. 3;30
E. 15;30

Q.7) The Central Government shall, by notification, constitute, with effect from such date as may be specified therein, a Tribunal to be known as the ________________ consisting of a President and such number of Judicial and Technical members, as the Central Government may deem necessary, to be appointed by it by notification, to exercise and discharge such powers and functions as are, or may be, conferred on it by or under the Companies Act, 2013 or any other law for the time being in force.
Options:
A. National Company Law Tribunal
B. National Common Law Tribunal
C. National Law Tribunal
D. National Company Legal Tribunal
E. None of the above

Q.8) As per Section 412 of the Companies Act, 2013, the President of the Tribunal and the chairperson and Judicial Members of the Appellate Tribunal, shall be appointed after consultation with the ___________
Options:
A. President of India
B. Finance Minister of India
C. Chief Justice of India
D. Governor of the Reserve Bank of India
E. Chairman of the Securities and Exchange Board of India

Q.9) As per the provisions of the Companies Act, 2013, if the company is unable to receive the minimum subscription as mentioned in the prospectus, then the company shall return all the subscription amount as per the details mentioned in the ____________

Options:

A. Prospectus
B. Red Herring Prospectus
C. Abridged Prospectus
D. Either b or c
E. None of the above

Q.10) As per the provisions of the Companies Act, 2013, every director of the company shall be appointed ____________

Options:

A. In a general Meeting
B. As and when required by the Board of Directors
C. As and when required by the Central Government
D. Both B and C
E. None of the above

Pension Sector

Q.1) What is quantum of the asset servicing charge made by Custodian under the NPS for assets in custody?

Options:

A. 1% per annum
B. 0.0032% per annum
C. 0.05% per annum
D. 0.25% per annum
E. None of the above

Q.2) As a Digital India initiative to facilitate Pensioners, Ministry of Electronics & Information Technology (MeitY) has launched _______ to issue digital life certificates.

Options:

A. Jeevan Aaye Portal
B. Jeevan Jyoti Portal
C. Jeevan Praman Portal
D. Atal Praman Portal
E. None of the above

Q.3) Under National Pension scheme, the central government will contribute ____ towards NPS accounts of employees of Central Autonomous Bodies (CABs).

Options:

A. 10 %
B. 8%
C. 12.5 %
D. 14%
E. None of the above

Q.4) For resolving Grievance's related to NPS and APY, an Ombudsman can award a compensation of up to Rs _______ without the approval from PFRDA.

Options:

A. 10 Lakh
B. 1 Lakh
C. 50 Lakh
D. 1 Crore
E. None of the above

Q.5) EPF Pension which is technically known as Employees' Pension Scheme (EPS) makes provisions for employees working in the organized sector for a pension after their retirement at the age of _______ years.

Options:

A. 55
B. 60
C. 58
D. 65
E. None of the above

Q.6) Under Section ______ of Income tax Act, deductions are available to individuals against contributions made to the National Pension Scheme (NPS) or the Atal Pension Yojana (APY).

Options:

A. 80A
B. 80B
C. 80C
D. 80CCD
E. None of the above

Q.7) Under EPS 1995, which of the following deals with the resolution of doubts, If any doubt arises whether an employee is entitled to become a member of the Employees' Pension Fund?

Options:

A. Rule 7
B. Rule 8
C. Rule 9
D. Rule 11
E. None of the above

PFRDA Grade A 2021 Phase 2 – Paper 2 Answer Key

Commerce & Accounts

Question	Answer	Question	Answer	Question	Answer
1	B	2	C	3	A
4	E	5	A	6	C
7	A	8	B		

Management

Question	Answer	Question	Answer	Question	Answer
1	A	2	A	3	A
4	A	5	A	6	A
7	D				

Finance

Question	Answer	Question	Answer	Question	Answer
1	D	2	D	3	A
4	A	5	B	6	C
7	E	8	D		

Economics

Question	Answer	Question	Answer	Question	Answer
1	B	2	B	3	D
4	A	5	D		

Costing

Question	Answer	Question	Answer	Question	Answer
1	D	2	A	3	B
4	C	5	A		

Companies Act

Question	Answer	Question	Answer	Question	Answer
1	D	2	B	3	D
4	C	5	A	6	A
7	A	8	C	9	A
10	A				

Pension Sector

Question	Answer	Question	Answer	Question	Answer
1	B	2	C	3	D
4	A	5	C	6	D
7	B				

What Next?

1. **Identify Right Source:** Follow the best study resources (books, online courses, videos, etc.) for each topic on the list. Do not follow multiple sources for the same topic but rather follow good sources multiple times.
2. **Topic Prioritization:** Review the document to identify key topics that require special attention. Prioritize your study schedule based on the significance of each topic in the syllabus. Ensure a balanced approach, allocating more time to critical subjects.
3. **Width of Syllabus:** Merely going through the syllabus is not enough; Regularly revisit the document to reassess what topics actually need to be covered.
4. **Depth of Understanding:** Recognize the varying depths at which topics should be covered. While some concepts demand a broad understanding, others require a more in-depth analysis. Tailor your study approach, accordingly, allocating more time to complex topics that demand deeper comprehension.

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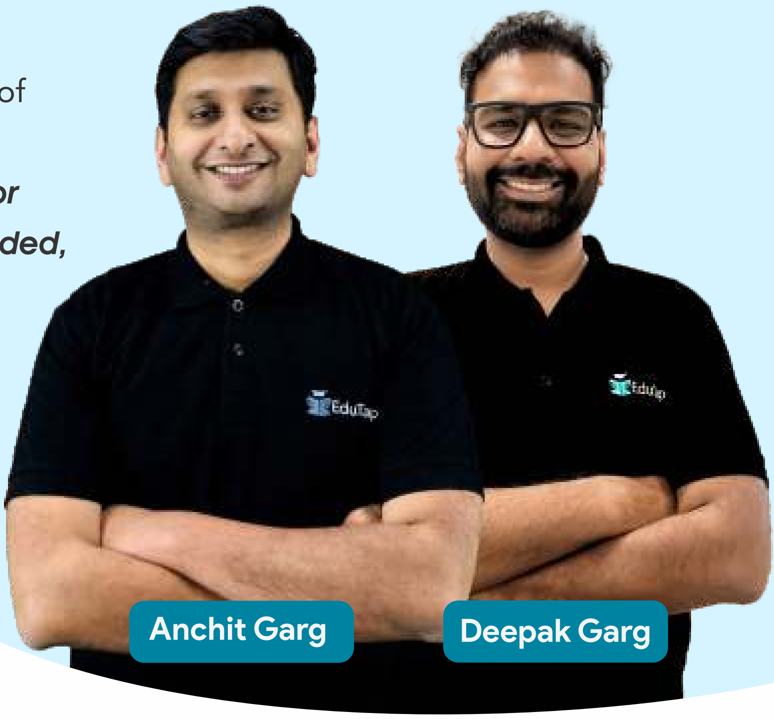

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+91 8146207241 **hello@edutap.co.in** **edutap.in**