EduTap

PFRDA Grade A Phase 1 & 2

Previous Year Paper

2022

#beexamready

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 2022. 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 2022 Phase 1 - Paper 1 Recollected Questions

Quantitative Aptitude

Directions (1-4): In each of the following questions, two equations are given. You have to solve both the equations to find the relation between x and y.

Q.1) I) $x^2 - 32x + 240 = 0$
II) $y^2 + 8y + 15 = 0$

A. x < y
B. x > y
C. x ≤ y
D. x ≥ y
E. Relationship between x and y cannot be determined

Q.2) I) $x^2 + 19x + 78 = 0$
II) $y^2 + 4y - 117 = 0$

A. x < y
B. x > y
C. x ≤ y
D. x ≥ y
E. Relationship between x and y cannot be determined

Q.3) I) $4x^2 - 13x + 9 = 0$
II) $4y^2 + 13y + 3 = 0$

A. x < y
B. x > y
C. x ≤ y
D. x ≥ y
E. Relationship between x and y cannot be determined

Q.4) I) $x^2 + 9x + 20 = 0$
II) $y^2 + 13y + 42 = 0$

A. x > y
B. x ≥ y
C. x = y or relationship can't be determined.
D. x < y
E. x ≤ y

Directions (05-07): Find out the wrong number in the following number series.

Q.5) 7, 35, 245, 2135, 24255, 315315

A. 245
B. 2135
C. 24255
D. 7
E. 35

Q.6) 103, 126, 157, 198, 245, 309
A. 126
B. 198
C. 245
D. 309
E. 103

Q.7) 18, 99, 423, 504, 587, 909
A. 504
B. 587
C. 423
D. 909
E. 18

Q.8) Mano and Varthan started a business with an investment of Rs.3200 and Rs.4800 respectively. Mano invested for 40% of the year and Varthan invested for remaining time. In what ratio, Mano and Varthan received profit after one year of partnership?
A.3:5
B.5:6
C.2:5
D.1: 3
E. None of these

Q.9) Two trains A and B of length 130 and 70 m respectively running in same direction cross each other in 80 seconds. If the speed of the fastest train A is 47 kmph, find the distance covered by train B in 150 minutes.
A.57 km
B.90 km
C.75 km
D.85 km
E.95 km

Q.10) Vessel A contains 60 liters mixture of milk and water in the ratio of 3:2. If 20 liters of mixture is taken out, then find the ratio of the milk and water in the final solution?
A.3:2
B.2:1
C.4:3
D.5:4
E.1:1

Q.11) 5 years ago, the ratio of ages A and B is 5:6 and 2 years hence, the ratio of the ages of A and B is 6:7. If the average of the present ages of A, B and C is 40 years, what is C's age after 7 years?
A.30 years
B.33 years
C.40 years
.43 years
E.50 years

Q.12) The ratio of the speed of the boat in still water to speed of stream on Thursday is 4:3. If the boat travels 140km along with the current in 4 hours and it will come back in?
A.22 hours
B.25 hours
C.26 hours
D.28 hours
E. None of these

Directions (13-17): Read the following information carefully and answer the questions. The given table chart shows the average number of pen drives sold in Shops A and B in four different years namely 2016, 2017, 2018 and 2019 and also given the average number of pen drives sold in Shop B and Shop C in these years and also given the total number of pen drives sold in Shop A.

Year	Average number of pen drives sold in Shop A and Shop B	Average number of pen drives sold in Shop B and Shop C	Total number of pen drives sold in Shop A
2016	440	379	442
2017	300	235	316
2018	400	430	300
2019	350	250	480

Q.13) If the number of pen drives sold in 2020 in Shop A is 6/5th of the number of pen drives sold in 2019 in Shop A, then find the ratio of the number of pen drives sold in 2020 in Shop A to the number of pen drives sold in 2018 in Shop C?
A. 1:1
B. 3:2
C. 8:5
D. 4:3
E. None of these

Q.14) Out of the total number of pen drives sold in 2018 and 2019 in Shop B, 42% and 85% of the pen drives are HP pen drives. Find the difference between the number of HP pen drives sold in Shop B in 2018 and 2019?

A. 23
B. 15
C. 20
D. 28
E. None of these

Q.15) If the total number of pen drives sold in 2020 in all the three shops is 64 more than the total number of pen drives sold in 2017 in all the three shops and the number of pen drives sold in 2020 in Shop A and B is 280 and 264, then find the number of pen drives sold in 2020 in Shop C?

A. 325
B. 284
C. 350
D. 306
E. None of these

Q.16) If the average number of pen drives sold in 2016 in Shop C and Shop D is 402, then find the number of pen drives sold in 2016 in Shop D?

A. 505
B. 484
C. 444
D. 400
E. None of these

Q.17) The number of pen drives sold in 2016 in Shop B is what percentage of the number of pen drives sold in 2018 in Shop A?

A. 146%
B. 120%
100%
D. 160%
E. None of these

Q.18) There are two friends Amit and Mishra each having particular number of gold coins. Amit said to Mishra that if you give 20 gold coins, mine will be twice as yours. For that Mishra replied if you give 90 coins, mine will be six times as yours. What is the number of gold coins Mishra having?

A.100 coins
B.120 coins
C.110 coins
D.80 coins
E.90 coins

Q.19) The ratio of the monthly salaries of Ram and Kalai is 2:3. The ratio of expenditures of Ram and Kalai is 3:4. After spending on expenditure, if Kalai gives 25% of her savings to Ram, both of them have same amount in hand. If the difference between their savings is 5000, find the difference between their salaries.

A.5000
B.15000
C.10000
D.8000
E.12000

Q.20) Worker A alone can complete 40% work in 8 hours and time taken by worker B alone to complete 50% work is equal to that taken by worker A alone to complete 75% work. If ratio of B's efficiency to C's efficiency is 1: 2, then in what time A and C together will complete the work?

A. 9 6/7 hours
B. 8 4 /74 hours
C. Can't be determined
D. 6 5/7 hours
E. 7 3/7 hours

Reasoning Ability

Direction (21-24):- Study the following information carefully and answer the below questions

Six candidates, namely Aryan, Zara, Krish, Naina, Arjun, and Riya, have emerged victorious in six distinct constituencies, representing different political parties: BSP, BJP, Congress, SP, AAP, and 'Others,' not necessarily in that order. Each candidate is associated with a specific party symbol, namely Harmony, Broomstick, Bicycle, Elephant, Blossom, and Majestic, though not necessarily in the same order.

It should be noted that the Blossom is not the party symbol of the SP. Riya, a member of the Congress party, secured her victory with either the Bicycle or Harmony symbol. The Elephant symbol is affiliated with the AAP party. Aryan is not affiliated with either the AAP or SP parties. Additionally, the Majestic is not the party symbol of the 'Others' party. Arjun and Naina, winners with the Broomstick and Bicycle symbols, respectively, although not in the same order, belong to the BJP and BSP, again not necessarily in that order.

Q.1) What was the party symbol of Krish?

A. Majestic
B. Bicycle
C. Elephant
D. Can’t be determined
E. Blossom

Q.2) Aryan belongs to which party?

A. SP
B. AAP
C. Others
D. Can't be determined
E. None of these

Q.3) Who has won the election with the party symbol of Elephant?

A. Zara
B. Krish
C. Either Arjun or Naina
D. Either Zara or Krish
None of these

Q.4) Majestic is the party symbol of which party?

A. Others
B. AAP
C. SP
D. Can’t be determined
E. None of these

Directions (5-8): Based on the information given below, answer the following questions:
An Art and Culture exhibition is being organised in Goa. 5 different regions will represent their art in the exhibition during six days of a week, starting Monday and ending on Saturday. One of these days shall be a rest day. The five participating states include – Rajasthan, Haryana, Kerala, Nagaland and Madhya Pradesh. Only one region can put up their exhibition per day. The rest day is between the days when Rajasthan and Madhya Pradesh exhibit their art. Kerala will put up their artwork right before Nagaland. There is a gap of 2 days between Madhya Pradesh and Kerla's exhibition. Madhya Pradesh organised the exhibition before Kerala. Haryana does not organise the exhibition on Saturday.

Q.5) Which is the rest day?
A. Monday
B. Wednesday
C. Friday
D. Saturday
E. Tuesday

Q.6) When does Madhya Pradesh put up their exhibition?
A. Monday
B. Saturday
Wednesday
D. Tuesday
E. Thursday

Q.7) The exhibition of which state is organised on Thursday?
A. Madhya Pradesh
B. Nagaland
C. Rajasthan
D. Haryana
E. None of the above

Q.8) Which of the following combinations is correct?
A. Thursday – Haryana
B. Wednesday – Rest Day
C. Friday – Rest Day
D. Monday – MP
E. Friday – Nagaland

Direction (9-12): Based on the information given below, answer the following questions.
Seven matches – A, B, C, D, E, F, and G, are scheduled on different dates – 3th, 10th, 17th, and 24th, of the months – October and November, of the year 2022. No match is scheduled on one of the dates that is not October 17. Three matches are scheduled between A and B. Neither A nor B is scheduled at the last. The date on which no match is scheduled is after D. No match is scheduled between A and D. Three matches are scheduled after F, which is held immediately after E; both matches are scheduled in different months. G is scheduled before C and after F.

Q.9) Which of the following matched was scheduled just after match A?

G
B. D
C. C
D. E
E. None of these

Q.10) How many matches were scheduled between G and F?

A. None
B. One
C. Two
D. Three
E. More than three

Q.11) Which of the following match was scheduled on 17th November?

A. B
B. F
C. C
D. A
E. None of these

Q.12) How many match(es) were scheduled before A?

A. None
B. One
C. Two
D. Three
More than three

Direction (13-14) :- Each of the following questions consist of a statement followed by two arguments I and II. Select whether the assumption(s) is/are followed or not.

Q.13) Statement: The doctor advised the patient to refrain from further alcohol consumption if the patient wished to recover from the ailment and enhance longevity.

Assumptions:

I. The patient might adhere to the doctor's advice and discontinue alcohol consumption.

II. The doctor might achieve a cure for the patient's ailment if alcohol consumption is ceased.

A. If only Assumption I is implicit
B. If only Assumption II is implicit
C. If either Assumption I or II is implicit
D. If neither Assumption I nor II is implicit
E. If both Assumption I and II are implicit

Q.14) Statement: The traffic police department has erected substantial notice boards at major junctions across the city, cautioning drivers against the use of cell phones while driving, with the consequence of license impoundment for non-compliance.
Assumptions:
I. Some drivers might disregard the warning and persist in using cell phones while driving.
II. The traffic police department might successfully apprehend a majority of offenders and impound their licenses.
A. If only Assumption I is implicit
B. If only Assumption II is implicit
C. If either Assumption I or II is implicit
D. If neither Assumption I nor II is implicit
E. If both Assumption I and II are implicit

Direction (15-18): Based on the information given below, answer the following questions.
A certain number of individuals are standing in a linear row facing the north direction.
X stands third to the left of Y. Only three persons stand between X and Z. Y stands exactly in the middle of X and W. M stands fifth to the left of Z and stands at the end. The number of persons standing to the left of X is one more than the number of persons standing to the right of W. The number of persons standing to the left of M is the same as the number of persons standing to the right of K. H stands exactly in the middle of Z and K. More than five persons stand between W and K

Q.15) How many persons are standing in the row?
A. 21
B. 22
C. 24
D. 25
E. 20

Q.16) Who among the following person stands fifth to the right of M?
A. Y
B. The one who stands fourth to the left of X
C. The one who stands fourth to the left of W
D. No one
E. K

Q.17) What is the position of Y from the left end?
A. 9th
B. 13th
C. 12th
D. 11th
E. 10th

Q.18) How many persons sit between W and H?

A. 1
B. 2
C. 4
D. 5
E. 0

Q.19) In the given number "1296785834" the position of the first and second digits are interchanged, similarly, the position of the third and fourth digits are interchanged, and so on till the end. Then, which of the following digit will be third to the right of the digit which is a sixth from the right end?

A. 9
B. 7
C. 5
D. 6
E. 1

Q.20) If the consonants of the word "COMPETITION" are changed to the immediate previous letter and vowels are changed to the immediate next letter as in the English alphabetical series then how many letters are repeated?

A. More than three
B. Three
C. None
D. Two
E. One

English Language

Directions (1-6): Read the following passage carefully & Answer the following questions. In the paragraph, some of the words highlighted so as per questions asked below words should be replaced to form a meaningful sentence.

It seems **incomprehensible** that even at the height of the crisis of the Covid-19lockdown, when the shutdown of livelihoods created a vast and acute crisis of hunger for millions of migrants and informal workers, government policy was concerned with the establishment of proper procedure for the identification of beneficiaries for distribution. For any relief that needed to be **provided**(A) sooner, government policy **delivered**(B)either the parcel of relief was small enough, such as one meal, for there not to be a **misallocation**(C)issue, or it was **preferred**(D) by non- ficials. This doesn't, of course, mean that Indian states somewhat entirely lawless, but rather that its official form needs a nominal outline of rules. When applied to the question of the identification of beneficiaries for welfare schemes, The advantage (in normal times) for a neutral, precise and rule-bound framework for selecting recipients of government welfare is that It protects the public against the arbitrary and non-accountable state, as also against stigma, discrimination and moral judgment by officials. This is however, only, justifiable if there is balance between rules and discretion, and if there is some room for discretionary allocations to be made in times of crisis.

Q.1) Which of the following statements are not true based on the passage given?

I. Government policy was concerned with the
establishment of proper procedure for the identification of beneficiaries for the distribution.

II. Government godowns had adequate stocks of food grain to make universalized ration feasible.

III. All of the responses were structured by a common framework of rules (both written and unwritten) that set the broad contours of administrative policy and decision-making for the Indian State

IV. in theory, rules and procedures are needed to limit the scope of administrative power that is available to unelected officials

A. Only I & III
B. Only II & IV
  A. Only I & IV
C. Only II & III
D. All of these

Q.2) According to the author, what did state governments do to combat the acute crisis of hunger for millions of migrants and informal workers?

A. Tried to extend the reach of the PDS delivery mechanism by devising new procedures to add temporary beneficiaries.
B. Making universal ration system.
C. The establishment of proper procedure for the identification of beneficiaries for distribution.
D. Both A and C
E. Both B and C

Q.3) Which of the following can fit in the blank?

A. Extensive
B. Homage
C. Contours
D. Ponder
E. Spawn

Q.4) Which of the following is synonymous with "arbitrary"?

A. Sheer
B. Random
C. Turbulent
D. Inception
E. Confined

Q.5) Which of the following is synonymous with 'incomprehensible'?

A. Errant
B. Pontificate
C. Deliberate
D. Inarticulate
E. Utter

Q.6) In first paragraph some of the words numbered A, B, C, D may or may not be placed appropriately. Which of the following combination matches to form a meaningful sentence in a paragraph?

A. AC
B. BD
C. AB
D. BC
E. No replacement required

Directions (7-11): In the following question, 2 parts of the sentence may have an error. Find out which 2 parts of the sentence have an error and select the appropriate option. If the sentence is free from error, select no error as your answer.

Q.7) Dutch botanists identified the (A)/ pathogen responsible as a (B)/ micro fungus carry by bark beetles (C)/ that breeds in mature elms. (D)

A. AD
B. CD
C. BC
D. AC
E. No error

Q.8) The correlations among depression and smartphone use (A)/ are strong enough to suggest that (B)/ much parents should be telling their kids (C)/ to put down their phone. (D)

A. AD
B. CD
C. BC
D. AC
E. No error

Q.9) While global travel restrictions due to the COVID-19 pandemic has dealt a several blow (A)/ to the country's tourism sector, an important driver for its economy (B)/ the Bhutanese Government has respond (C)/ by providing allowances or alternate jobs for those affected (D).

A. AD
B. CD
C. BC
D. AC
E. No error

Q.10) Although on the first front, our healthcare professionals (A)/ going to work every day needs to be (B)/ provided with protective gear on the second, because of the lockdown and economic (C)/ crisis migrants do not have food to eat (D).

A. AC
B. BC
C. BD
D. AB
E. No error

Q.11) The statement added that (A)/ although there were a number of different views (B)/ these would be discussed about by both sides in (C)/ the meeting scheduled on this Friday. (D)

A. AC
B. BC
C. BD
D. AB
E. No error

Directions (12-15): In the following question usage of a word based on meaning is given, you have to find the wrong usage of a word both grammatically & contextually and mark it as your answer and if all are found to be correct then mark all correct as answer.

Q.12) Pernicious

A. Drinking and smoking can be pernicious to health.

B. Continuous use of mobile can be pernicious as it produces ultraviolet rays and may affect the eyes

C. The new version of Corona virus is pernicious as it spreads quickly and can led to immediate death

D. The Vitamin supplements he took increased his stamina and proved to be pernicious for his health.

A. Only A
B. Only B
C. Only C
D. Only D
E. Only A and B

Q.13) Wane

A. Since sales have started to wane, Company asked for an urgent meeting to discuss policies regarding it.
B. Geeta decided to explore other career options when demand for her placement services started to wane.
C. The wane in a crime is a sad reflection on the society.
D. The actor is so popular that his popularity will never wane.

A. Only A
B. Only B
C. Only C
D. Only D
E. Only A and B

Q.14) Faintly

A. The smell of lavender lingered faintly in the room
B. The Software should be faintly updated for smooth working and for removal of bugs
C. Baby smiled faintly comforted by presence of its mother.
D. Reena participates faintly in dance competition and in essay writing activities held in school every month.

A. Only A
B. Only B
C. Only B and C
D. Only B and D
E. Only A and B

Q.15) Profuse

A. After taking proper diet and doing regular exercise every day the woman's body had a profuse amount of a fat on it.
B. John has gained so much weight that even his doctor is concerned about his profused growth.
C. She was rushed to hospital in middle of night as her bleeding was profuse.
D. Prashant received profused praise for his excellent performance in the examinations.

A. Only A
B. Only B
C. Only B and C
D. Only B and D
E. Only A and B

Directions (16-20): In the following passage, some of the words have been highlighted in bold. Read the passage and try to understand what it is given. Then replace the highlighted words with correct option in order to make grammatically and contextually sense. In case the highlighted word is given correctly then mark "No improvement required" as the right answer.

Cities are getting innovative with addressing the (A) **peripheral** problems of transportation, traffic, congestion, safety and pollution. In Delhi and Gurugram, there have been several (B) **precedent** developments that indicate the authorities are looking for innovative solutions. The most debated one has been the promise of free Metro and bus rides for women in Delhi.

While the pros and cons are still being assessed, there is no doubt that it is a (C) **bold** step even if a modified version is implemented. However, the real issue at hand is how we can make our cities more women friendly. Women-only spaces may be a good short-term solution, but in the long-term solution, we must look at the (d) **adherent** problems in our cities such as congestion and the lack of walkable spaces. City authorities and people need to look for (E) **innovation** solutions to these different social and environment problems.

Q.16) Which word will replace the word in (A)?

A. Perennial
B. Uniform
C. Illicit
D. Elicit
E. Tepid

Q.17) Which word will replace the word in (B)?

A. Relative
B. recent
C. recede
D. procure
E. Praise

Q.18) Which word will replace the word in (C)?

A. Regressive
B. immaculate
C. immense
D. Colossal
E. No improvement

Q.19) Which word will replace the word in (D)?

A. Wary
B. Yield
C. Fickle
D. Inherent
E. No improvement

Q.20) Which word will replace the word in (E)?

A. Innocuous
B. Innovative
C. vindictive
D. inundated
E. No improvement

General Awareness

Q.1) __________ village will become the first of its kind to be the fully solar powered village of the country.
A. Amreli
B. Dhari
C. Bagasara
D. Dhandhuka
E. Modhera

Q.2) Recently, which of the following countries has become the first country to deploy UPI (Unified Payment Interface) recently?
A. Bangladesh
B. Thailand
C. Nepal
D. China
E. None of the above

Q.3) Consider the following statement about SEBI's market data advisory committee
I. Identification of Segment-wise Data Perimeters, Data Needs and Data Gaps.
II. The market data advisory committee will now have 20 members chaired by Vikram Limaye.
III. It works with Industry Associations to facilitate smooth implementation of policies and regulations.
Which of the above statement is/are not correct?
A. I Only
B. II Only
C. III Only
D. I and II Only
E. II and III Only

Q.4) GOI has set 500 GW renewables target, out of which 280 GW is set for solar power it has been set to be completed by the year__________.
2029
B. 2030
C. 2028
D. 2032
E. None of the above

Q.5) The Reserve Bank of India (RBI) has raised the minimum net owned fund (NOF) requirement of the existing Asset Reconstruction Company (ARC) to Rs ______ from the present Rs 100 crore by March 2026.
A. 400 crore
B. 500 crore
C. 300 crore
D. 200 crore
E. None of the above

Q.6) Bandhan bank has roped __________ as its brand ambassador for the bank's product and service endorsement.
A. MS Dhoni
B. Saurav Ganguly
C. Rohit Sharma
D. Ranveer Singh
E. Amitab Bachchan

Q.7) Recently which commercial vehicle manufacturer joined hand with National Centre for Combustion Research and Development (NCCRD) for development and commercialisation of developing hybrid electrical vehicles using turbine technology?
A. TATA
B. Toyota
C. Ashok Layland
D. Honda
E. Hyundai

Q.8) Recently SEBI has barred 10 entities from the securities markets for up to how many years for being involved in a fraudulent scheme of misrepresenting the company's financial statements?
A. 1 year
B. 2 years
C. 3 years
D. 4 years
E. 5 years

Q.9) The wholesale price index - (WPI) based inflation rate for September decelerated to an 18 - month low of ________.
A. 9.7 percent
B. 10.7 percent
C. 8.9 percent
D. 7.6 percent
E. None of these

Q.10) Where is the headquarters of Air Force Functional located in India?
A. Karnataka
B. Kerala
C. New Delhi
D. Maharashtra
E. None of these

Q.11) Who is the author of the book "The Glass Palace"?
A. Amitav Ghosh
B. Shashi Tharoor
C. Geeta Manjunath
D. Arvind Adiga
E. None of these

Q.12) Which of the following cricket player has been selected as the best batter by Espn cric Info test batter for the year 2022?
A. Virat Kohli
B. Rohit Sharma
C. Rishabh Pant
D. Ishan Sharma
E. Dinesh Kartik

Q.13) 'Maa Bharati Ke Sapoot' a website launched by which of the following ministers for contribution to Armed Forces Battle Casualties Welfare Fund?
A. Shri Amit Shah
B. Shri Narendra Modi
C. Rajnath Singh
D. Yogi Aditya Nath
E. None of these

Q.14) As per the Living Planet Report 2022 published by the World Wildlife Fund there has been a ________% decline in the wildlife population over 50 years.
A. 25%
B. 29%
C. 34%
D. 69%
E. 57%

Q.15) Which of the following organization has allowed India registered Alternative Investment Funds (AIFs) to invest in foreign entities without having any link with India?
A. SEBI
B. Reserve Bank of India
C. NABARD
D. State Bank of India
None of these

Q.16) With reference to the wholesale price index (WPI), consider the following statements:
1. WPI is an important index necessary for calculating inflation in a country.
2. Ministry of Finance is responsible for compiling WPI and releasing it.
3. WPI focuses on the price of goods that are traded between corporations.
Which of the statements given above is/are correct?
A. 1 and 2
B. 1 and 3
C. 2 and 3
D. All of these
E. None of these

Q.17) India comes at which place recently in the global hunger index 2022?
A. 103
B. 106
C. 107
D. 92
E. 111

Q.18) Which of the following banks has seeked disinvestment of Rs 64,000 crore by the government through sale of GoI's and Life Insurance Corporation of India's ("LIC")?
A. ICICI Bank
B. IDBI Bank
C. HDFC Bank
D. Yes Bank
E. None of these

Q.19) INS Taraksh will participate in the seventh edition of IBSAMAR, a joint multinational maritime exercise, IBSAMAR participating countries include?
A. Italy, Bangladesh and South Africa
B. India, Brazil and South Africa
C. Israel, Brazil and Sri Lanka
D. India, Bangladesh and South Africa
E. None of these

Q.20) Which state/UT government has signed MoU with Convergence Energy Services Limited (CESL) for installation of Solar Powered electric vehicle charging?
A. Chandigarh
B. Punjab
C. Ladakh
D. Jammu and Kashmir
E. Gujarat

PFRDA Grade A 2022 Phase 1 – Paper 1 Answer Key

Quantitative Aptitude

Question	Answer	Question	Answer	Question	Answer
1	B	2	E	3	B
4	A	5	B	6	D
7	B	8	E	9	E
10	A	11	C	12	D
13	C	14	A	15	D
16	B	17	A	18	E
19	C	20	B		

Reasoning Ability

Question	Answer	Question	Answer	Question	Answer
1	D	2	C	3	D
4	C	5	B	6	D
7	C	8	B	9	D
10	A	11	A	12	B
13	E	14	A	15	C
16	B	17	B	18	E
19	C	20	B		

English Language

Question	Answer	Question	Answer	Question	Answer
1	E	2	D	3	C
4	B	5	D	6	B
7	B	8	D	9	D
10	D	11	C	12	D
13	C	14	D	15	A
16	A	17	B	18	E
19	D	20	B		

General Awareness

Question	Answer	Question	Answer	Question	Answer
1	E	2	C	3	B
4	B	5	C	6	B
7	C	8	B	9	B
10	C	11	A	12	C
13	C	14	D	15	A
16	B	17	C	18	B
19	B	20	C		

PFRDA Grade A 2022 Phase 1 - Paper 2- Recollected Questions

Commerce & Accounts

Q.1) An asset is valued at Rs. 10,00,000 and the current scrap value is 4,00,000 and the asset has the useful life of 3 years. What will be the depreciation charged if the company is using Straight line method for depreciation ?

Options:

A. 1,00,000
B. 2,00,000
C. 3,00,000
D. 4,00,000
E. 5,00,000

Q.2) From the following financial information calculate the amount of debtors which will be shown in the balance sheet

- **Debtors – 3,00,000**
- **Provision for Doubtful debtors – 5%**
- **Provision for discount – 2%**

Options:

A. Rs 7,50,900
B. Rs 1,89,000
C. Rs 2,00,00
D. Rs 2,79,300
E. Rs 8,04,000

Q.3) In the most general language what is the minimum vesting period required for investing in Employee Stock Option Plan (ESOP)?

Options:

A. 4 years
B. 3 years
C. 2 years
D. 1 year
E. None of the above

Q.4) Refer to the following financial information and thereafter calculate current ratio

Particulars	**Amount (In Rs.)**
Fixed Assets	10,00,000
Cash	5,00,000
Inventory	3,00,000
Share capital	9,00,000
Long term Debt	4,30,000
Trade Payables	4,40,000
Other Liabilities	30,000

This is not the exact question because numerical value can differ. However, the overall essence and the theme of the question remains the same.

Options:

A. 1.7
B. 2.7
C. 3.7
D. 4.8
E. 2.5

Q.5) Refer to the following financial information and thereafter calculate Debt to Equity ratio

Particulars	Amount
Fixed Assets	10,00,000
Cash	5,00,000
Inventory	3,00,000
Share capital	9,00,000
Long term Debt	4,30,000
Trade Payables	4,40,000
Other Liabilities	30,000

This is not the exact question because numerical value can differ. However, the overall essence and the theme of the question remains the same.

Options:

A. 0.98
B. 0.56
C. 0.88
D. 0.47
E. 0.54

Q.6) As per Indian Accounting Standards - 7 (Ind AS - 7), bank overdraft repayable on demand will be reflected in the cash flow statement as ?

Options:

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

Q.7) What will be the interest coverage ratio for a financial institution, whose Earnings Before Interest and Taxes (EBIT) is 3,20,000 and interest liability is 1,20,000

Options:

A. 3.55
B. 4.88
C. 2.66
D. 5.66
E. None of the above

Q.8) Which of the following option clearly defines the Impaired loss ?
Options:

A. An impaired loss is the amount by which the carrying amount of the asset exceeds its recoverable amount
B. An impaired loss is the amount by which the carrying amount of the asset exceeds its original amount
C. An impaired loss is the amount by which the original amount of the asset exceeds its recoverable asset
D. An impaired loss is the amount by which the Scrap amount of the asset exceeds its recoverable asset
E. None of the above

Management

Q.1) Identify the role of leader or manager, wherein the manager constantly collects information about those factors which may affect his activities maybe within the organization and outside it

Options:

A. Monitor role
B. Disseminator Role
C. Spokers Person Role
D. Disturbance handler
E. None of the above

Q.2) From the following given option identify the theory of management, which explains that Organizations are social entities that are purpose-oriented, sub-divided, consciously structured and designed as coordinated activity systems and Organisation is a system composed of interacting and interdependent parts, called subsystems.

Options:

A. Content theory
B. System theory
C. Scientific theory
D. Management Theory
E. None of the above

Q.3) From the following given options identify the leadership style wherein a leader creates harmony in the workplace and make employees happy. The leader attempts to build strong relationships with employees in hopes of building loyalty.

Options:

A. Democratic Leadership
B. Paternalistic leadership
C. Affiliative leadership
D. Autocratic leadership
E. None of the above

Q.4) Leadership is the art of motivating a group of people to act toward achieving a common goal. There are different leadership styles, in the same regard, identify the leadership style wherein a leader consults and invites suggestions from fellow team members.

Options:

A. Produce or Perish Style
B. Evade and Elude
C. Task management
D. Team management
E. Compromising

Q.5) From the following given options identify the leadership style wherein a leader focuses on supervision, organization and performance and such leaders pay attention to followers' work in order to find faults and deviations.

Options:

A. Democratic Leadership
B. Free-rein leadership
C. Participative leadership
D. Transactional leadership
E. None of the above

Q.6) Identify the barrier to communication, wherein word which is used commonly in a particular field but not in other fields. As a result, there is no common understanding between sender and receiver.

Options:

A. Technical Jargons
B. Faulty Translations
C. Use of Gestures having different meanings
D. Ambiguity of words
E. None of the above

Finance

Q.1) Which of the following mechanism is used to bring price stability in the share price during the Initial Public Offer (IPO) ?
Options:
A. Circuit Breakers
B. White washing
C. Green-shoe option
D. Underwriting
E. None of the above

Q.2) Which of the following body regulates the unlisted companies working in the corporate sector of India ?
Options:
A. RBI
B. SEBI
C. Ministry of Corporate Affairs
D. IFFCI
E. IFSCA

Q.3) A bank giro transfer is a method of transferring money by instructing a bank to directly transfer funds from one bank account to another without the use of physical checks. In the same regard, Direct Benefit Transfer (DBT) is a giro system wherein the government transfer ______________ to the beneficiary.
Options:
A. Taxes
B. penalties
C. Pension schemes
D. Subsidies
E. None of the above

Q.4) From the following options identify the act, which is associated with the act of playing safe and exporters wants to reduce the risk of loss occurring from the asset.
Options:
A. Speculation
B. Arbitrators
C. Hedging
D. Market makers
E. None of the above

Q.5) Bank of India has opened an account with CITI bank (operating in USA) in USD. Now Bank of Baroda account held by CITI bank will be referred to as ?
Options:
A. NOSTRO account
B. VOSTRO account
C. LORO account
D. Both options A and C
E. None of the above

Q.6) In August 2022, SEBI has allowed Alternate investment Funds (AIF) are now allowed to invest in _______

Options:

A. Manufacturing Companies
B. Index Fund
C. Overseas companies
D. Private and corporate bonds
E. Mutual Funds units

Q.7) Which of the following is not the component of core inflation

Options:

A. Clothing Prices
B. Vehicle Prices
C. Housing Prices
D. Food prices and Fuel prices
E. Prices of miscellaneous products

Economics

Q.1) Generally, the financial and Fiscal year for the Indian government ends on ?
Options:
A. 1^{st} April
B. 28^{th} February
C. 31^{st} July
D. 31^{st} March
E. None of the above

Q.2) Government of India (GOI) has various sources of Income, in the same regard, which of the following is not an example of Non-Tax source of revenue ?
Options:
A. Fees, penalty and fines received by the government
B. Cash grants-in-aid from foreign countries
C. Interests received by the government
D. Profits and Dividends received by the government
E. Gift Tax received by the government

Q.3) In the most general language, an increase in the MPC will result in __________ multiplier Options:
A. Constant
B. Decreases
C. Increases
D. Either increases or decreases
E. None of the above

Q.4) In the most general language, what is the relationship between income and investment?
Options:
A. Constant
B. Positive
C. Negative
D. Either increases or decreases
E. None of the above

Q.5) Which of the following formula gives the correct representation of Fisher equation of money?
Options:
A. MV-PT
B. MV+PT
C. MV=KT
D. MV=PT
E. KT+PT

Q.6) The Phillips curve shows relation between __________

Options:

A. Inflation and Government spendings
B. Tax Rates and Unemployment
C. Tax Rates and employment
D. Inflation and Unemployment
E. Inflation and employment

Q.7) As per the two-sector model, income and employment is based on which of the following component?

Options:

A. Effective Demand
B. Market Demand
C. Kinked Demand
D. Overall Demand
E. None of the above

Costing

Q.1) Contract costing is a specialized type of costing used in which of the following business domain ?

Options:

A. Textile industry
B. Agriculture
C. Real Estate
D. Marketing
E. None of the above

Q.2) Costing is any system for assigning costs to an element of a business, in the same regard, ____________ is the change in the total cost when the quantity produced is incremented by one.

Options:

A. Total Costing
B. Process Costing
C. Unit Costing
D. Marginal Costing
E. None of the above

Q.3) The 5S methodology has gained importance throughout the years and is now one of the basic foundational elements of Lean, along with other Lean processes and practices. In the same regard, which of the following is not the component of 5S methodology.

Options:

A. Seiri - Sort
B. Seiton – Set in Order
C. Seiso – Shine
D. Seiketsu - Standardize
E. Shitsuke – Sincerity

Q.4) Calculate the break-even point from the following given information
Fixed Cost – Rs. 35,00,000
Selling Price – Rs 37.5
Variable Cost – Rs 17.5

Options:

A. 1,55,000
B. 1,75,000
C. 1,60,000
D. 1,45,000
E. None of the above

Q.5) Lean manufacturing is a production method aimed primarily at reducing times within the production system as well as response times from suppliers and to customers. In the same regard, which of the following statement is incorrect regarding lean system?

Options:

A. Lean manufacturing is a production method aimed primarily at reducing times within the production system as well as response times from suppliers and to customers

B. Lean manufacturing is a production process based on an ideology of maximizing productivity while simultaneously minimizing waste within a manufacturing operation

C. The lean principle sees waste is anything that doesn't add value that the customers are willing to pay for.

D. Lean System follows push system mechanism

E. None of the above

Q.6) DMADV is a Six Sigma framework that is focuses primarily on the development of a new product and service. In the same regard, which of the following component is not the part of DMADV acronym

Options:

A. Measure

B. Define

C. Diagnose

D. Verify

E. Analyze

Q.7) SIPOC is a tool that summarizes the inputs and outputs of one or more processes in table form. It is used to define a business process from beginning to end before work begins. What does SIPOC stands for ?

Options:

A. Supplier, Input, Product, Output and Customer

B. Services, Input, Process, Output and Customer

C. Supplier, Input, Process, Outcast and Customer

D. Supplier, Input, Process, Output and Customer

E. Supplier, Input, Process, Output and Campus

Q.8) In the field of costing management, which of the following is a wastage controlling technique means continuous improvement?

Options:

A. Six Sigma

B. Total Productivity Management (TPM)

C. Kaizen

D. Just-In-Time

E. None of the above

Companies Act

Q.1) As per section 44 of the Companies Act 2013, the shares or debentures belonging to any of the member of the company should be a movable property transferable in the manner provided by ____________.

Options:

A. Memorandum of Association
B. Articles of Board Members
C. Red-herring prospectus
D. Articles of Association
E. None of the above

Q.2) As per Companies Act 2013, The red herring prospectus has to be filed with the Registrar of Companies (RoC) at least how many days before the open issue?

Options:

A. 7 Days
B. 6 Days
C. 3 Days
D. 2 Days
E. None of the above

Q.3) Interim Dividend can only be declared by the company out of which of the following components ?

Options:

A. Profit and Loss Account
B. Balance Sheet
C. Capital Reserves
D. Trading Account
E. None of the above

Q.4) As per section 139, the auditor of the company can be removed by the shareholders of the company after taking the approval from ?

Options:

A. State Government
B. All the Board members
C. Central government
D. SEBI
E. None of the above

Q.5) The Comptroller and Auditor-General of India shall, in respect of a financial year, appoint an auditor duly qualified to be appointed as an auditor of companies under this Act, within a period of how many days?

Options:

A. 80 Days
B. 90 Days
C. 180 Days
D. 100 Days
E. 135 Days

Q.6) As per Companies Act, 2013, in case of public companies, what should be the maximum time gap between two consecutive meetings of the Board?

Options:

A. 120 Days
B. 180 Days
C. 90 Days
D. 80 Days
E. None of the above

Q.7) As per Companies Act 2013, How many independent directors should be there in a listed company?

Options:

A. At least 1/3 of total directors
B. At least 1/4 of total directors
C. At least 50% of total directors
D. At least 1/5 of total directors
E. None of the above

Pension Sector

Q.1) With the digitization of the pension sector, the processing time for NPS to transfer and remit funds to the trustee bank is done on the following basis?

Options:

A. "T+2"
B. "T+1"
C. "T+4"
D. "T+3"
E. "T+5"

Q.2) Which of the following persons are not eligible to apply for the National Pension Scheme (NPS)

Options:

A. Non-Resident of India (NRIs)
B. Resident of India
C. Overseas citizen of India
D. Partial Resident of India
E. Person of India Origin (PIO)

Q.3) Pension Fund Managers can invest the collected amount in variety of asset categories, however under NPS, Pension Fund Managers cannot invest the collected amount in which of the following asset class?

Options:

A. Debt
B. Equity
C. ULIP
D. Corporate Debt or bonds
E. None of the above

Q.4) Under Atal Pension Yojana, an unmarried subscriber has to nominate which of the following person as nominee ?

Options:

A. Brother
B. Mother
C. Father
D. Sister
E. Any of the above

Q.5) If a subscriber wants to opt for upgradation of pension contribution under Atal Pension Yojana, then the subscriber has to pay a differential amount of contribution at what the rate ?

Options:

A. 10% on monthly compounding basis
B. 8% on monthly compounding basis
C. 9% on monthly compounding basis
D. 1.5% on monthly compounding basis
E. None of the above

Q.6) Which of the following portal acts as grievances redressal cell for the pensioners?

Options:

A. Pensioners Redressal Cell
B. Pensioners Ombudsman Cell
C. Pension and Pensioners Welfare Cell
D. Central Grievance Management System (CGMS)
E. None of the above

Q.7) Which of the following option represents the maximum age to enroll under Pradhan Mantri Vaya Vandana Yojana (PMVVY)

Options:

A. 45 Years
B. 60 Years
C. 50 Years
D. 65 years
E. None of the above

PFRDA Grade A 2022 Phase 1 – Paper 2 Answer Key

Commerce & Accounts

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

Management

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

Finance

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

Economics

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

Costing

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

Companies Act

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

Pension Sector

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

PFRDA Grade A 2022 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. The rich cultural heritage of India.
2. Highlight the Pros and Cons of Trading & investing
3. Discuss the effects of inflation on the poor and marginalized section of society.
4. How can awareness of the importance of Health be generated?

Precis Writing

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

Everything we do leaves a digital footprint. Big data has emerged as a buzzword in recent years. Broadly, it means a large amount of information that is generated as trails or by-products of online and offline activities — what we purchase using credit cards, where we travel via GPS, what we 'like' on Facebook or retweet on Twitter, and so on. Today, the Data as a Service (DaaS) movement is gaining momentum, spurring one of the fastest growing industries in the world. A somewhat nebulous term, DaaS refers to the myriad functions that technology serves. Clearly, big data holds vast potential to favorably impact the global socio-economic environment. But is it being used as a signaling device for effective policy changes?

In the last decade, technology has spawned a new wave of economic development by creating new avenues for employment, amplifying economies of scale and reducing costs of production. Consequently, several platforms have emerged to counter growth challenges. Agriculture is also being revolutionized by technology. Several European countries utilize Cloud Computing and Telematics to assist farmers at every stage of the value chain, from crop growing (like prescription application that boosts yield) to trade (like digital sale systems eliminating middlemen). This helps farmers to hedge against uncertain variables such as rainfall and soil fertility by smoothing the transaction process. In the realm of financial services, net banking has significantly shrunk costs and time, while also encouraging financial inclusion.

The process of using data to augment standards of living involves a shift from the aggregate to the particular, i.e. a more personalized approach. Big data, combined with Behavioral Science, has given rise to a discipline called Psychometrics, which uses people's digital traces to determine various aspects of their lives. Ultimately, it is these personality traits that determine behavior. Hence the application of psychometrics to communications is changing the landscape of consumer retail, business, education, and even politics across the globe.

India is the second-largest Internet market in the world, with 331 million Internet users. NASSCOM predicts that India's big data market will be a $16-billion industry by 2025, with a

32% share of the global market and a CAGR of 26%. A simple search — 'Big Data in India' — in Google's news search bar reveals that big data can make Indian cities a better place to live in, increase job opportunities, help track fraud, and influence politics. We have a vast amount of data from all layers of the societal pyramid, but a lot of it is sitting dormant due to ignorance and lack of infrastructure.

With more players entering the market, data prices are recurrently dropping, and smartphones today cost a third of what they did a few years ago. If an individual possesses all three components of JAM, the advantages are multi-fold — they can procure loans via electronic banking, access telemedicine, make online purchases for items which may otherwise be difficult to obtain, etc. Moreover, the data collected from these activities can be translated into policy measures that will improve consumers' lives.

Reading Comprehension

Q.3 **Read the given passage and answer the following questions based on the passage in your own words. (40 Marks)**

Some of the misplaced economic policies in the recent past have excluded most of the rural society from partaking in India's journey of development, resulting in a sense of deprivation and dissatisfaction among a large percentage of people in the Indian villages.

Poverty in rural India is rampant with the average annual earning of a small and marginal farmer household at ₹79,779 in 2015-16, according to the Committee on Doubling of Farmers' Income. The disparity in per capita rural and urban income has remained persistently high, with an average urban worker earning over eight times an average agricultural worker, according to NITI Aayog. The widening urban-rural divide is also evident in the inequalities in consumption, quality of life, and availability of physical and social infrastructure. To ensure inclusive economic growth, the government needs to urgently focus on transforming the agrarian economy to pull the maximum number of people out of subsistence farming and give them a much more remunerative role.

With two-thirds of India's billion-plus people living in villages, jump-starting the economic engine of rural India will have a multiplier effect on investment, consumption, government expenditure and exports. The potential of rural India can be gauged by the fact that agricultural startups have raised nearly $130 million in about 70 deals in the past five years to 2018, according to a news report.

Although agriculture contributes to about 17% of India's gross domestic product (GDP), its significance to the people of India cannot be overemphasized. In addition to feeding the country, agriculture has nearly half of our 1.3 billion-plus population depending on it for their livelihood. The bad news is agricultural growth is slowing. Between fiscal 2014 and 2019, agri-GDP grew at 2.9% per year compared with a 3.7% per annum growth between fiscal 2005 and 2014.

The Narendra Modi-led government has cut its task out. It will need to focus on agri-technologies that can boost agricultural productivity, create value-added farm products and tap "farm-to-fork opportunities" to ensure better realization for farmers. It will also need to create millions of micro-entrepreneurs and thousands of economic clusters in rural India, besides investing in rural roads, rural electricity, irrigation networks and national cold chain grids.

To re-energize the rural economy, the Modi government has been trying to bring in some policy reforms like e-markets, farmer producer organizations (FPOs) and the Model Contract Farming Act, 2018. As Indian farmers have the smallest landholding on the planet, they lack individual bargaining capacity in the open market for their small produce. In such a scenario, the creation of FPOs can give them a competitive edge because they can pool in their produce, invest in cold storage facilities and better negotiate with large buyers. In fact, these FPOs can tie up with business schools to build the knowhow for developing a robust entrepreneurial ecosystem that leads to the creation of a vibrant rural economy. If we can create villages that can directly sell produce to global markets, then we will see the ripple effects of a micro-entrepreneurial economy flowing through rural India.

While smart government policies, financial inclusion initiatives and investments in infrastructure can help, greater use of technology can fire the entrepreneurial spirit and spur innovation in rural India. Technology can also help farmers' access to high-quality inputs, crop health and yield data and crucial weather related information. Adoption of advanced agriculture technology through machines and equipment that use data analytics, Internet of Things and robotics can help optimize inputs and enhance yields. Moreover, using technology and data science can help build more efficient supply chains that connect retail grocery stores with food processors and FPOs.

Even as we move on the policy front, we must also bridge the huge knowledge gap in Indian agriculture between farmers on one side and crop scientists on the other. Farmers should be trained on micro
irrigation, micro propagation, latest farming technology, smart use of fertilizers, better understanding of crop rotation etc.

To conclude, to kick-start the rural economy, we must formulate policies that focus on helping people emerge from an existence of perpetual disadvantage through incentives not hand-outs. A bridging of the urban-rural divide is imperative for long-term sustainable growth of the economy.

Q.3 Read the passage given above and answer the following questions on the basis of the passage in your own words. (40 Marks)

1. Briefly discuss the menace of Urban-Rural divide in India.
2. Discuss the growth of Agri-economy and its potential in India.
3. Discuss the measures taken by the government to revive the rural economy.
4. According to the passage, discuss the role Technology can play in rural economy of India.

PFRDA Grade A 2022 Phase 2 - Paper 2 Recollected Questions

Commerce & Accounts

Q.1) Suppose a company named as XYZ LTD took the loan of amount $2,00,000 on 1st December. Currently the exchange rate between Dollar and Rupee is 74.43. However, on 31st March, the forward exchange rate stands at 76.78. Calculate the profit or loss of the company.

Options:

A. 1,70,000
B. 4,70,000
C. 5,78,000
D. 5,88,000
E. 6,88,000

Q.2) The ex-rights price is the price of the shares trading in the market post the issue of new rights share. In the same regard, calculate the ex-right price of the company, if the company opts for right issue at Rs. 120 and the current market prices of the company is Rs. 240. Its given that, company offered 1 right share for every 2 existing shares.

Options:

A. 100
B. 400
C. 300
D. 200
E. 500

Q.3) There are multiple accounting concepts and principles which brings uniformity in various accounting procedure. In the same manner, which of the following accounting principle is followed and practiced while passing adjustment entries in the books of accounts and it further says that revenue and expenses incurred to earn these revenues must belong to the same accounting period ?

Options:

A. Entity Concept
B. Accrual Concept
C. Going Concept
D. Matching Concept
E. Revenue Recognition Concept

Q.4) The objective of IND-AS 16 Standard is to prescribe the accounting treatment for property, plant and equipment so that users of the financial statements can discern information about an entity's investment in its property, plant and equipment and the changes in such investment. In the same regard, which of the following component is not covered in IND-AS 16 ?

Options:

A. Directly Attribute Cost
B. Purchase Price
C. Trade Discount
D. Restoration Cost
E. None of the above

Q.5) Indian Accounting Standard 113 (Ind-AS 113) helps companies with a unified procedure to define the fair value of assets while declaring their financing statements. As per Ind-AS – 113, which of the following are the features of Market participants operating in the principal or most advantageous market.

Options:

A. All market participants are independent of one another
B. All market participants are knowledgeable and have reasonable understanding about the asset/liability
C. They are able/willing to enter into a transaction for the asset or liability
D. All Market participants obtain all the information through usual and customary due diligence.
E. All of the above

Q.6) Assuming that a company took one single asset on operating lease and the company paid an amount of Rs. 1,00,000 straightforwardly. The lease term is of 15 years, and later it was decided that company will transfer Rs. 4,50,000 for yearly lease payments. As per IND AS 17, what will be the accounting treatment for Rs. 1,00,000 which was paid straightforwardly.

Options:

A. Write-off the amount of Rs. 1,00,000 in the first two year of lease period
B. Amortized the amount of Rs. 1,00,000 over the first 2 years of lease period
C. Write-off the amount of Rs. 1,00,000 in the very first year of lease period
D. Amortized the amount of Rs. 1,00,000 over the lease period
E. None of the above

Q.7) Study the following financial data and thereafter calculate trade payables turnover ratio

- **Cash purchases= 1,00,000**
- **Opening creditors= 25,000**
- **Closing bill payables= 25,000**
- **Purchase returns= 7,000**
- **Total purchases= 4,07,000**
- **Closing creditors= 50,000**
- **Opening bill payables= 20,000**

This is a re-created question, the numerical value can differ, however the overall essence and theme remains the same

Options:

A. 3

B. 5

C. 6

D. 7

8

Management

Q.1) Leadership can be defined as the process to guide the employees towards the achievement of organisational goal. In the same regard, which of the following leadership style if followed under Laissez Faire leadership ?

Options:

A. Autocratic Leadership style
B. Democratic Leadership Style
C. Delegative Leadership Style
D. Paternalistic Leadership Style
E. None of the above

Q.2) Although Motivation and Morale are closely related concepts, however there exist some different between morale and motivation. In the same regard, which of the following statement is correct.

Options:

A. High morale essentially results in greatly motivated employees
B. High Moral always leads to higher productivity
C. High morale is a primary phenomenon
D. Morale is concerned with overall attitude of the group towards the Organization and management
E. None of the above

Q.3) Which of the following function of Human Resource Management (HRM) explains that employees should be given enough freedom in their respective domains of working or expertise.

Options:

A. Principle of Potential Maximization
B. Principle of Development of Organization wide capabilities
C. Principle of Autonomy
D. Principle of Proper Delegation
E. None of the above

Q.4) Leadership is the art of motivating a group of people to act toward achieving a common goal. There are different leadership styles, in the same regard, identify the leadership style wherein a leader consults and invite the suggestions from the fellow team members.

Options:

A. Democratic Leadership Style
B. Servant Leadership Style
C. Narcissism Leadership Style
D. Autocratic Leadership
E. None of the above

Q.5) Which of the following role does a manager plays in Human Resource Development, when the manager helps the employee to handle the problems of the employee and this role also increases the productivity of the employees

Options:

A. Career Anchors
B. Career Orientation
C. Career Path
D. Career Counselling
E. Career ladder

Q.6) Which of the following theories of management talks about the integration of core concepts of the classical model with social/behavioral science theory of management ?

Options:

A. Period Theory
B. Social Theory
C. Learning Theory
D. Traditional Theory
E. Modern Theory

Q.7) Suppose in an organisation, employees have good communication skills, there is a high level of mutual trust and every employee respects the every other employee, such situation will lead to which of the following scenarios ?

Options:

A. Effective Communication will leader to an argumentative situation
B. Effective Communication will increase the time taken to complete the work
C. There will be less inter-change of thoughts and partaking of ideas
D. There will be an increase in the management efficiency
E. None of the above

Q.8) Identify the role of the leader, wherein the leader established a two-way communication between Management and employees and the manager motivates the employee by making them believe that they can contribute towards betterment of the society. This role gives credibility towards the task

Options:

A. Balancing Role
B. Developmental Role
C. Performance Management
D. Link Building
E. None of the above

Finance

Q.1) Currently a public company has issued 2,00,000 shares in the open market and on 31st march the company decided to further issue additional 2,00,000 shares. Assuming that company earned the profit of Rs. 4,00,000. You are required to calculate weighted average Earning Per Share (EPS).

Options:

A. 2.33 Per share
B. 1.14 Per share
C. 6.33 Per share
D. 7.33 Per share
E. 8.33 Per share

Q.2) The central government accepted the 15th Finance Commission's recommendation to maintain the States' share in the divisible pool of taxes to 41% for the five-year period starting 2021-22. In the same regard, for devolution of funds, __________% of the weightage has been assigned to Income Distance.

Options:

A. 41.5%
B. 40%
C. 43%
D. 35%
E. 45%

Q.3) Social Stock Exchange (SSE) is a bourse meant to serve the private and non-profit sectors and will help them in raising funds through the exchange. Recently, SEBI has released the guidelines on the framework to establish SSE. In the same regard, what is the minimum amount of spending on social cause required by the Non-Profit Organisation (NPO) to register as an SSE.

Options:

A. 10 Lakh
B. 20 Lakh
C. 50 Lakh
D. 65 Lakh
E. None of the above

Q.4) As per RBI directions, banks are required to disclose the divergence when the Gross Non Performing Assets (GNPA) as accessed by the RBI exceeds what percentage of the reported profits ?

Options:

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

Q.5) For a company registered in India, book value of the share is more than the market value of the share and currently, the Price to Book Value (P/B Ratio) of the company is less than 1, then generally it is said that the shares of company are currently __________

Options:

A. Over-valued
B. Under-Valued
C. Its in Equilibrium (Neither overvalued nor undervalued)
D. Sightly over-valued
E. None of the above

Q.6) The Reserve Bank of India (RBI) uses headline inflation for Inflation Targeting Framework. In the same regard, headline inflation is based on which of the following type of inflation

Options:

A. Whole-Sale Price Index (WPI)
B. Consumer Price Index (CPI)
C. Index of Industrial Production (IIP)
D. Housing Price Index (HPI)
E. None of the above

Q.7) As per the recent regulations released by RBI for regulation of NBFCs, Non-Deposit Taking NBFC (wherein the asset size is more than 1000 crore) will be categorized as which of the following layers of the NBFCs?

Options:

A. Upper Layer
B. Base Layer
C. Middle Layer
D. Top Layer
E. None of the above

Economics

Q.1) In the most general language, as per supply law curve, what is the relationship between supply and prices of a particular commodity ?

Options:

A. Negative
B. Positive
C. Supply and prices are not related
D. Sightly Negative
E. None of the above

Q.2) In the field of economics, what is the correct formula to calculate Net National Product ?

Options:

A. Gross National Product - NFIA
B. Gross National Product – Depreciation
C. Gross National Product + Depreciation
D. Gross National Product – Indirect Taxes + Subsidies
E. Gross National Product + NFIA

Q.3) Its generally said that, too much money chasing too few goods will the reason of increase in __________

Options:

A. Capital Investment
B. Budget Expenditure
C. Inflation
D. Foreign Portfolio Investment (FPI)
E. Subsidies

Q.4) IS-LM curve can be derived from the Keynesian theory from its analysis of money market equilibrium. In the same regard, there will be a rightward shift in IS-LM in which of the following situations ?

Options:

A. Decrease in Money Supply
B. Increase in Demand for Money
C. Decrease in Government Expenditure
D. Decrease in Autonomous Consumption
E. Increase in Money Supply

Q.5) In the most general language, what is the relationship between interest rates and investment ?

Options:

A. Negative
B. Positive
C. Investment and Interest Rates are not related
D. Sightly Positive
E. None of the above

Q.6) Assume that, currently there is a very high level of unemployment in the economy and there is an upward pressure on the prices of the commodities, then this situation will be termed as ___________

Options:

A. Boom
B. Stagflation
C. Depression
D. Recession
E. None of the above

Q.7) In which of the following market model, a person can assume that change in the pricing strategy of the rival/ competitor company will lead to no change in the prices of his/her company?

Options:

A. Cournot Duopoly Model
B. Chamberlin Duopoly Model
C. Sweezy Duopoly Model
D. Bertrand Duopoly Model
E. None of the above

Costing

Q.1) From the following information, calculate the value of projected sales.

- **Sales = Rs. 3,00,000**
- **Fixed Cost = Rs. 90,000**
- **Profit for this year = Rs. 60,000**
- **Loss expected in the next or coming year = Rs. 30,000**

Options:

A. Rs. 5,00,000
B. Rs. 1,10,000
C. Rs. 1,00,000
D. Rs. 5,60,000
E. Rs. 1,20,000

Q.2) Budgetary control is a system for monitoring an organization's process in monetary terms. In the same regard, which of the following statement is correct regarding budgetary control

Options:

A. Budgetary Control System over looks the manufacturing operations
B. Budgetary Control System decreases coordination between departments as the results and costs are interrelated.
C. Budgetary Control System is not a Time-consuming and costly process
D. Budgetary Control is used to compare actual results against the budget
E. None of the above

Q.3) In an organisation, there are 4 employees receiving Rs. 20,000 each for a specific job. Moreover, the overall overheads were valued at Rs. 40,000 but only 25% of the total overheads were allocated to this concerned job and a total of 125 units of the production was produced and finalized. You are required to calculate the per unit cost.

Options:

A. Rs. 350
B. Rs. 125
C. Rs. 720
D. Rs. 600
E. Rs. 650

Q.4) From the following given information, calculate economic batch quantity

- **Annual demand of the product = 5000 Products**
- **Carrying cost per unit = 10**
- **Initial installation cost or set-up cost = Rs 1000**

Options:

A. 1054Units
B. 1000 Units
C. 1058 Units
D. 1060 Units
E. None of the above

Q.5) Total Productive Maintenance (TPM) started as a method of physical asset management focused on maintaining and improving manufacturing machinery, in order to reduce the operating cost to an organization. In the same regard, which of the following is the main objective of TPM?

Options:

A. Safer Working Environment
B. Zero defects, Zero Breakdowns, Zero Accidents
C. Early Management of New Equipment
D. Education & Training of employees
E. None of the above

Q.6) In the field of costing, which of the following type of cost is/are categorized on behavioral basis.

Options:

A. Manufacturing Cost
B. Total Cost
C. Marginal Cost
D. Variable cost
E. None of the above

Q.7) In an organisation, total units produced in an organisation is 16000 and 18000 units respectively, therefore the total cost incurred increased from Rs. 22,00,000 to Rs. 24,00,000. You are required to calculate per unit variable cost.

Options:

A. Rs. 80
B. Rs. 95
C. Rs. 188
D. Rs. 185
E. Rs. 100

Companies Act

Q.1) As per section 123 of the companies act, companies are required to deposit the amount of dividend, including the interim dividend, in the bank account of a schedule commercial bank, within how many days ?

Options:

A. 7 Days
B. 6 Days
C. 3 Days
D. 2 Days
E. 5 Days

Q.2) As per section 39 of the companies Act, 2013 what is the minimum application money which a company should receive on the issue of security or securities ?

Options:

A. 10% of the nominal amount of security
B. 1% of the nominal amount of security
C. 15% of the nominal amount of security
D. 5% of the nominal amount of security
E. 25% of the nominal amount of security

Q.3) As per companies act 2013 (Section 152), a person can be appointed as the director of the company until and unless he or she gives his or her consent to hold the office as director and the consent received has to be submitted to the Registrar of Companies (Roc) within how many days?

Options:

A. 18 Days
B. 30 Days
C. 45 Days
D. 50 Days
E. 12 Days

Q.4) The Central Government has constituted National Company Law Tribunal (NCLT) under section 408 of the Companies Act, 2013. In the same regard, the president of the NCLT can be a high court judge having an experience of how many years?

Options:

A. 2 Year
B. 3 Year
C. 5 Year
D. 1 Year
E. None of the above

Q.5) As per section 141, there are various entities who can be appointed as the auditors of the company, in the same way, Limited Liability Partnership (LLP) can also be appointed as an auditor of the company, however in the case of LLP, only those partners who are ______________ can sign for the LLP.

Options:

A. Charted Accountants
B. Company Secretaries
C. Lawyers
D. Major Partners
E. Minor Partners

Q.6) As per Companies Act, 2013, when can any third person be termed as the beneficial owner of the company ?

Options:

A. If he/she holds more than 5% of the voting rights
B. If he/she holds more than 15% of the voting rights
C. If he/she holds more than 10% of the voting rights
D. If he/she holds more than 7% of the voting rights
E. If he/she holds more than 17% of the voting rights

Q.7) Capital in business refers to the sum of financial assets that are required to produce goods or services. In the same regard, which of the following are the types of share capital which can be issued by the companies, as per section 43 of the companies Act 2013.

Options:

A. Bonds
B. External Commercial Borrowings
C. Equity Share Capital
D. Preference Share Capital
E. Both option C and D

Pension Sector

Q.1) Pradhan Mantri Vaya Vandana Yojana (PMVVY) is an insurance policy-cum-pension scheme that provides security to senior citizens. In the same regard, what is the maximum amount of loan which can be availed by an applicant under PMVVY

Options:

A. 45% of the purchase price
B. 65% of the purchase price
C. 55% of the purchase price
D. 65% of the purchase price
E. 75% of the purchase price

Q.2) Under Employee Pension Scheme (EPS), on the event of death of the subscriber. Pension is paid directly to the spouse of the person, additionally, the pension can also be received by the children of the subscribers, however the pension to children is payable only up-to the age of ______ years of children.

Options:

A. 10 Year
B. 25 Year
C. 15 Year
D. 20 Year
E. 18 Year

Q.3) The EPS (Employee pension scheme) is a scheme run by the Employee's Provident Fund Organization (EPFO), which aims at social security. In the same regard, under EPS contributions are payable on maximum wage celling of ____________.

Options:

A. 10,000
B. 25,000
C. 15,000
D. 35,000
E. 20,000

Q.4) Under Atal Pension Yojana, if a subscriber wants to change the tenure and mode of auto debit facility, then he or she can do so, how many times in a year ?

Options:

A. Only once in a year in March
B. Only once in a year in April
C. Only once in a year in June
D. Only once in a year in December
E. Only once in a year in any month

Q.5) In the most general sense, the gratuity shall be payable to an employee only if an employee has rendered a continuous service for _________ years.

Options:

A. 6 Years
B. 5 Years
C. 3 Years
D. 4 Years
E. 2 Years

Q.6) ____________ is a biometric enabled Aadhaar-based Digital Life Certificate for pensioners. Pensioners of Central Government, State Government or any other Government organization can take benefit of this facility.

Options:

A. Jeevan Suraksha
B. Jeevan Pramaan
C. Jeevan Raksha
D. Jeevan Certificate
E. None of the above

Q.7) Pradhan Mantri Vaya Vandana Yojana (PMVVY) was launched in the year 2017, PMVVY aims to protect elderly persons aged 60 years and above, against a future fall in their interest income due to the uncertain market conditions. In the same regard, what is the limit of maximum investment in PMVVY.

Options:

A. 10,00,000
B. 20,00,000
C. 15,00,000
D. 5,00,000
E. 25,00,000

PFRDA Grade A 2022 Phase 2 – Paper 2 Answer Key

Commerce & Accounts

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

Management

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

Finance

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

Economics

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

Costing

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

Companies Act

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

Pension Sector

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

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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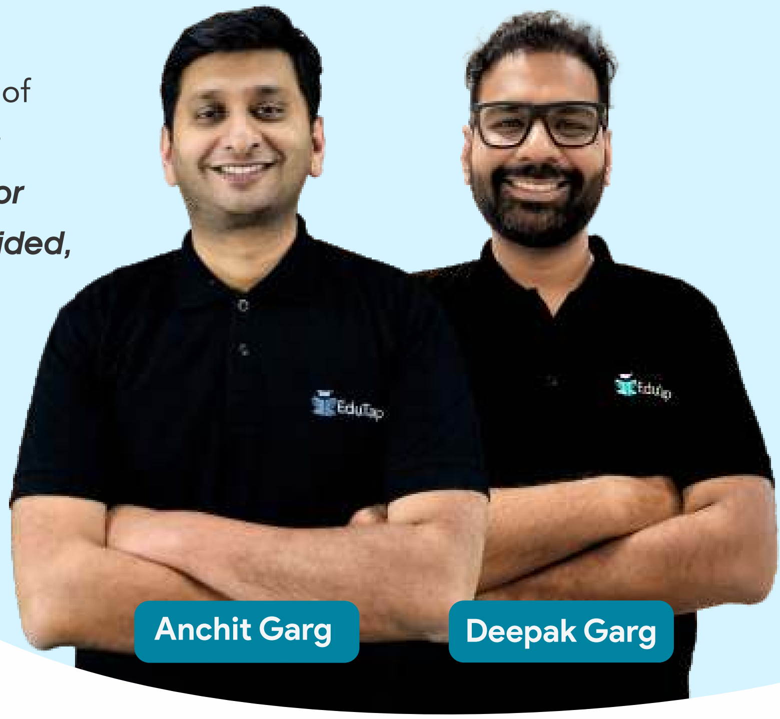

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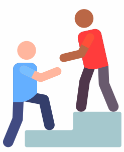

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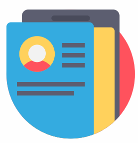

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