

CSC TEC EXAM QUESTION ANSWER

1. Entrepreneurship involves organizing managing and assuming the risks pertaining to your enterprise etc. And an entrepreneur is one who is involved in ALL of these.

Ans: True

2. Entrepreneurs need membership in physical communities where ideas can be shared and shaped.

Ans: True

3. How to inspire and create entrepreneurial leaders within the organizations?

Ans: Both Are Correct

4. Organizations are not entrepreneurial but people are entrepreneurial.

Ans: True

5. Entrepreneurship framed as intentional iteration creates

Ans: Both are correct.

6. An idea is defined as the content of cognition.

Ans: True

7. Is every idea a possible opportunity ?

Ans: True

8. How to identify whether an idea is a opportunity or not?

Ans: Both are correct.

9. Why do we need to evaluate an idea?

Ans: To know whether customers will buy the end product of an idea

10. Successful entrepreneurship requires the ability to balance technical knowledge and market knowledge

Ans. True

11. An electrician observed that grocery stores in his area are running successfully and wanted to open one too. He opened one but was not able to make any profits Why?

Ans. Both are correct

12. Cash flows simply put is the difference between the cash that flows in and cash that flows out

Ans. True

13. is the value of raw materials held, work-in-process and finished by the good held by the business.

Ans. Debentures

14. The market should be large and growing while evaluating whether an idea is an opportunity or not.

Ans. True

15. The venture/business should be of high strategic value to a potential acquirer.

Ans. True

16. is the monetary value of resources, like material, labor and overheads, used in the making of a product or delivery of a service.

Ans. Cost

17. Direct vs indirect costs are based their association with different cost objects.

Ans. True

18. Costs that do not vary in the short term, regardless of changes in output levels, are called costs.

Ans. Direct Cost

19. Retail companies like Reliance Fresh, D-Mart, Big Bazaar have of conversion.

Ans. Low To High

20. the key determinants of the cost of goods sold (COGS), which appears on the P&L

Ans. Product Cost

21. is the cost of any material directly used in the production of the output.

Ans. Product Cost

22. cost includes salaries, bonuses, insurance, pension benefits, earned leave paid to the individuals involved.

Ans. Surplus

23. Cost allocation is a method through which a business allocates or distributes an indirect cost across various cost objects.

Ans. True

24. Costs that vary with the output levels are called variable costs.

Ans. Direct Material Cos

25.costs are those that have been completely consumed or the benefits from which have been received by the business.

Ans. Unexpired Costs

26. What are the characteristics or traits of a successful entrepreneur?
Select the best option.

Ans. All of the above.

27. What is not a characteristics/trait of a successful entrepreneur?

Ans. Quits halfway when the situation becomes difficult

28. Choose the correct objectives of Finance and Accounting from the following options below.

Ans. Both a & b

29. By the term, Accounting was practised in India twenty three centuries ago as is clear from the book named “Arthashastra” written by ?

Ans. Chandragupta

30. The main purpose of accounting is to ascertain profit or loss during a specified period, to show financial condition of the business on a particular date.

Ans. TRUE

31. Bookkeeping is associated with which part of the accounting.

Ans: Recording of Transactions

32. An accountant is required to take part in matters of management, control and planning of economic resources.

Ans: TRUE

33. Choose the correct Nature of Accounting from the below options:

Ans: Both a & b

34. _____ is an ideal in which political processes translate the will of the people into public policies and establish the rules that efficiently and effectively deliver services to all members of society.

Ans. Good governance

35. Choose the main barriers of communication from the below list.

Ans. Anger

36. Choose the Cyber Wellness Value from the following:

Ans. Disrespect

37. Choose the correct option from the following threats under Cyber Wellness.

Ans. Copyright Infringement and Plagiarism

38. Choose the correct step for smartphone safety from the following.

Ans. Security Software

39. Public Wi-Fi hotspots can give hackers easy access to your phone.

Ans. TRUE

40. ICT stands for?

Ans. Information and Communication Technologies

41. In 1977 Government of India (GoI) has taken first major step towards implementation of e-governance by establishment of National Informatics Centre (NIC)

Ans. False

42. In which year Government of India (GoI) launched the national satellite-based network NICNET?

Ans. 1986

43. Entrepreneur is an individual who, rather than working as an employee, runs a small business and assumes all the risks & rewards of a given business venture, Idea, or Good or Service.

Ans. TRUE

44. Select the types of Entrepreneurs from the following.

Ans. Both a & c

45. Small firms are more likely than large companies disappear from the market because of the following reasons?

Ans. Lack of leadership skills

46. Following are the major mistakes Entrepreneurs do during the operation.

Ans. Both a & b

47. Many entrepreneurs, from ignorance or from too much confidence in their forces reach a setback due to improper management business growth and development?

Ans. TRUE

48. Entrepreneurship has been described as the “capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit.

Ans. TRUE

49. The e-District project was conceptualized to improve this experience and enhance the efficiencies of the various Departments at the district-level to enable seamless service delivery to the citizen.

Ans. TRUE

50. Applications for new PAN Card process through CSCs in collaboration with UTI Infrastructure Technology and Services Limited (UTIITSL) and National Securities Depository Limited (NSDL).

Ans. TRUE

51. Pradhan Mantri Awas Yoj ana (PMAY) is an ambitious housing scheme of the Government for creating affordable housing units for the following category.

Ans. Both Urban & Rural poor

52. Food Safety and Standards Authority of India (FSSAI) partnered with CSC SPV to provide Food Business Operator (FBO) registration service through CSCs.

Ans. TRUE

53. Common Services Centres (CSCs) are the access points for delivery of various electronic services to the rural citizens of India.

Ans. TRUE

54. Digital India is a flagship programme of _____ with a vision to transform India into a digitally empowered society and knowledge economy.

Ans. Government of India

55. Select the vision enables by the Common Service Centre (CSC) under the Digital India Programme.

Ans. Digital empowerment of citizens

56. Common Services Centres (CSCs) are envisaged as assisted front end enabled centres for delivery of various GQC (Government to Citizen) and other BQC (Business to Citizen) services to the citizens.

Ans. IDT (Information and Digital Technology)

57. A good VLE is someone who has entrepreneurial traits, strong social commitment as well as respect within the community.

Ans. TRUE

58. Select the role of VLE society from the following options given below:

Ans. D) Both A and C

59. Jeevan Pramaan is Aadhaar based Digital Life Certificate for Pensioners of Central Government, State Government or any other Government organization.

Ans. TRUE

60. What are the age criteria for an individual to join National Pension Scheme (NPS)

Ans. 18-65 years

61. Which scheme promotes the efficient use of energy at the residential level through LED lights?

Ans. CSC LED Scheme

62. CSC Wi-Fi Choupal was introduced to enable last-mile delivery of internet connectivity through Wi-Fi/Wireless to the urban & rural location of India.

Ans. TRUE

63. Select the connect feature of Digital Seva Portal from the following:

Ans. Both a & c

64. Digital Seva Connect is an identity solution to sign in to the following portal.

Ans. Service Access Provider (SAP)

65. _____ is a term life insurance policy that can be renewed either on a yearly basis or for a longer period of time. It will provide life insurance coverage on the death of the policyholder.

Ans. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

66. insurance premium is a specified amount stipulated by the insurance company, which the insured individual should periodically pay to maintain the actual coverage of insurance.

Ans. TRUE

67. Pradhan Mantri Gramin Digital Saksharta Abhiyaan (PMGDISHA) is a scheme to make digitally literate total no. _____ persons in rural areas, across States/UTs, by covering one member from every eligible household.

Ans. 6 Crore

68. A Biometric device is a security identification and authentication devices which verifies or recognize the identity of a living person by the following characteristic:

Ans. Fingerprints

69. The Aadhaar Enabled Payment System (AEPS) gives the following banking facility to the citizens.

Ans. Cash Deposit

70. Cyber Gram Yojana is a Multi-sectoral Development Programme (MsDP) aims at improving the socio-economic conditions of rural citizens of all category and providing basic amenities to them for improving the quality of life.

Ans. TRUE

71. Where the first community technical telecentre was opened?

Ans. Portland, USA in 1982

72. Telecentre offers a wide range of communication services and tend to be publicly owned and geared towards more isolated people like?

Ans. People having formal education

73. What are the main objectives of Telecentre?

Ans. Overcome barriers to economic and educational developments that rely on telecommunication services.

74. In Europe, telecentres are known as?

Ans. Community Technology Centers (CTCs)

75. The deployment of telecentres all across the world is referred to as the

Ans. Telecentre movement

76. Building a business takes time than it takes to generate the idea for the business of

Ans. Longer

77. Entrepreneurs should not be greedy to grow big, as this needs patience as well.

Ans. False

78. Entrepreneurs need to have to be successful.

Ans. Patience

79.is the specific tool of entrepreneurship?

Ans. Innovation

80. Which of these is an example of entrepreneurship?

Ans. Starting up a new type of restaurant in a city.

81. Why is it important to have prior knowledge or relatable expertise to become a successful entrepreneur?

Ans. Both A and B

82. A successful tailor wanted to try something new. So, he opened a street food restaurant in his area. But his restaurant did not run properly and eventually he had to close it down. Why? Please select the best option.

Ans. He did not have prior knowledge of how to run a restaurant.

83. An entrepreneur is one who involved in a FEW of these activities – managing, organizing, innovating, assuming risks,etc.

Ans. True

84. An entrepreneur does the following activities – managing, organizing and makes all the decisions by himself.

Ans. True

85. An entrepreneur is a person who takes less risk, avoids experimentation.

Ans. False

86. Kinesics is known as study of body language.

Ans. TRUE

87. Select the reason of the Copyright Infringement and Laws from the below options.

Ans. Both a & b

88. Copyright does not exist forever. It applied only for a specific duration. After the expiry of the specified time, the work falls in the public domain and is then open to the public for use without the permission of the owner.

Ans. TRUE

89. In social media safety it is important to disabled the following option to avoid revealing your location to others.

Ans. Both A & B

90. Finance and Accounting is the process of recording, summarizing and reporting the myriad of transactions like financial statements, including the balance sheet, income statement and cash flow statement.

Ans. TRUE

91. Accounting is rightly referred the “language of business”.

Ans. TRUE

92. Select the correct Branch of Accounting from the below options:

Ans. Both a & b

93. Goods and services are divided into tax slabs for collection of tax. Choose the correct option.

Ans. 0%, 5%, 12%, 18% and 28%.

94. Petroleum products are taxed separately by the individual state governments.

Ans. TRUE

95. The Goods and Service tax (GST) came into effect from _____ in India.

Ans. July 1, 2017

96. The tax rates, rules and regulations are governed by the Goods and Services Tax Council which comprises finance ministers of centre and all the states.

Ans. TRUE

97. CSC SPV has built portal for filing application on Goods and Service Tax (GST). Choose the correct option.

Ans. Digital Seva Portal

98. VLEs can deregister for GST number if the turnover is less than Q lakhs as the notification from Government of India that they are not required to register under GST.

Ans. TRUE

99. Choose the correct components of GST

Ans. CGST, SGST & IGST

100. PAN no. is mandatory to apply for GST registration.

Ans. TRUE

101. What are the Penalty charges for not paying tax or making short payments (genuine errors)

Ans. 10% of the tax amount due subject to a minimum of Rs. 10, 000

102. In the pre-GST regime, states mainly collected taxes in the form of Value Added Tax (VAT). Every state had a different set of rules and regulations.

Ans. TRUE

103. In soft skills 'IQ' stands for?

Ans. Intelligence Quotient

104. Employer looks for what skills when they make hiring decision.

Ans. Both A and B

105. An employee with a high level of emotional intelligence has good communication skills and interpersonal skills.

Ans. TRUE

106. Select examples of Soft Skills.

Ans. Both A & C

107. The ability to be diplomatic and respectful even when there are disagreements is also a key soft skill.

Ans. TRUE

108. Following are the attributes of soft skills:

Ans. Both a & c

109. Choose the correct Factors that influencing Entrepreneurship from the below options:

Ans. Both a & c

110. Soft skill examples include communication skills, such as voice inflexion and gestures.

Ans. TRUE

111. improves when workers collaborate by sharing knowledge and tools to get jobs done.

Ans. Punctuality and output

112. Business Communication is a mutual exchange of understanding, originating with the receiver. Communication needs to be effective in business

Ans. TRUE

FALSE

113. Choose the correct basic function of Management in Business Communication.

Ans. Planning

114. Effective business communication helps in building goodwill of an organization.

Ans. TRUE

115. Choose the correct option for the types of Business Communication from the below list

Ans. Both A and B

116. Choose the correct objective of e-district from the below options.

Ans. D) Both A & C

117. Bharat BillPay is a Reserve Bank of India (RBI) conceptualised system driven by National Payments Corporation of India (NPCI).

Ans. TRUE

118. Bharat BillPay is a one-stop bill payment platform for the bills like?

Ans. Both a & b

119. _____implements operational, technical and business standards for the entire system and its participants.

Ans. Bharat Bill Payment Operating Units (BBPOU)

120. FASTag is an Electronic Toll Collection system in India operated by NHAI.

Ans. TRUE

121. FASTag is currently operational at more than toll plazas across national and state highways.

Ans. 425

122. Entrepreneurs are always looking for new ways of doing things and how they can make them better. Which trait is being discussed here?

Ans. Creativity

123. Entrepreneurs effectively sell their product or service to clients and customers. Which trait is being discussed here?

Ans. Communication Skills

124. Entrepreneurs don't let uncertainty and potential failure stop them from doing what needs to be done. Which trait is being discussed here?

Ans. Risk-Taker.

125. International agencies define governance as the exercise of authority or power in order to manage a country's economic, political and administrative affairs.

Ans. False

126. CSC SPV has collaborated with _____ to provide opportunities in field of advanced skills using Solid Edge CAD tool.

Ans. DELL

127. What are the correct aspects of Cyber Wellness?

Ans. Cybercrime

128. Cyber Ethics refers to appropriate, responsible and ethical online behaviour that governs all our interaction with other Internet users and emphasizes on the exercise of cyber values.

Ans. TRUE

129. Effective Communication is significant for managers in the organizations so as to perform the basic functions of management

Ans. TRUE

130. What is main direction of communication flow in an organization? Choose the correct option.

Ans. Straight Communication

131. Communication that takes place between managers of other workgroups is called diagonal communication.

Ans. TRUE

132. Various non verbal components of communication are.

Ans. Both a & b

133. is the ability to evaluate, assimilate and exploit knowledge.

Ans. Assimilative Capacity

134. Absorptive Capacity comes from prior, related knowledge to be able to make sense of, recognize the value of, and use new information.

Ans. True

135.is a record of all of a business' existing assets, liabilities and equity.

Ans. Balance Sheet

136. What are three financial sheets that used to record and report a business?

Ans. Statement of Cash Flow, Balance Sheet, Profit, and Loss Statement

137. Balance Sheet is a record of all of a business' revenues and costs over a certain period of time, typically, every quarter or every year.

Ans. False

138. Equity and liabilities come first in a balance sheet, followed by assets.

Ans. True

139. Select the correct equation

Ans. Total Assets = Total Liabilities + Equity

140. A business cannot survive for long without

Ans. Cash

141. Geeta has a grocery shop; the customers have already paid Rs 5,000 to her. Geeta decided to pay her supplier Rs.2000 at the end of the week. According to Accrual Basis calculate her Profit?

Ans. 0

142. A successful entrepreneur can become rich very fast.

Ans. True

143. All people who start up a business based on a new idea are always successful.

Ans. False

144. 92 % of the startups are successful within the first 3 years of starting?

Ans. False

145. Starting up a new venture with a new idea is called entrepreneurship.

Ans. True

146. Entrepreneurship is an opportunity to create wealth

Ans. True

147. Accountants worldwide use the triple-entry system to record transactions.

Ans. True

148. Transactions are entered into the general journal in chronological order.

Ans. True

149.is a record of all of a business' existing assets, liabilities and equity.

Ans. Balance Sheet

150. What is the primary objective of a business?

Ans. Make money for investors by providing goods or services

151. What are the key inputs of business?

Ans. All of the above

152. What is the output of the business?

Ans. Both of the above

153. What are the different forms of business?

Ans. Sole proprietorship, Partnership, Corporations

154. What is a Sole proprietorship?

Ans. A single owner who is also usually responsible for the day-to-day running of the business.

155. has multiple owners or partners, some of whom are also usually responsible for the day-to-day running of the business.

Ans. Partnership

156. What is a corporation?

Ans. Multiple owners or partners, some of whom are also usually responsible for the day-to-day running of the business.

157. Identify a non-example of accounting? How much value in rupees of goods or services has the business sold

Ans. List and details of favorite customers

158. What is the advantage of adopting a value perspective?

Ans. All of the above.

159. According to the Value Framework for Entrepreneurs, select the best statement below.

Ans. Value Creation → Value Delivery → Value Capture.

160. Upfront capital and R& D requirement costs should be high while evaluating whether an idea is an opportunity or not.

Ans. False

161. Non-current assets include..... which typically last for more than one year.

Ans. plant, property and equipment

162. What are the common types of current assets?

Ans. Cash, Inventories, Receivables, Short-term loans and advances

163. Why is a customer purchasing from a particular store?

Ans. Because the customer values the product or service the shop provides.

164. ...is about planning for the uncertain future and deciding what kind of investments should the business make.

Ans. Finance

165. Lis a way for a business to raise capital but there is no obligation to repay entities that provide capital. Instead, entities are given ownership of the business.

Ans. Equity

166. Balance Sheet divided into 2 parts

Ans. Assests & Liabilities

167. sheet represents the financial position of a business as of a particular date, typically at the end of a quarter or financial year.

Ans. Balance sheet

168. Inventories is the value of raw materials held, work-in-process and finished good held by the business.

Ans. True

169. Both assets and liabilities are classified as current and non-current.

Ans. True

170.are those assets that are expected to be sold or converted to cash or consumed within one year.

Ans. Current Assets

171. Any income or profit not paid out to shareholders is Called.....

Ans. Retained earnings

172. is also called income statement.

Ans. Profit and Loss Statement.

173. A trusted adviser promotes a product aggressively to the customer

Ans. True

174. How to become a trusted adviser?

Ans. Both are correct.

175. Service promise is the assurance given to the customer about in time delivery of assured..... and.....of product.

Ans. Quantity and Quality

176. Delivering what customer wants is one of the constituents of a service promise.

Ans. True

177. Why should we identify customer needs?

Ans. Both are correct.

178. The innovation of products based on customer needs is value for the business.

Ans. True

179. Active Listening is one of the client reactions to a typical sales pitch

Ans. True

180. Select the correct structures of a good sales pitch?

Ans. Hook and Objective.

181. Hearing is the same as listening.

Ans. False

182. Listening for enjoyment is called as

Ans. Appreciative Listening

183. Why is a customer purchasing from a particular store?

Ans. Because the customer values the product or service the shop provides

184. Value is what the shop/store provides to the customer. (like services of a shop or features of a product)

Ans. True

185. Select the correct statement.

Ans. Value is customer defined.

186. Select the correct statement.

Ans. Value depends on the features or services consumed by the customer.

187. Where does the value reside?

Ans. In the customer's mind.

188. Value can be defined in terms of.....perspective as well as based on.....

Ans. Customer, price

189.everyone competes on price as no one is exploring how they are able to differently adding value to customer..

Ans. Commoditization

190. Which of these is example of entrepreneurship?

Ans. Starting up a business based on an old idea, existing business module, and less risk.

Thank You !

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