

FINAL ANSWER KEY

Paper: Principles of Co-operation and the Co-operative Societies Act and Rules - II PAPER
Date of Test 10-11-2022

Question1:-Co-operative Societies Act 1912 provides formation of co-operative societies of liability

- A:-Limited
- B:-Unlimited
- C:-Limited and unlimited
- D:-None of these

Correct Answer:- Option-C

Question2:-What is the minimum age limit of individuals to become members of co-operative societies as per co-op society Act 1912?

- A:-18 years
- B:-21 years
- C:-25 years
- D:-20 years

Correct Answer:- Option-A

Question3:-What is the maximum share that can be held by an individual member as per co-operative Society Act 1912?

- A:-1/4
- B:-1/3
- C:-1/5
- D:-1/10

Correct Answer:- Option-C

Question4:-What is the minimum number of individual members to form a co-operative society as per Co-operative Society Act 1912?

- A:-10
- B:-25
- C:-20
- D:-100

Correct Answer:- Option-A

Question5:-What is the maximum amount in Rupees that can be taken by an individual as share capital as per co-operative societies act 1912?

- A:-Rs. 10
- B:-Rs. 100
- C:-Rs. 1000
- D:-Rs. 1/-

Correct Answer:- Option-C

Question6:-The number of votes to a member in an unlimited liability society as per Co-operative Society Act 1912

- A:-1
- B:-2
- C:-3
- D:-None of these

Correct Answer:- Option-A

Question7:-The period upto which the liability of a past member exist as per Co-operative Society Act 1912

- A:-1 year
- B:-2 years
- C:-4 years
- D:-None of these

Correct Answer:- Option-B

Question8:-The minimum requirement of an individual to avail a loan from a co-operative society as per Co-operative Society Act 1912?

- A:-Membership
- B:-Local resident
- C:-Agriculturist
- D:-Land owner

Correct Answer:- Option-A

Question9:-Mr. H. Celvert, one of the eminent co-operator was the Registrar of co-operative society of which state?

- A:-Haryana
- B:-Himachal Pradesh
- C:-Tamil Nadu
- D:-Punjab

Correct Answer:- Option-D

Question10:-What was the rate of reserve fund out of Net profit as per Co-operative Societies Act 1912?

- A:-1/4th
- B:-1/2
- C:-1/3rd
- D:-1/5th

Correct Answer:- Option-A

Question11:-Expansion of NCDC

- A:-National Council for Dalit Christians
- B:-National Co-operative Development Corporations
- C:-National Co-operative Development Council
- D:-National Centre for Developing Culture

Correct Answer:- Option-B

Question12:-International Co-operative Day as declared by ICA

- A:-First Saturday of July
- B:-Second Saturday of July
- C:-Third Saturday of July
- D:-Fourth Saturday of July

Correct Answer:- Option-A

Question13:-VAMNICOM the prestigious training centre situated at

- A:-Mumbai
- B:-Chennai
- C:-Shimla
- D:-Pune

Correct Answer:- Option-D

Question14:-Chief Executive of NABARD is called

- A:-Chairman
- B:-Managing Director
- C:-General Manager
- D:-President

Correct Answer:- Option-A

Question15:-The highest officer in RBI

- A:-Chairman
- B:-President
- C:-Managing Director
- D:-Governor

Correct Answer:- Option-D

Question16:-Which one has a two tire structure in Kerala?

- A:-Consumer fed
- B:-Milma
- C:-Market fed
- D:-None of these

Correct Answer:- Option-C

Question17:-IFFCO stands for

- A:-Indian Farmers Fertilizers Co-operative Ltd
- B:-Indian Fisheries Farmers corporation Ltd
- C:-Indian Farmers Fisheries corporation Ltd
- D:-Industrial Fisheries Farmers Corporation Ltd

Correct Answer:- Option-A

Question18:-Which co-operative has the brand name "Surabhi" in Kerala?

- A:-Kerala Co-operative Consumer Federation Ltd
- B:-Kerala Co-operative Marketing Federation Ltd
- C:-Kerala Co-operative Rubber Marketing Federation Ltd
- D:-Kerala Handicrafts Apex Industrial Co-operative Society Ltd

Correct Answer:- Option-D

Question19:-The nationalisation of 14 commercial banks was done in the year

- A:-1968
- B:-1969
- C:-1970
- D:-1971

Correct Answer:- Option-B

Question20:-Which is the publication of co-operative department of Kerala?

- A:-The Co-operator
- B:-Sahakarana Dhara
- C:-Sahakarana Veedhi
- D:-Sahakarana Patha

Correct Answer:- Option-C

Question21:-Which of the following not belongs to the group?

- A:-Nafed
- B:-Rubber mark
- C:-Consumer fed
- D:-Capex

Correct Answer:- Option-A

Question22:-Which one of the following is the publication of State Co-operative Union

- A:-Moonnamvazhi
- B:-Sahakarana Dhara
- C:-Sahakarana Journal
- D:-None of these

Correct Answer:- Option-C

Question23:-Uralungel Labour Co-operative Society has founded by

- A:-Sree Vakkhathanandan
- B:-Sree Narayana Guru
- C:-Sree Chattampi Swamy
- D:-Sree Ayyankali

Correct Answer:- Option-A

Question24:-How many tires are there with the long term credit structure in Kerala

- A:-3
- B:-2
- C:-4
- D:-None of these

Correct Answer:- Option-B

Question25:-Give expansion of PCARDB

- A:-Primary Co-operative Agricultural and Rural Development Bank
- B:-Primary Centre on Agricultural and Rural Development Bank
- C:-Primary Council for Agriculture and Rural Development Bank
- D:-None of these

Correct Answer:- Option-A

Question26:-How many tires are there with short term co-operative credit system in Kerala before the formation of Kerala Bank?

- A:-2
- B:-4
- C:-3
- D:-None of these

Correct Answer:- Option-C

Question27:-The grass root agency in Kerala for Co-operative short term agricultural credit is

- A:-PACS
- B:-PCARDB
- C:-Grama Panchayat
- D:-Kerala Bank

Correct Answer:- Option-A

Question28:-Major sources of funds of State Co-operative Agricultural and Rural Development Bank (Formerly State Land Development Banks) are

- A:-Ordinary debentures
 - B:-Special debentures
 - C:-Ordinary and special debentures
 - D:-Grants from Government
- Correct Answer:- Option-C

Question29:-Who is the guarantor of ordinary debentures issued by State Co-operative Agricultural and Rural Development Banks

- A:-NABARD
 - B:-State Government
 - C:-Central Government
 - D:-Register of Co-operative Societies
- Correct Answer:- Option-B

Question30:-NABARD was founded in the year

- A:-1980
- B:-1979
- C:-1977
- D:-1982

Correct Answer:- Option-D

Question31:-Who is the present chairman of NABARD?

- A:-G.R. Chinthala
- B:-Raghu Ram Rajan
- C:-H.K. Banwala
- D:-None of these

Correct Answer:- Option-A

Question32:-IDBI stands for

- A:-Indian Development Bank Inc.
- B:-Industrial Development Bank of India
- C:-Institute of Development Banking
- D:-None of these

Correct Answer:- Option-B

Question33:-Year of starting IDBI

- A:-1947
- B:-1956
- C:-1964
- D:-1980

Correct Answer:- Option-C

Question34:-Co-operative Development fund was created by Nabard during the year 1992-93 for co-operatives for

- A:-Development of Infrastructure for deposit mobilisation
- B:-Development of human resources
- C:-Development of Managerial information system and computerisation
- D:-All of the above

Correct Answer:- Option-D

Question35:-Expand RIDF

- A:-Rural Industrial Development Fund
- B:-Rural Infrastructure Development Fund
- C:-Rural Information Development Fund
- D:-None of the above

Correct Answer:- Option-B

Question36:-RIDF is administered by

- A:-NABARD
- B:-IDBI
- C:-PACS
- D:-None of these

Correct Answer:- Option-A

Question37:-What is the present insurance cover for deposits by DICGC

- A:-2 lakhs
- B:-3 lakhs
- C:-4 lakhs
- D:-5 lakhs

Correct Answer:- Option-D

Question38:-Expand KCC

- A:-Kissan Credit Card
- B:-Kerala Credit Council
- C:-Kerala Co-operative Credit
- D:-None of these

Correct Answer:- Option-A

Question39:-Banking Ombudsman scheme started in the year

- A:-1947
- B:-1971
- C:-1995
- D:-None of these

Correct Answer:- Option-C

Question40:-Expand DICGC

- A:-Deposit Insurance and Credit Guarantee Corporation
- B:-Development of Industrial Credit in Government Corporation
- C:-Directorate of Industrial Credit in Government Centres
- D:-None of these

Correct Answer:- Option-A

Question41:-What is CRAR in banking?

- A:-Credit rate in Agriculture and Rural
- B:-Centre for Rural and Agriculture and Rural
- C:-Capital to Risk Weighted Assets
- D:-None of these

Correct Answer:- Option-C

Question42:-IRAC norms were introduced by RBI in India on the recommendation of

- A:-Narasimham report
- B:-Gorwale report
- C:-Kasthuri Rangan Report
- D:-None of these

Correct Answer:- Option-A

Question43:-What is the minimum number of individual members to form a co-operative society per KCS Act 1969 in Kerala?

- A:-10
- B:-15
- C:-25
- D:-None of these

Correct Answer:- Option-C

Question44:-Expand the term IRAC norms related to banks

- A:-Income recognition and asset classification
- B:-Indian Rural Agricultural Credit
- C:-Industrial Rural and Agricultural Credit
- D:-None of these

Correct Answer:- Option-A

Question45:-The maximum period by which a co-operative society be registered by Registrar from the date of application under Kerala Co-operative Society Act 1969?

- A:-30 days
- B:-60 days
- C:-90 days
- D:-None of these

Correct Answer:- Option-C

Question46:-When was IRAC norms were introduced in India to Banks

- A:-1992
- B:-1995
- C:-1994
- D:-None of these

Correct Answer:- Option-A

Question47:-As per KCS Act 1969, a member can be expelled from membership of a co-operative society by a resolution in the general body votes not less than _____ of the total number of members presented and voted.

- A:-1/3rd
- B:-2/3rd
- C:-1/2
- D:-51%

Correct Answer:- Option-B

Question48:-Expand the term ALM in banking

- A:-Asset Liability Management
- B:-Association of Land Managers
- C:-Article of Laws in Management
- D:-None of these

Correct Answer:- Option-A

Question49:-Under Kerala Co-op. Society Act 1969 the power to vote a second vote or casting vote on the event of equality in votes vested with

- A:-Chief Executive
- B:-Chairman
- C:-Secretary
- D:-Director

Correct Answer:- Option-B

Question50:-Expand the term SLR in banking

- A:-Statutory liquidity Ratio
- B:-State Land Ratio
- C:-State Land Reforms
- D:-None of these

Correct Answer:- Option-A

Question51:-What is the minimum period for withdrawal of share of a member under KCS Act 1969 in Kerala

- A:-1 year
- B:-2 years
- C:-3 years
- D:-4 years

Correct Answer:- Option-C

Question52:-Expand the term CRR in Banking

- A:-Cash Reserve Ratio
- B:-Credit Reserve Ratio
- C:-Central Reserve Ratio
- D:-Co-operative Reserve Ratio

Correct Answer:- Option-A

Question53:-The term of managing committee of a Co-operative society in Kerala

- A:-3 years
- B:-5 years
- C:-4 years
- D:-2 years

Correct Answer:- Option-B

Question54:-Expand the term CASA in banking

- A:-Current Account and Savings Account
- B:-Credit Assets and Suspense Assets
- C:-Centralised Assets in Suspicious Accounts
- D:-None of these

Correct Answer:- Option-A

Question55:-Agency entrusted with the conduct of elections in co-operative institutions of Kerala

- A:-Kerala State Election Commission
- B:-Election Commission of India
- C:-Kerala State Co-operative Election Commission
- D:-None of these

Correct Answer:- Option-C

Question56:-Kerala Co-operative Societies Act 1969 provides registration of Co-operatives with liability

- A:-Limited only
- B:-Unlimited only
- C:-Both limited and unlimited
- D:-None of these

Correct Answer:- Option-A

Question57:-As per KCS Act 1969 disposal of net profit or profit distribution is carried out in

- A:-Director Board
- B:-Annual General Body
- C:-Special General body
- D:-None of these

Correct Answer:- Option-B

Question58:-What is the minimum age limit to become a member for an individual as per KCS Act 1969 in Kerala?

- A:-18 years
- B:-21 years
- C:-25 years
- D:-None of these

Correct Answer:- Option-A

Question59:-The maximum number of Government Nominees to a committee allowable under KCS Act 1969

- A:-1
- B:-2
- C:-3
- D:-None of these

Correct Answer:- Option-B

Question60:-What will be the term of co-operative ombudsman as per KCS Act 1969

- A:-5 years
- B:-2 years
- C:-1 year
- D:-3 years

Correct Answer:- Option-D

Question61:-How many tiers are there with scheduled caste/scheduled tribe (SC/ST) Co-operatives in Kerala?

- A:-3
- B:-4
- C:-2
- D:-None of these

Correct Answer:- Option-C

Question62:-The officer appointed for winding up of a co-operative society as per KCS Act 1969

- A:-Arbitrator
- B:-Auditor
- C:-Administrator
- D:-Liquidator

Correct Answer:- Option-D

Question63:-Which one of the following has a 3 tier structure in Kerala now

- A:-KSCARDB
- B:-Kerala Bank
- C:-Consumer fed
- D:-None of these

Correct Answer:- Option-C

Question64:-Name the agency entrusted with co-operative education and propaganda under KCS Act 1969

- A:-Co-operative Examination Board
- B:-Kerala Co-operative Arbitration Court
- C:-Kerala Co-operative Tribunal
- D:-State Co-operative Union

Correct Answer:- Option-D

Question65:-What is the minimum period to be elapsed to be a member after being expelled from membership under KCS Act?

- A:-3 years
- B:-2 years
- C:-1 year
- D:-None of these

Correct Answer:- Option-C

Question66:-The rate of education fund out of net profit under KCS Act 1969

- A:-2%
- B:-3%
- C:-4%
- D:-5%

Correct Answer:- Option-D

Question67:-A member of a committee in a co-operative society may tender his resignation before

- A:-Secretary
- B:-Chief executive
- C:-President
- D:-None of these

Correct Answer:- Option-C

Question68:-The rate of member relief fund out of profit for a co-operative society in Kerala

- A:-2%
- B:-5%
- C:-3%
- D:-10%

Correct Answer:- Option-D

Question69:-The maximum rate of dividend payable to members of co-operative society as per KCS Act 1969

- A:-15%
- B:-10%
- C:-25%
- D:-None of these

Correct Answer:- Option-C

Question70:-The co-operative Tribunal as per KCS Act 1969 will be

- A:-Advocate by Profession
- B:-District Judge
- C:-Deputy Inspector General
- D:-None of these

Correct Answer:- Option-B

Question71:-The authority entrusted with the maintenance and administration of co-operative education fund as per KCS Act 1969

- A:-Registrar
- B:-Co-operative Training Centres
- C:-State Co-operative Union
- D:-None of these

Correct Answer:- Option-C

Question72:-The power to appoint an employee into a co-operative society is vested with

- A:-Secretary
- B:-Registrar
- C:-Chief Executive
- D:-Committee

Correct Answer:- Option-D

Question73:-The officer entrusted with the inquiry and investigation of matters of corruption, misappropriation fraud under KCS Act 1969 in Kerala

- A:-Auditor of Co-operative Society
- B:-Inspector of Co-operative Society
- C:-Vigilance officer
- D:-None of these

Correct Answer:- Option-C

Question74:-Maximum age limit for direct general category candidates for appointments to co-operative institutions under KCS Act 1969

- A:-35 years
- B:-40 years
- C:-28 years
- D:-none of these

Correct Answer:- Option-B

Question75:-Non monetary disputes under KCS Act 1969 are to be filed before

- A:-Registrar
- B:-Auditor of Co-operative societies
- C:-Co-operative Arbitration Court
- D:-Co-operative Ombudsman

Correct Answer:- Option-C

Question76:-Retirement age for an employee in a Co-operative Society under KCS Act 1969 in Kerala is

- A:-55 years
- B:-58 years
- C:-56 years
- D:-60 years

Correct Answer:- Option-B

Question77:-Head Quarter of Kerala Co-operative Tribunal

- A:-Ernakulam
- B:-Kochi
- C:-Thiruvananthapuram
- D:-Kozhikode

Correct Answer:- Option-C

Question78:-One percentage of reservation to the vacancies in the Apex/Central Co-operative societies reserved for employees of member societies is Kerala

- A:-10%
- B:-25%
- C:-20%
- D:-50%

Correct Answer:- Option-D

Question79:-Year in which the Rochdale Equitable Pioneers Society started in England

- A:-1944
- B:-1844
- C:-1947
- D:-1950

Correct Answer:- Option-B

Question80:-Term of members of state co-operative union

- A:-2 years
- B:-3 years
- C:-1 year
- D:-5 years

Correct Answer:- Option-D

Question81:-The father of co-operative movement in England

- A:-Michel Shultz
- B:-Robert Owen
- C:-Henchard
- D:-None of these

Correct Answer:- Option-B

Question82:-Name the authority vested with the power of exemption from the provisions of KCS Act 1969

- A:-RCS
- B:-High Court
- C:-Director Board
- D:-Government of Kerala

Correct Answer:- Option-D

Question83:-Model of Town Banks in Co-operatives in Germany was proposed by

- A:-Raiffeison
- B:-Michel Shultz
- C:-Robert Owen
- D:-None of these

Correct Answer:- Option-B

Question84:-How many co-operative principles are now exists as per the declaration of international co-operative alliance

- A:-5
- B:-6
- C:-None of these
- D:-7

Correct Answer:- Option-D

Question85:-German model of country banks in co-operatives were introduced by whom?

- A:-Michel Shultz
- B:-Raiffeison
- C:-Robert oven
- D:-None of these

Correct Answer:- Option-B

Question86:-The present headquarters of International Co-operative Alliance is at

- A:-London
- B:-Geneva
- C:-Newyork
- D:-Brussels

Correct Answer:- Option-D

Question87:-Most flourished co-operative sector in Switzerland belongs to

- A:-Wine
- B:-Dairy
- C:-Credit
- D:-None of these

Correct Answer:- Option-B

Question88:-Town Bank model in co-operatives at Italy was introduced by

- A:-Antonio
- B:-Leonardo
- C:-None of these
- D:-Luzzatti

Correct Answer:- Option-D

Question89:-How many tires are there with in the co-operative housing sector in Kerala?

- A:-3
- B:-2
- C:-4
- D:-None of these

Correct Answer:- Option-B

Question90:-Which one is the latest added co-operative principle by International Co-operative Alliance?

- A:-Member economic participation
- B:-Co-operation among co-operatives
- C:-Autonomy and independence
- D:-Concern for community

Correct Answer:- Option-D

Question91:-Name the Apex Co-operative institution in the coir sector of Kerala?

- A:-Coir Board
- B:-Coir fed
- C:-Coir Development corporation of Kerala
- D:-None of these

Correct Answer:- Option-B

Question92:-Name the Apex Co-operative institution in Tourism sector of Kerala

- A:-KTDC
- B:-ITDC
- C:-None of these
- D:-Tour fed

Correct Answer:- Option-D

Question93:-Which of the following is not true as per KCS Act 1969?

- A:-Partnership of co-operative societies may be formed between two or more societies
- B:-A co-operative society can promote subsidiary institutions including partnership firms
- C:-A co-operative society may divide itself into two or more co-operative societies
- D:-A co-operative society may transfer its assets and liabilities in whole or in part to any other society

Correct Answer:- Option-B

Question94:-Inquiry under section 65 of KCS Act 1969 may be conducted

- A:-on an inquiry report by vigilance officer
- B:-on a report by director of co-operative audit
- C:-on application by the majority of committee of society or not less than one third of the quorum of general body whichever is less
- D:-All of the above three

Correct Answer:- Option-D

Question95:-What is the number of reserved seats to a committee of a co-operative society for women under KCS Act 1969

- A:-1
- B:-3
- C:-2
- D:-None of these

Correct Answer:- Option-B

Question96:-Which of the following statements are correct Audit shall include

- A:-An examination of overdue debts
- B:-Verification of cash balance and securities
- C:-Valuation of assets and liabilities of the society
- D:-All of the above

Correct Answer:- Option-D

Question97:-Appeal period before Government prescribed in KCS Act 1969

- A:-30 days
- B:-60 days
- C:-2 months
- D:-None of these

Correct Answer:- Option-B

Question98:-The final authority in a co-operative society is

A:-RCS

B:-Director Board

C:-None of these

D:-General body

Correct Answer:- Option-D

Question99:-The present minister for co-operation at centre

A:-Sri. Piyush Goel

B:-Sri. Raj Nath Singh

C:-Sri. Amit Shaw

D:-Smt. Nirmala Seetharaman

Correct Answer:- Option-C

Question100:-Who was the minister for co-operation in 1969 when the kerala co-operative societies Act was passed by Kerala Assembly?

A:-Sri. C.H. Muhammed Koye

B:-Sri. Baby John

C:-Sri. E. Chandrasekharan Nair

D:-Sri. P.R. Kurup

Correct Answer:- Option-D