

# Junior Clerk, Co-operative societies PSC Examination Previous Questions

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1) ..... is a statutory reserve created from net profit of a co-operative society.

**Ans: Reserve Fund**

2) Maximum strength of the managing committee of a primary co-operative society is .....

**Ans: 15**

3) Maximum limit for surrender of earned leave admissible to the employees of co-operative society on retirement is .....

**Ans: 300 days**

4) Gehan is created in form .....

**Ans: 8A**

5) Written examination for direct recruitment to the post of clerks in a primary credit society is conducted by .....

**Ans: Co-operative service examination board**

6) Section 80 of Kerala co-operative society act. Came into effect from .....

**Ans: 15-05-1969**

7) Autonomy and independence is the ..... co-operative principles

**Ans: 4th**

8) Annual general body meeting of a cooperative society should be convened with in ..... from the close of the financial year.

**Ans: 6 Month**

9) The authority competent to write off bad debts in a co-operative society is .....

**Ans: General Body**

10) Section ..... Of NI act defines cheque

**Ans: 6**

11) Crossing of a cheque can be cancelled by  
.....

**Ans: Drawer**

12) The lead bank scheme was introduced in  
.....

**Ans: 1969**

13) ..... is the custodian of foreign  
exchange reserve of India.

**Ans: RBI**

14) RBI was nationalized in the year .....

**Ans: 1949**

15) Fluid resources should be invested as per  
directions of the .....

**Ans: Registrar of co-operative society**

16) Multi-purpose co-operative societies are the most important types of societies in

.....

**Ans: Japan**

17) ..... is an output device

**Ans: Printer**

18) ..... is plastic card provides purchase of goods on credit and withdrawal of cash.

**Ans: Credit card**

19) In a co-operative society the audit fees levied by ..... of KCS act.

**Ans: Rule 65**

20) If a member acts against interest of a society, he can be expelled by .....

**Ans: General Body**

21) A tribunal is constituted under section  
..... of KCS Act.

**Ans: 81**

22) The minimum period of fixed deposit is  
..... days.

**Ans: 7 days**

23) Auditor of a co-operative society shall be  
appointed from among the panel approved by  
.....

**Ans: Director of co-operative audit**

24) Fixed deposit is also known as .....  
deposit.

**Ans: Term deposit**

25) Co-operative flag was designed by  
.....

**Ans: Charles Gide**

26) Statutory protection can be claimed for  
..... cheques.

**Ans: Crossed**

27) In stock exchanges only ..... Securities are bought and sold.

**Ans: Listed**

28) Endorsement is defined in section ..... of NI Act.

**Ans: 15**

29) The rules and regulation of a co-operative society is formed in its .....

**Ans: Byelaw**

30) Recruitment of staff of the district co-operative banks is entrusted .....

**Ans: PSC**

31) Quorum for the managing committee in section ..... of KCS act.

**Ans: Sec 28(5)**

32) The president of a co-operative bank is .....

**Ans: Officer**

33) The number of members of co-operative tribunal is .....

**Ans: 1**

34) A co-operative society is defined in section ..... Of KCS act.

**Ans: 2f**

35) The president and office bearers of the society shall be elected with in .... Days from the date of election

**Ans: 7**

36) Treasury bills are issued by .....

**Ans: Government**

37) Narasimham committee on banking reforms was appointed in .....

**Ans: 1991**

38) Cheques are payable .....

**Ans: on demand**

39) Punjab national bank was set up in the year .....

**Ans: 1895**

40) The major source of revenue of any business is.....

**Ans: Sales**

41) Accounting begins where ..... Ends

**Ans: Book keeping**

42) Closing stock is .....

**Ans: Asset**

43) Arbitration in co-operative society is done as per section ..... of KCS act.

**Ans: 69**



44) Special General Body Meeting is held as per section of KCS act.

**Ans: 30**

45) Amalgamation and division of co-operative societies is done by section ..... of KCS act

**Ans: 14**

46) Prepaid expenses is shown in companies' balance sheet under .....

**Ans: Current Assets**

47) Purchase journal is meant for recording all ..... purchased of goods

**Ans: Credit**

48) A bank reconciliation statement is prepared by .....

**Ans: Customer**

49) The Reserve Bank of India is a .....

**Ans: Statutory Company**

50) Promotion of co-operative society is a duty of .....

**Ans: Managing committee**

51) The headquarters of SURABHI is at .....

**Ans: Ernakulam**

52) Who is the father of co-operative movement?

**Ans: Robert Owen**

53) An important document for the membership in co-operative society is .....

**Ans: Identity card**

54) Asset ..... Liability= .....

**Ans: Capital**

55) The custodian of minutes book of a society is .....

**Ans: Secretary**

56) Rebate is related to ..... type of societies

**Ans: handloom**

57) The total number of rules in the KCS act is .....

**Ans: 201**

58) The constitution of a society is its .....

**Ans: Beylow**

59) The co-operative societies are classified by ..... KCS act

**Ans: Rule 15**

60) ..... Has a right to sign in the identity card of a member of a co-operative society

**Ans: Secretary**

61) Legal heirs have to submit .....certificate to the bank for claiming credit balance exceeding 25000

**Ans: Succession certificate**

62) Fixed deposit account is a ..... liability

**Ans: Time liability**

63) Garnishee order is issued by the court on the request of the .....

**Ans: Creditor**

64) Assets a/c always have .....balance.

**Ans: debit**

65) ..... Is journal and ledger.

**Ans: Cashbook**

66) .....is the account of unsold goods in hand at the end of trading period.

**Ans: Closing stock**

67) Provision for bad debt a/c is created by debiting .....

**Ans: Profit & Loss**

68) ..... are the amount earned by selling the product of a concern

**Ans: Revenue**

69) Current SLR rate is .....

**Ans: 20.50**

70) Recording credit sale in cash book is an error of .....

**Ans: Commission**

71) Expansion of A.T.M is .....

**Ans: Automated Teller Machine**

72) Liquid asset is .....

**Ans: Floating asset**

73) A person is known as .....if he is unable to pay his debts in full

**Ans: insolvent**

74) NABARD was established on .....

**Ans: 1982**

75) Internet banking is also known as .....

**Ans: Cyber banking/Online banking/Personal computer banking**

76) Issue of notice of maturity of deposits to the depositor is .....

**Ans: mandatory**

77) Immovable property offered as security for availing loan shall be created by means of.....

**Ans: Mortgage**

78) Internal auditor in a co-operative society is appointed by .....

**Ans: Managing committee**

79) Co-operative audit is financial audit as well as ..... audit.

**Ans: Administrative**

80) Reserve fund is created out of .....

**Ans: Net Profit**

81) When number of co-operatives make use of the services of an auditor. Jointly it is .....

**Ans: Group audit**

82) A fund created for the replacement of an asset or the repayment of a liability is called .....fund.

**Ans: sinking**

83) An audit report which contains no condition is called ..... report.

**Ans: clean**

84) Erection charge made for machinery is added to ..... a/c.

**Ans: Machinery**

85) High yielding Loans is a .....

**Ans: performing asset**

86) Maximum validity of a cheque is .....

**Ans: 3 Months**

87) Maximum period of an Administrator/Administrative committee of a co-operative society carrying banking business is .....

**Ans: one year**

88) The chief executive of the society shall prepare the financial statements and statutory statement within ..... Months from the close of the financial year

**Ans: One month**



89) ..... means allocating the work in such a way that one person's work is automatically checked by another.

**Ans: internal check**

90) All primary credit co-operative shall open its branches with the prior permission of .....

**Ans: Registrar of co-operative societies**

91) The features that allows preview a document in the computer before it I printed is.....

**Ans: Print preview**

92) Outstanding salary is .....

**Ans: Liability**

93) In fixed installment method depreciation is calculated on .....

**Ans: Original Cost**

94) Legal charges in connection with the purchase of land is .....expenditure.

**Ans: Capital**

95) “Towards co-operative common wealth” was written by .....

**Ans: D.R. Gadgil**

96) Usually patronage dividend is paid by .....

**Ans: Consumer**

97) Principle state partnership fund is maintained by .....

**Ans: State co-operative bank**

98) The headquarters of ICA was shifted to Geneva from London in .....

**Ans: 1982**

99) ..... is the father of co-operative movement in USA

**Ans: Hudson Kelly**

100) SSU was organized in the year .....

**Ans: 1970**