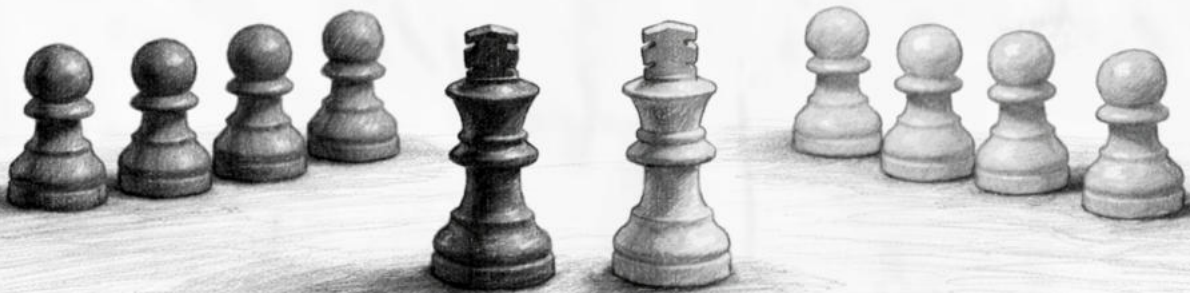


BUSINESS MANAGEMENT

CS Vasudev Gyanchandani



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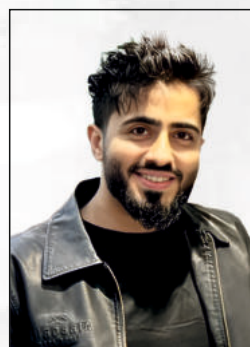
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BUSINESS MANAGEMENT

QUESTION BANK

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CHAPTER 1 – INTRODUCTION TO MANAGEMENT

- 1) The etymological origin of the term “management” is traced to the Greek word “nomos,” which primarily denotes:
- a) Control and supervision
 - b) Management or distribution
 - c) Authority and command
 - d) Governance by law
- 2) According to the classical view, management is best described as:
- a) The science of controlling labour
 - b) The art of getting things done through resources
 - c) The process of wealth accumulation
 - d) The delegation of authority
- 3) Who defined management as “the art of getting things done through people”?
- a) F.W. Taylor
 - b) Henri Fayol
 - c) Mary Parker Follett
 - d) Peter Drucker
- 4) F.W. Taylor’s definition of management primarily emphasizes:
- a) Human relations and morale
 - b) Efficiency and cost reduction
 - c) Organizational culture



- d) Decentralized decision-making
- 5) Henri Fayol's approach to management is primarily concerned with:
- a) Scientific experimentation
 - b) Administrative functions
 - c) Labour welfare
 - d) Informal organization
- 6) Peter Drucker conceptualized management as a multi-purpose organ managing:
- a) Capital, labour, and land
 - b) Business, managers, and workers and work
 - c) Shareholders, customers, and society
 - d) Strategy, structure, and systems
- 7) The primary role of a manager in a wealth-creating institution is to:
- a) Minimize labour disputes
 - b) Ensure statutory compliance
 - c) Add value to the wealth-creating process
 - d) Maximize short-term profits only
- 8) Kautilya's Arthashastra is significant in management thought due to its emphasis on:
- a) Democratic governance
 - b) Decentralized leadership
 - c) Specialization, hierarchy, and accountability
 - d) Informal communication networks



- 9) The Roman Catholic Church contributed to management theory primarily through development of:
- a) Participative leadership
 - b) Centralized administrative hierarchy
 - c) Scientific selection techniques
 - d) Profit-sharing models
- 10) The military system influenced modern management through concepts such as:
- a) Informal authority and autonomy
 - b) Span of control and unity of command
 - c) Collective bargaining
 - d) Corporate governance codes
- 11) The 'multi-dimensional' nature of management includes management of work, people, and:
- a) Finance
 - b) Technology
 - c) Operations
 - d) Strategy
- 12) The feature of management which implies perpetual performance of planning, organizing, staffing, directing, and controlling is termed as:
- a) Dynamic function
 - b) Universal application
 - c) Continuous process



d) *Intangible force*

13) *Management is described as an intangible force because it:*

- a) *Cannot be delegated*
- b) *Cannot be codified*
- c) *Is not physically visible but reflected in organizational order and efficiency*
- d) *Exists only at top level*

14) *Management is categorized as a variable or inexact science primarily because:*

- a) *It lacks any theoretical foundation*
- b) *It does not use scientific tools*
- c) *It deals with unpredictable human behaviour*
- d) *It cannot establish cause-effect relationships*

15) *The presence of a systematized body of knowledge in management supports its characterization as a:*

- a) *Craft*
- b) *Profession*
- c) *Science*
- d) *Trade*

16) *The absence of laboratory experimentation in management limits its comparison with:*

- a) *Social sciences*
- b) *Variable sciences*
- c) *Exact sciences like Physics and Chemistry*
- d) *Applied sciences like Economics*



- 17) The argument that managerial effectiveness depends upon individual skill and creativity primarily supports management as a:
- a) Science
 - b) Profession
 - c) Technique
 - d) Art
- 18) The characteristic of “restricted entry” in a profession is not fully present in management because:
- a) Degrees are not offered in management
 - b) No legal mandate requires a specific qualification to become a manager
 - c) Ethical codes are absent
 - d) Associations do not exist
- 19) In autocratic management, authority is characterized by:
- a) Delegated autonomy
 - b) Participative consensus
 - c) Centralized decision-making
 - d) Committee-based approval
- 20) Autocratic leadership is most appropriate in situations involving:
- a) Creative brainstorming
 - b) Long-term innovation
 - c) Emergency conditions requiring swift action
 - d) Highly skilled autonomous teams



- 21) *Persuasive management differs from pure autocratic management because it:*
- a) *Transfers final authority to employees*
 - b) *Relies on majority voting*
 - c) *Explains decisions to secure acceptance*
 - d) *Eliminates centralized power*
- 22) *Paternalistic management expects _____ in return for welfare and support extended to employees.*
- a) *Innovation*
 - b) *Profit maximization*
 - c) *Loyalty*
 - d) *Collective bargaining*
- 23) *Democratic management is particularly suitable when:*
- a) *Time is severely constrained*
 - b) *Unskilled labour dominates*
 - c) *Creative input and buy-in are required*
 - d) *Strict discipline is essential*
- 24) *A key limitation of democratic management is that it:*
- a) *Eliminates managerial accountability*
 - b) *Is unsuitable for routine tasks*
 - c) *Can be slow due to extensive deliberation*
 - d) *Prevents innovation*



25) *In consultative management, the final decision-making authority:*

- a) *Rests with the majority vote*
- b) *Is delegated to experts*
- c) *Remains with the manager*
- d) *Is determined by external consultants*

26) *Transformational management is primarily driven by:*

- a) *Procedural compliance*
- b) *Charismatic vision and inspiration*
- c) *Strict monitoring systems*
- d) *Financial incentives*

27) *Visionary management focuses predominantly on:*

- a) *Detailed operational procedures*
- b) *Immediate profitability*
- c) *Defining the “what” rather than the “how”*
- d) *Hierarchical reporting*

28) *Coaching management emphasizes:*

- a) *Directive instructions*
- b) *Question-based guidance and skill development*
- c) *Centralized power*
- d) *Minimal communication*

29) *Servant leadership is fundamentally anchored in:*



- | | |
|-----|--|
| a) | Authority and control |
| b) | Personal growth and service to the team |
| c) | Performance-based punishment |
| d) | Competitive rivalry |
| | |
| 30) | Laissez-faire management is most effective when employees: |
| a) | Require constant supervision |
| b) | Are inexperienced |
| c) | Are highly skilled and self-driven |
| d) | Operate under crisis conditions |
| | |
| 31) | The statement that management “coordinates individual efforts into organized action” primarily reflects its nature as a: |
| a) | Static administrative system |
| b) | Dynamic process |
| c) | Legal authority framework |
| d) | Financial control mechanism |
| | |
| 32) | The existence of management at strategic, departmental, and supervisory levels primarily supports its feature of: |
| a) | Intangibility |
| b) | Universality |
| c) | Hierarchical necessity |
| d) | Profit orientation |



- 33) The guild and mercantile systems of Europe significantly contributed to management thought through:
- a) Centralized political governance
 - b) Standardized production and apprentice training
 - c) Scientific experimentation
 - d) Decentralized profit sharing
- 34) The absence of absolute laws in management principles primarily arises because:
- a) Managers lack authority
 - b) Human behaviour cannot be precisely predicted
 - c) Organizations avoid structure
 - d) Scientific tools are not applied
- 35) The use of operations research and statistical tools in decision-making strengthens management's claim as a:
- a) Pure art
 - b) Exact science
 - c) Social science with scientific methods
 - d) Mechanical discipline
- 36) Which of the following best differentiates exact sciences from management?
- a) Exact sciences lack theoretical base
 - b) Exact sciences deal with predictable phenomena
 - c) Management lacks principles
 - d) Management avoids cause-effect analysis



- 37) The presence of MBA and BBA programmes supports management's status as a profession mainly due to:
- a) Mandatory licensing
 - b) Service motive
 - c) Well-defined body of knowledge
 - d) Restricted entry
- 38) A manager who ignores employee input after formally seeking it under consultative management risks:
- a) Faster implementation
 - b) Strengthened morale
 - c) Employee frustration and distrust
 - d) Automatic compliance
- 39) Which management style is most vulnerable to operational breakdown if the central leader exits the organization?
- a) Democratic
 - b) Paternalistic
 - c) Laissez-faire
 - d) Coaching
- 40) A management style that may stimulate innovation but struggle in routine operational environments is:
- a) Transformational
 - b) Autocratic



- | | |
|-----|---|
| c) | Military-based |
| d) | Persuasive |
| 41) | The feature of management that integrates diverse individual efforts toward a common objective highlights its character as a: |
| a) | Financial system |
| b) | Group activity |
| c) | Legal entity |
| d) | Regulatory mechanism |
| 42) | When an organization adapts its policies in response to technological or political changes, management is functioning as a: |
| a) | Static authority |
| b) | Dynamic function |
| c) | Welfare institution |
| d) | Supervisory tool |
| 43) | In visionary management, failure often results when: |
| a) | The team is highly skilled |
| b) | Short-term goals are ignored |
| c) | Clear operational steps are absent |
| d) | Employees are empowered |
| 44) | Coaching management may be ineffective primarily when employees: |
| a) | Seek autonomy |



b) Are highly motivated

c) Resist growth and feedback

d) Possess high expertise

45) Laissez-faire management may lead to chaos particularly when:

a) Employees are self-disciplined

b) Tasks are research-oriented

c) Team members lack self-drive

d) Organizational goals are clear

46) Which management style relies on providing the “why” behind the decision to the subordinates?

a) Autocratic

b) Democratic

c) Persuasive

d) Laissez-faire

47) The management feature that mandates continuous adaptation to the external environment is:

a) Goal-oriented Process

b) Intangible Force

c) Dynamic Function

d) Group Activity

48) The style where the leader’s primary concern is the well-being and growth of the team is:



- a) Visionary
- b) Coaching
- c) Servant Leadership
- d) Paternalistic

49) Management is often referred to as a “social science” because:

- a) Its principles are rigid and universally applied.
- b) It deals primarily with human behaviour, which is unpredictable.
- c) It is restricted to non-profit and social organizations
- d) It only requires an artistic touch, not scientific rigor.

50) According to Henri Fayol, which of the following is not a core function of management?

- a) Forecasting
- b) Staffing
- c) Commanding
- d) Controlling

Question No.	Correct Option	Question No.	Correct Option	Question No.	Correct Option
1	b	21	c	41	b
2	b	22	c	42	b
3	c	23	c	43	c
4	b	24	c	44	c
5	b	25	c	45	c
6	b	26	b	46	c
7	c	27	c	47	c
8	c	28	b	48	c
9	b	29	b	49	b
10	b	30	c	50	b
11	c	31	b		
12	c	32	c		
13	c	33	b		
14	c	34	b		
15	c	35	c		
16	c	36	b		
17	d	37	c		
18	b	38	c		
19	c	39	b		
20	c	40	a		

CHAPTER 2 – FUNCTIONS OF MANAGEMENT

- 1) Planning is regarded as the fundamental function of management because it:
 - a) Eliminates the need for control
 - b) Guides organizing, staffing, directing and controlling
 - c) Focuses only on forecasting
 - d) Is required only at supervisory level

- 2) According to George R. Terry, planning involves:
 - a) Mere prediction of future events
 - b) Random selection of alternatives
 - c) Selecting and relating facts and making assumptions about the future
 - d) Delegating authority to subordinates

- 3) Which of the following best distinguishes forecasting from planning?
 - a) Forecasting decides action; planning predicts
 - b) Forecasting estimates future; planning decides course of action
 - c) Both are identical
 - d) Planning ignores past data

- 4) Planning is described as an intellectual process primarily because it:
 - a) Requires delegation
 - b) Avoids environmental analysis
 - c) Involves conscious determination among alternatives
 - d) Is based on guesswork



- 5) The statement “Control cannot exist without planning” highlights that planning:
- Eliminates performance standards
 - Precedes control by setting benchmarks
 - Is optional for managers
 - Is unrelated to measurement
- 6) Strategic plans generally:
- Cease after one use
 - Have a short-term focus
 - Have a time horizon of five years or more
 - Are prepared only by middle management
- 7) Standing plans are also known as:
- Single-use plans
 - Short-lived plans
 - Repeated-use plans
 - Emergency plans
- 8) A plan prepared for a specific non-recurring project and ceasing after completion is called:
- Strategic plan
 - Standing plan
 - Corporate plan
 - Single-use plan



- 9) In the planning process, identifying key assumptions about internal and external factors refers to:
- a) Setting objectives
 - b) Developing budgets
 - c) Planning premises
 - d) Integrating activities
- 10) The implementation phase of planning is critical because:
- a) Planning automatically ensures success
 - b) Most CEO failures are due to poor planning
 - c) Competitive advantage depends on execution
 - d) Budgets replace action
- 11) A mission statement primarily:
- a) Specifies daily operational details
 - b) Defines the fundamental purpose of existence
 - c) Fixes short-term targets only
 - d) Allocates departmental budgets
- 12) Strategies in planning are concerned with:
- a) Exact chronological steps
 - b) Long-term objectives and allocation of resources
 - c) Routine decision rules
 - d) Day-to-day supervision



- 13) Policies differ from procedures because policies:
- a) Provide exact chronological steps
 - b) Permit no discretion
 - c) Guide thinking within decision limits
 - d) Are always verbal
- 14) Rules in planning:
- a) Allow managerial discretion
 - b) Permit deviation in special cases
 - c) Imply strict regulation without discretion
 - d) Are broad guidelines
- 15) A budget is considered a single-use plan because it:
- a) Contains qualitative statements
 - b) Expresses expected results in numerical terms
 - c) Is perpetual
 - d) Cannot be used for control
- 16) Corporate planning is broader than strategic planning because it:
- a) Focuses only on one department
 - b) Includes shared services and multiple business units
 - c) Is short-term in nature
 - d) Avoids resource allocation
- 17) Tactical planning mainly:



- a) Defines mission
- b) Breaks strategic plan into short-term actionable goals
- c) Focuses on daily operations only
- d) Eliminates long-term vision

18) Operational planning primarily outlines:

- a) Company mission
- b) Long-term strategies
- c) Daily operations and responsibilities
- d) Market analysis only

19) According to Peter Drucker, organizing involves:

- a) Forecasting demand
- b) Establishing authority relationships and grouping activities
- c) Eliminating hierarchy
- d) Concentrating power at top

20) Specialization as a significance of organizing results in:

- a) Duplication of work
- b) Increased role ambiguity
- c) Development of expertise
- d) Reduced efficiency

21) Authority is defined by Henri Fayol as:

- a) Moral influence only



- b) Right to give orders and exact obedience
- c) Informal leadership
- d) Power without accountability
- 22) Authority is considered legitimate when it:
- a) Is based on personal relations
- b) Is vested by virtue of position
- c) Is exercised informally
- d) Ignores hierarchy
- 23) Authority flows _____ while responsibility flows _____.
- a) Upward; downward
- b) Horizontally; vertically
- c) Downward; upward
- d) Diagonally; upward
- 24) Responsibility in management primarily refers to:
- a) Delegating power
- b) Obligation of subordinate to perform assigned duties
- c) Exercising dominance
- d) Avoiding accountability
- 25) If authority exceeds responsibility, the likely outcome is:
- a) Frustration
- b) Autocratic misuse of power



c) *Effective coordination*

d) *Better delegation*

26) *Delegation of authority implies that:*

a) *Responsibility is fully transferred*

b) *Authority and power are assigned but ultimate accountability remains with superior*

c) *Subordinates become fully independent*

d) *Superiors lose control permanently*

27) *Centralization is most suitable for:*

a) *Large dynamic organizations*

b) *Small organizations*

c) *Decentralized units*

d) *Multinational corporations only*

28) *One major disadvantage of centralization is:*

a) *Uniform quality*

b) *Quick implementation*

c) *Bureaucratic leadership reducing creativity*

d) *Clear chain of command*

29) *Decentralization promotes executive development because it:*

a) *Reduces decision-making*

b) *Concentrates authority*

c) *Builds self-sufficiency through delegated authority*



d) *Eliminates coordination*

30) *A key risk of decentralization is:*

- a) *Reduced employee growth*
- b) *High consistency*
- c) *Misaligned objectives among units*
- d) *Zero conflict*

31) *Staffing primarily aims at:*

- a) *Reducing labour costs only*
- b) *Filling each position with the best possible person*
- c) *Eliminating training expenses*
- d) *Centralizing authority*

32) *According to Koontz and O'Donnell, staffing involves:*

- a) *Forecasting sales trends*
- b) *Managing organisational structure through selection, appraisal and development of personnel*
- c) *Delegating financial authority*
- d) *Designing corporate strategy*

33) *Staffing bridges the gap between organizational needs and talent pool by:*

- a) *Reducing employee benefits*
- b) *Addressing only immediate manpower shortages*
- c) *Addressing both immediate and future workforce requirements*
- d) *Eliminating recruitment*



34) The characteristic “development-oriented” in staffing implies:

- a) Focus only on present job performance
- b) Building long-term personality, skills and growth of employees
- c) Ignoring training needs
- d) Restricting promotion opportunities

35) Staffing is called a pervasive function because it:

- a) Is required only in profit organizations
- b) Is required at all levels and in all types of organizations
- c) Is performed only by HR department
- d) Applies only to managerial staff

36) Manpower planning ensures:

- a) Minimum number of employees
- b) Right number and right kind of people at right place and time
- c) Centralized recruitment
- d) Elimination of training

37) The first step in manpower planning is:

- a) Designing training programmes
- b) Developing employment programmes
- c) Analysing current manpower inventory
- d) Conducting interviews

38) Recruitment differs from selection because recruitment:



- a) Divides candidates into two classes
- b) Is concerned with attracting and identifying candidates
- c) Is the final employment decision
- d) Involves physical examination only
- 39) Writing a job description is a step in:
- a) Selection process
- b) Training programme
- c) Recruitment process
- d) Performance appraisal
- 40) According to Dale Yoder, selection involves:
- a) Attracting applicants
- b) Dividing candidates into those to be offered employment and those not
- c) Conducting orientation programmes
- d) Designing compensation packages
- 41) Preliminary interview in selection is mainly conducted to assess:
- a) Medical fitness
- b) Salary expectations
- c) Appearance and general suitability on a preliminary basis
- d) Technical specialization only
- 42) The final selection decision is generally influenced by:
- a) External consultants only



- b) Line managers responsible for performance
 - c) Trade unions
 - d) Government agencies
- 43) Training is primarily:
- a) Career-oriented and long-term
 - b) Focused on future conceptual growth
 - c) Job-oriented and short-term
 - d) Self-motivated initiative
- 44) Development differs from training because development:
- a) Focuses only on technical skills
 - b) Is reactive in nature
 - c) Prepares individuals for future challenges and growth
 - d) Is limited to present job requirements
- 45) Performance appraisal is mainly used by companies to:
- a) Eliminate recruitment
 - b) Justify pay increases, rewards and termination decisions
 - c) Replace supervision
 - d) Avoid feedback
- 46) The most common type of performance appraisal is:
- a) Peer review
 - b) Self-assessment only



c) *Top-down review by manager*

d) *External audit*

47) *Compensation differs from benefits because compensation:*

a) *Is non-financial*

b) *Refers to monetary remuneration subject to taxation*

c) *Includes gym memberships*

d) *Is always tax-free*

48) *Directing is defined by Ernest Dale as:*

a) *Allocating resources efficiently*

b) *Telling people what to do and seeing that they do it to the best of their ability*

c) *Designing corporate structure*

d) *Recruiting employees*

49) *Directing is considered pervasive because it:*

a) *Exists only at top level*

b) *Occurs only during crises*

c) *Exists wherever superior-subordinate relationship exists*

d) *Is limited to supervision*

50) *The principle of Unity of Command states that:*

a) *A subordinate should receive orders from multiple bosses*

b) *One subordinate should have only one superior*

c) *Authority flows upward*

d) *Communication should be informal only*



- 51) The principle of Harmony of Objectives seeks to:
- a) Eliminate employee incentives
 - b) Reconcile individual and organizational goals
 - c) Centralize decision-making
 - d) Reduce managerial authority
- 52) Strategic use of informal organization in directing implies:
- a) Ignoring informal groups
 - b) Using informal groups to strengthen formal communication
 - c) Eliminating formal structure
 - d) Avoiding feedback
- 53) Supervision literally means:
- a) Delegating authority
 - b) Overseeing the work of subordinates
 - c) Recruiting employees
 - d) Designing training modules
- 54) A supervisor acts as a bridge between workers and management by:
- a) Avoiding upward communication
 - b) Communicating only downward orders
 - c) Facilitating both downward and upward communication
 - d) Eliminating grievances
- 55) Which of the following best explains “Responsibility without authority or power”?



- a) *Effective delegation*
- b) *Increased motivation*
- c) *Setting individuals up for failure*
- d) *Strong leadership*

56) *The term “Motivation” is derived from the Latin word “Movere” which means:*

- a) *To inspire through authority*
- b) *To move or to drive forward*
- c) *To reward performance*
- d) *To evaluate behaviour*

57) *According to William G. Scott, motivation is primarily concerned with:*

- a) *Financial incentives only*
- b) *Stimulating people to action to accomplish desired goals*
- c) *Enforcing discipline in organizations*
- d) *Supervising employees continuously*

58) *Mc Farland emphasizes that motivation directs and controls behaviour through:*

- a) *External supervision*
- b) *Coercive authority*
- c) *Urges, drives, desires and needs*
- d) *Organizational structure*

59) *The statement that motivation “cannot be forced on employees” highlights its:*

- a) *Economic nature*



- b) Mechanical basis
 - c) Psychological foundation
 - d) Legal enforceability
- 60) Motivation bridges the gap between:
- a) Recruitment and selection
 - b) Authority and responsibility
 - c) Capacity to work and willingness to work
 - d) Planning and controlling
- 61) Reduction in employee turnover due to motivation primarily results in:
- a) Increased labour disputes
 - b) Higher recruitment frequency
 - c) Savings in direct and indirect costs
 - d) Elimination of performance appraisal
- 62) Resistance to organizational change can be effectively minimized through:
- a) Strict supervision
 - b) Proper motivation highlighting additional rewards
 - c) Immediate termination
 - d) Reduction in communication
- 63) According to Keith Davis, leadership must extract:
- a) Fear and compliance
 - b) Cooperation and willingness



c) Authority and control

d) Discipline and rigidity

64) George R. Terry defines leadership as a relationship where one person influences others to work:

a) Under compulsion

b) Independently

c) Willingly on related tasks

d) Without objectives

65) According to Koontz and O'Donnell, leadership involves influencing people to strive willingly toward:

a) Individual ambitions

b) Group goals

c) Personal benefits

d) Government policies

66) The feature “Reciprocal Relationship” in leadership implies that:

a) Only leaders influence followers

b) Followers dominate leaders

c) Influence flows mutually between leader and followers

d) Authority is imposed unilaterally

67) Leadership being “related to a particular situation” suggests that it is:

a) Static in nature



- b) *Universal and unchanging*
- c) *Situational and time-bound*
- d) *Legally defined*

68) *Coordination is described as the “soul of management” because it:*

- a) *Replaces all managerial functions*
- b) *Ensures unity and harmony in achieving goals*
- c) *Focuses only on discipline*
- d) *Eliminates specialization*

69) *According to Mooney and Reiley, coordination aims at:*

- a) *Maximizing departmental autonomy*
- b) *Unity of action in pursuit of common goals*
- c) *Centralizing authority*
- d) *Eliminating informal groups*

70) *The element of coordination that ensures tasks are performed in proper sequence is:*

- a) *Balancing*
- b) *Timing*
- c) *Integration*
- d) *Delegation*

71) *The Principle of Early Beginning in coordination, propounded by Mary Parker Follett, emphasizes coordination:*

- a) *After implementation*



- b) *At the planning stage itself*
- c) *Only during controlling*
- d) *At the final review stage*

72) *Horizontal coordination primarily occurs between:*

- a) *Different countries*
- b) *Managers and subordinates*
- c) *Departments at the same hierarchical level*
- d) *External stakeholders*

73) *A management report primarily assists decision-making by:*

- a) *Replacing strategic planning*
- b) *Providing data-driven insights on performance*
- c) *Eliminating deviations*
- d) *Avoiding accountability*

74) *Deviation management requires root cause analysis using tools such as:*

- a) *SWOT analysis*
- b) *PESTLE framework*
- c) *5 Whys or fishbone diagrams*
- d) *Break-even analysis*

75) *According to Chartered Institute of Management Accountants, a budget is a statement prepared:*

- a) *After the period ends*



- b) For retrospective evaluation only
- c) Prior to a defined period to attain objectives
- d) Without reference to policy
-
- 76) Incremental budgeting may perpetuate inefficiencies because it:
- a) Starts from zero every year
- b) Encourages justification of each expense
- c) Assumes automatic percentage increases
- d) Ignores past data
-
- 77) Zero-based budgeting differs fundamentally from incremental budgeting because it:
- a) Ignores discretionary costs
- b) Starts with zero and requires justification of every expense
- c) Automatically approves previous allocations
- d) Focuses only on revenues
-
- 78) A cash budget primarily helps management to:
- a) Determine production targets
- b) Manage timing of cash inflows and outflows
- c) Fix selling prices
- d) Evaluate employee performance
-
- 79) Activity-based budgeting determines inputs based on:
- a) Historical expenditure
- b) Percentage increase



c) Targeted outputs or revenues

d) Inflation trends

80) The budgeting process requires alignment with upper management primarily to:

a) Avoid employee participation

b) Ensure future goals and spending control are consistent

c) Eliminate forecasting

d) Reduce documentation

81) Which of the following is a core function of management?

a) Cooperating

b) Organizing

c) Budgeting

d) Innovation

82) What function of management involves setting goals and developing strategies to achieve them?

a) Controlling

b) Staffing

c) Planning

d) Organizing

83) Which of the following is not a subsidiary function of management?

a) Decision making

b) Staffing



- c) *Innovation*
- d) *Communication*

84) *Coordination is considered to be:*

- a) *A separate function*
- b) *The essence of management*
- c) *Not related to management*
- d) *None of the above*

85) *Which function of management involves determining how best to group activities and resources?*

- a) *Organizing*
- b) *Planning and decision making*
- c) *Controlling*
- d) *Directing*

Question No.	Correct Option	Question No.	Correct Option	Question No.	Correct Option	Question No.	Correct Option
1	b	23	c	45	b	67	c
2	c	24	b	46	c	68	b
3	b	25	b	47	b	69	b
4	c	26	b	48	b	70	b
5	b	27	b	49	c	71	b
6	c	28	c	50	b	72	c
7	c	29	c	51	b	73	b
8	d	30	c	52	b	74	c
9	c	31	b	53	b	75	c
10	c	32	b	54	c	76	c
11	b	33	c	55	c	77	b
12	b	34	b	56	b	78	b
13	c	35	b	57	b	79	c
14	c	36	b	58	c	80	b
15	b	37	c	59	c	81	b
16	b	38	b	60	c	82	c
17	b	39	c	61	c	83	b
18	c	40	b	62	b	84	b
19	b	41	c	63	b	85	a
20	c	42	b	64	c		
21	b	43	c	65	b		
22	b	44	c	66	c		

CHAPTER 3 – PRINCIPLES OF MANAGEMENT AND MODERN APPROACHES

- 1) Which of the following principles of Henry Fayol emphasizes that authority and responsibility are co-extensive?
 - a) Unity of Direction
 - b) Authority and Responsibility
 - c) Scalar Chain
 - d) Centralization

- 2) A production department and a marketing department are working on the same product but following separate plans under different heads. This situation violates which principle of Fayol?
 - a) Unity of Command
 - b) Division of Work
 - c) Unity of Direction
 - d) Subordination of Individual Interest

- 3) Fayol's principle of Centralization primarily concerns:
 - a) Complete concentration of authority at top level
 - b) Equal distribution of power among all employees
 - c) Proportionate dispersion or retention of authority
 - d) Elimination of middle-level management

- 4) Short-circuiting the chain of command to avoid delay, without harming business interest, relates to:



- a) Order
- b) Equity
- c) Scalar Chain
- d) Initiative
- 5) “A place for everything and everything in its place” reflects which principle?
- a) Discipline
- b) Order
- c) Stability of Tenure
- d) Remuneration
- 6) Minimizing employee turnover to improve efficiency is the core idea behind:
- a) Equity
- b) Division of Work
- c) Stability of Tenure of Personnel
- d) Esprit de Corps
- 7) Which principle of Scientific Management by Frederick Taylor replaced rule-of-thumb methods with systematic study?
- a) Cooperation with workers
- b) Division of work equally
- c) Develop a science for each job element
- d) Fair day's pay
- 8) Taylor's concept of “Fair Day's Work = Fair Day's Pay” is primarily linked with:



- | | |
|-----|--|
| a) | Reduction in supervision |
| b) | Piece-rate incentive system |
| c) | Elimination of planning |
| d) | Decentralized authority |
| | |
| 9) | The major criticism against Taylor's approach was that it: |
| a) | Ignored worker incentives |
| b) | Focused excessively on shop-floor efficiency |
| c) | Rejected scientific analysis |
| d) | Opposed specialization |
| | |
| 10) | Management by Objectives (MBO), popularized by Peter Drucker, primarily aims at: |
| a) | Centralized control |
| b) | Alignment of organizational and individual goals |
| c) | Eliminating performance reviews |
| d) | Replacing strategic planning |
| | |
| 11) | In MBO, encouraging employees to participate in goal-setting primarily enhances: |
| a) | Authoritarian culture |
| b) | Role ambiguity |
| c) | Commitment and motivation |
| d) | Informal communication only |
| | |
| 12) | Over-emphasis on targets in MBO may result in: |
| a) | Greater organizational ethos |



- b) Ignoring operational issues
- c) Reduced pressure on employees
- d) Complete elimination of stress
- 13) In the contingency approach, the effectiveness of leadership depends mainly upon:
- a) Universal managerial principles
- b) Personality traits alone
- c) Situational variables
- d) Fixed organizational hierarchy
- 14) In Fiedler's Contingency Theory, leadership effectiveness is determined by matching style with:
- a) Employee salary level
- b) Situation variables
- c) Organizational mission
- d) Strategic objectives
- 15) In Situational Leadership Theory, delegating style is most suitable when followers are:
- a) New and inexperienced
- b) Unwilling and insecure
- c) Skilled and confident
- d) Low in competence
- 16) The Path-Goal Theory proposed by Robert House emphasizes that leaders should:
- a) Maintain strict discipline



- b) Clarify path and remove obstacles
- c) Focus only on production targets
- d) Avoid participative decision-making

17) MOST analysis is primarily used to:

- a) Measure employee productivity
- b) Analyze mission and operational budgets
- c) Evaluate strategic intent and implementation
- d) Replace SWOT analysis entirely

18) In MOST analysis, tactics refer to:

- a) Overarching purpose of the organization
- b) Long-term direction and scope
- c) Short-term operational plans implementing strategy
- d) Broad environmental scanning

19) Which element of MOST analysis defines the overriding direction and purpose of the organization?

- a) Objectives
- b) Strategy
- c) Mission
- d) Tactics

20) A manager treating employees with kindness and justice is applying which Fayol principle?



- a) Discipline
- b) Equity
- c) Initiative
- d) Subordination

21) Which of the following best explains Fayol's view that his 14 principles were not rigid?

- a) They were legally enforceable rules
- b) They were flexible guidelines subject to modification
- c) They applied only to industrial organizations
- d) They replaced scientific management

22) The principle of Subordination of Individual Interest to General Interest requires that:

- a) Management interests dominate shareholders
- b) Individual goals override organizational goals
- c) Organizational objectives prevail over personal interests
- d) Trade unions determine company policies

23) A manager allowing employees to design and execute their own work plans is primarily encouraging:

- a) Discipline
- b) Initiative
- c) Scalar Chain
- d) Centralization

24) Esprit de Corps, as propounded by Henry Fayol, primarily promotes:



- a) Individual competition
- b) Strict supervision
- c) Team spirit and unity
- d) Centralized authority

25) Under Taylor's scientific management, the responsibility for planning methods and tools lies mainly with:

- a) Workers
- b) Trade unions
- c) Supervisors and managers
- d) External consultants

26) Taylor's principle of scientific selection of workers rejects:

- a) Skill-based recruitment
- b) Training after selection
- c) Hiring based on personal connections
- d) Aptitude testing

27) The 1912 Congress hearings against Frederick Taylor were primarily due to concerns regarding:

- a) Excessive decentralization
- b) Over-mechanistic treatment of workers
- c) Ignoring productivity
- d) Lack of wage incentives



- 28) Which of the following is NOT a step in the MBO process?
- a) Defining SMART objectives
 - b) Continuous monitoring
 - c) Eliminating performance appraisal
 - d) Evaluation and reward
- 29) A major limitation of MBO is that it may:
- a) Reduce clarity of roles
 - b) Ignore contextual factors such as resource availability
 - c) Eliminate employee participation
 - d) Discourage goal setting
- 30) In MBO, Key Result Areas (KRAs) are generally determined based on:
- a) Random allocation
 - b) Uniform goals for all employees
 - c) Individual specialization and qualifications
 - d) External political pressure
- 31) The contingency approach rejects the idea that:
- a) Environment influences management
 - b) Leadership style must match the situation
 - c) There is one best universal way to manage
 - d) Organizational culture affects decisions
- 32) In Fiedler's theory, leader-member relations primarily refer to:



- a) *Technical structure of tasks*
 - b) *Authority of leader*
 - c) *Level of trust and confidence between leader and team*
 - d) *Financial incentives*
- 33) *In Situational Leadership Theory, the “Selling” style is appropriate when followers:*
- a) *Are highly competent and committed*
 - b) *Lack confidence but need guidance*
 - c) *Require no supervision*
 - d) *Are experts in their domain*
- 34) *In Path-Goal Theory, the achievement-oriented style is most suitable when:*
- a) *Employees avoid responsibility*
 - b) *Tasks are highly ambiguous and stressful*
 - c) *Employees are capable and motivated to achieve high standards*
 - d) *Authority is weak*
- 35) *Decision-Making Theory under the contingency approach suggests that autocratic style is appropriate when:*
- a) *Time is abundant and consensus is required*
 - b) *Problem complexity is low and urgency is high*
 - c) *Employees demand participation*
 - d) *Organizational culture is informal*



- 36) Which characteristic of contingency approach emphasizes tailoring leadership practices to individual employee needs?
- a) Situational perspective
 - b) Contextual factors
 - c) Flexibility
 - d) Individualization
- 37) In MOST analysis, strategy primarily defines:
- a) Immediate daily tasks
 - b) Long-term direction and competitive advantage
 - c) Employee reward systems
 - d) Departmental reporting lines
- 38) MOST analysis can expose inherent weaknesses during:
- a) Recruitment process
 - b) Payroll processing
 - c) Strategy analysis
 - d) Time-motion study
- 39) The element of MOST that translates strategy into operational action is:
- a) Mission
 - b) Objectives
 - c) Strategy
 - d) Tactics

- 40) MOST analysis helps organizations avoid day-to-day distractions by:
- a) Eliminating short-term plans
 - b) Focusing exclusively on tactics
 - c) Providing an overall strategic direction
 - d) Replacing leadership structure
- 41) Pure science principles are rigid, whereas management principles are relatively ____.
- a) Contingent
 - b) Dependent
 - c) Flexible
 - d) Absolute
- 42) Who is referred to be the “Father of Scientific Management?”
- a) Henry Fayol
 - b) Robert Owen
 - c) Fredrick W. Taylor
 - d) None of these
- 43) Formulation of MOST is done by:
- a) Workers
 - b) Managers
 - c) Government
 - d) Trademark Authorities
- 44) What is the main aim of Scientific Management according to Taylor?

- a) Increase sales
- b) Reduce wages
- c) Improve efficiency and reduce wastage
- d) Increase the number of employees.

Question No.	Correct Option	Question No.	Correct Option	Question No.	Correct Option
1	b	21	b	41	c
2	c	22	c	42	c
3	c	23	b	43	b
4	c	24	c	44	c
5	b	25	c		
6	c	26	c		
7	c	27	b		
8	b	28	c		
9	b	29	b		
10	b	30	c		
11	c	31	c		
12	b	32	c		
13	c	33	b		
14	b	34	c		
15	c	35	b		
16	b	36	d		
17	c	37	b		
18	c	38	c		
19	c	39	d		
20	b	40	c		

CHAPTER 4 – MANAGEMENT KNOWLEDGE FOR COMPANY SECRETARIES (CS)

- 1) The expanded role of a Company Secretary in modern corporate governance primarily extends beyond compliance to:
 - a) Managing daily operations
 - b) Creating cultures of good governance practices
 - c) Supervising employees
 - d) Conducting financial audits
- 2) The Company Secretary acts as a bridge primarily between:
 - a) Auditors and regulators
 - b) Board and management, and organization and stakeholders
 - c) Employees and trade unions
 - d) Shareholders and creditors only
- 3) Acting with integrity and independence is essential for a Company Secretary mainly to:
 - a) Increase profitability
 - b) Protect the interests of organization and stakeholders
 - c) Avoid regulatory inspections
 - d) Enhance personal reputation
- 4) Under Section 2(51) of the Companies Act, 2013, Key Managerial Personnel includes:
 - a) Independent Directors only
 - b) Statutory Auditors
 - c) Chief Financial Officer



- d) Company's Legal Advisor
- 5) As per Regulation 6 of SEBI (LODR) Regulations, 2015, appointment of a qualified Company Secretary as Compliance Officer is mandatory for:
- a) All private companies
 - b) All public companies
 - c) Listed companies
 - d) Section 8 companies only
- 6) The Compliance Officer must ensure conformity with regulatory provisions in:
- a) Spirit only
 - b) Letter only
 - c) Letter and spirit
 - d) Internal policy manuals only
- 7) Monitoring the email address of the grievance redressal division primarily relates to:
- a) Internal audit
 - b) Investor complaint handling
 - c) Tax compliance
 - d) CSR activities
- 8) The requirement of appointing a Compliance Officer under SEBI (LODR) does not apply to:
- a) Listed public companies
 - b) Material subsidiaries



- c) Units issued by mutual funds listed on recognized stock exchanges
- d) Companies with paid-up capital above ₹50 crore
- 9) As per Regulation 16 of SEBI (LODR), senior management includes:
- a) Board of Directors exclusively
- b) Only CEO and CFO
- c) Officers one level below CEO/MD/MTD and specifically Company Secretary and CFO
- d) External consultants
- 10) The earliest historical role of a Company Secretary was primarily that of:
- a) Compliance Officer
- b) Governance Advisor
- c) Record keeper of meetings
- d) Secretarial Auditor
- 11) Under Companies Act, 2013, a Company Secretary is required to report to the Board regarding:
- a) Market competition
- b) Compliance with Act and other applicable laws
- c) Financial projections
- d) Employee grievances
- 12) Facilitating convening of meetings and maintaining minutes is a duty relating to:
- a) Advisory services
- b) Representation services



c) *Procedural governance compliance*

d) *Financial management*

13) *Secretarial Audit primarily relates to audit of:*

a) *Financial statements*

b) *Tax computations*

c) *Non-financial legal compliance aspects*

d) *Cost accounting records*

14) *As per Section 204(1) of Companies Act, 2013, Secretarial Audit is mandatory for every listed company and:*

a) *Every private company*

b) *Every company irrespective of size*

c) *Public companies meeting prescribed capital/turnover/borrowing thresholds*

d) *Section 8 companies only*

15) *The Secretarial Audit Report is required to be annexed with:*

a) *Annual Return*

b) *Financial Statements*

c) *Board's Report*

d) *Auditor's Report*

16) *If provisions of Section 204 are contravened, the penalty prescribed is:*

a) *₹50,000*

b) *₹1,00,000*



c) ₹2,00,000

d) ₹5,00,000

17) Regulation 24A of SEBI (LODR) requires listed entities to submit secretarial compliance report within:

a) 30 days from end of financial year

b) 45 days from AGM

c) 60 days from end of financial year

d) 90 days from end of financial year

18) Advising on compliance under SEBI Act, SCRA, FEMA and other laws falls under:

a) Representation Services

b) Corporate Laws Advisory Services

c) Financial Markets Services

d) Management Services

19) Acting before National Company Law Tribunal or Competition Commission of India constitutes:

a) Arbitration services

b) Secretarial services

c) Representation services

d) Corporate governance services

20) Acting as arbitration/conciliator in commercial disputes is categorized under:

a) Legal drafting services



b) *Arbitration and Conciliation Services*

c) *HR Management*

d) *Securities Compliance*

21) *Raising funds from international markets such as ADR/GDR/ECB falls within:*

a) *Corporate Secretarial Services*

b) *Financial Markets Services*

c) *Management Services*

d) *IT Services*

22) *Internal Audit of Depository Participants is covered under:*

a) *Securities Compliance and Certification Services*

b) *Finance and Accounting Services*

c) *Corporate Governance Services*

d) *HR Management*

23) *Advising on industrial and labour laws is included in:*

a) *Corporate Laws Advisory*

b) *Human Resources Management*

c) *Management Services*

d) *Representation Services*

24) *Maintenance of statutory records in electronic form relates to:*

a) *Corporate Governance*

b) *Information Technology services*



- c) Financial Accounting
- d) Arbitration Services
- 25) The need for management knowledge by a Company Secretary primarily arises due to:
- a) Requirement of accounting expertise
- b) Expanded strategic and managerial responsibilities
- c) Mandatory MBA qualification
- d) Replacement of Board
- 26) In the planning function, perception of opportunities and setting premises are steps toward:
- a) Staffing
- b) Control
- c) Robust plan formulation
- d) Delegation
- 27) Integration and optimum utilization of resources primarily reflect the management function of:
- a) Staffing
- b) Organizing
- c) Directing
- d) Coordination
- 28) Acting as a catalyst in embracing ESG dimensions primarily relates to the function of:
- a) Staffing

- b) Planning
- c) Directing
- d) Auditing

29) Amul's resilience during COVID-19 lockdown was primarily attributed to:

- a) Reduction in procurement
- b) Closure of logistics
- c) Robust supply chain and IT backbone
- d) Aggressive export strategy

30) Bajaj Auto's exit from scooters to focus on motorcycles and three-wheelers illustrates:

- a) Diversification without focus
- b) Segment specialization strategy
- c) Vertical integration
- d) Cost leadership failure

31) DMart's strategy of owning over 70% of properties and lean operations reflects:

- a) Aggressive franchising
- b) Asset-light model
- c) Controlled expansion and cost efficiency
- d) Heavy advertising dependence

32) Ford India's exit was largely associated with:

- a) Excess demand
- b) High profitability



- c) *Overcapacity and accumulated losses*
- d) *Government restrictions only*

33) *Zomato's 2015 pivot to food delivery signifies:*

- a) *Market withdrawal*
- b) *Strategic repositioning based on customer need*
- c) *Regulatory compulsion*
- d) *Horizontal merger*

34) *Gillette Guard is an example of:*

- a) *Premium pricing strategy*
- b) *Reverse innovation based on local research*
- c) *Brand dilution*
- d) *Licensing model*

35) *PayPal's Financial Wellness Initiative demonstrates:*

- a) *Cost-cutting to raise profits*
- b) *Investment in employee welfare to enhance long-term performance*
- c) *Outsourcing workforce*
- d) *Downsizing strategy*

36) *Hilti's shift from selling tools to monthly rentals reflects adoption of:*

- a) *Traditional retailing*
- b) *Asset liquidation*
- c) *Pay-per-use business model*



d) *Franchise model*

37) *Netflix's "keeper's test" is primarily linked with:*

- a) *Cost accounting*
- b) *Strict hierarchical control*
- c) *High-performance culture and employee empowerment*
- d) *Union negotiations*

38) *IBM's sale of its PC division to Lenovo primarily enabled IBM to:*

- a) *Expand hardware manufacturing*
- b) *Focus on more profitable services and research*
- c) *Enter consumer electronics*
- d) *Exit international markets*

39) *Lenovo's gain from IBM's PC acquisition included:*

- a) *Reduced global reach*
- b) *Access to ThinkPad brand and global expansion*
- c) *Loss of technology access*
- d) *Exit from PC market*

40) *Coordination as a management function for a Company Secretary primarily arises from his/her role as:*

- a) *Internal auditor*
- b) *Independent director*
- c) *Vital link between Board, stakeholders and regulators*



d) Chief financial controller

41) Company Secretaries are now recognised as Key Managerial Personnel under the _____.

a) Companies Act, 2013

b) Companies Act, 1956

c) Companies Act, 1936

d) Companies Act, 2000

42) Under ESTEMPLE, T stands for:

a) Theological

b) Technological

c) Temperamental

d) Total

43) A Company Secretary needs to be equipped with which of the following skill / (s)?

a) Communication

b) Planning

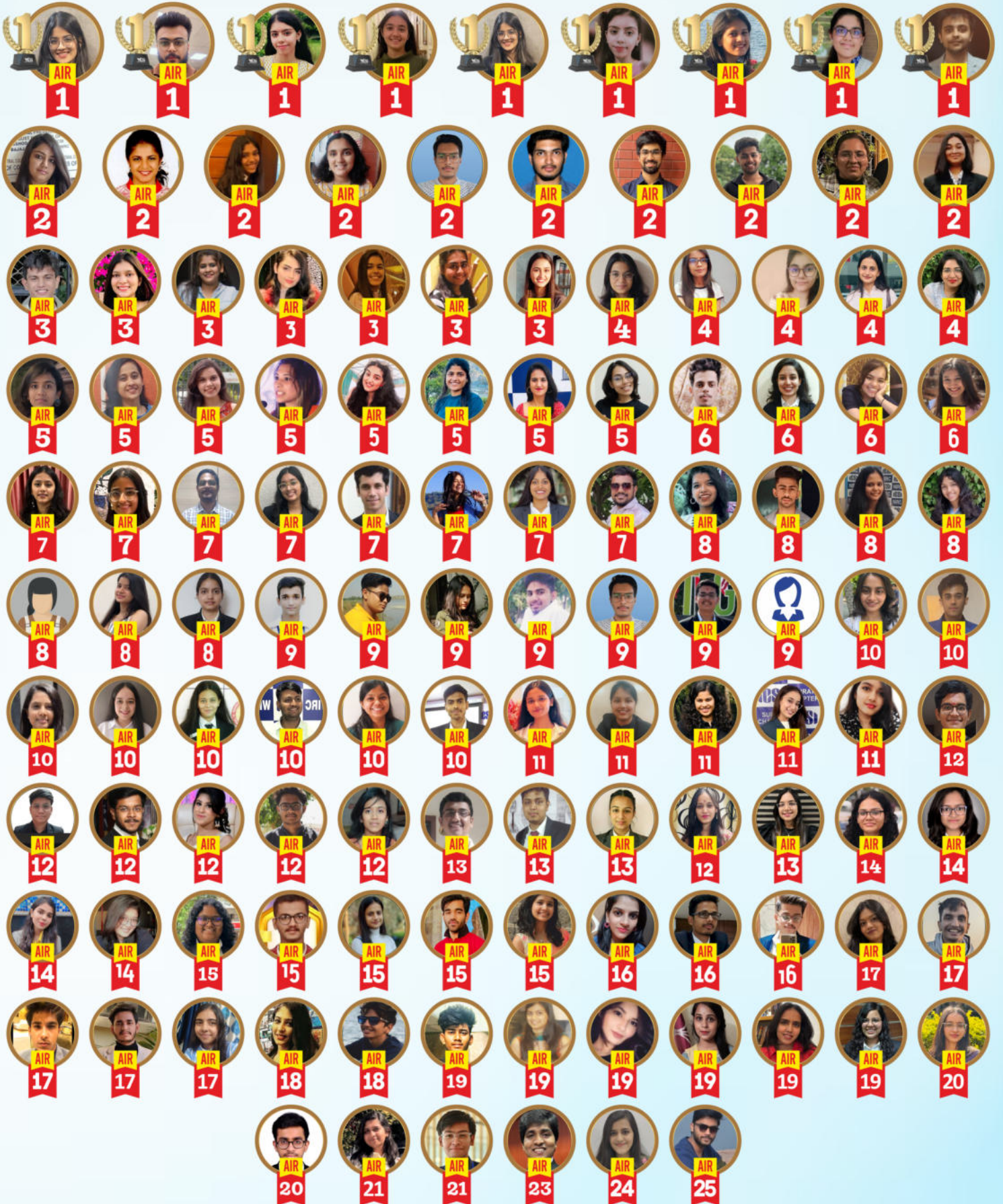
c) Organisational

d) All of the above

Question No.	Correct Option	Question No.	Correct Option
1	b	23	b
2	b	24	b
3	b	25	b
4	c	26	c
5	c	27	b
6	c	28	c
7	b	29	c
8	c	30	b
9	c	31	c
10	c	32	c
11	b	33	b
12	c	34	b
13	c	35	b
14	c	36	c
15	c	37	c
16	c	38	b
17	c	39	b
18	b	40	c
19	c	41	a
20	b	42	b
21	b	43	d
22	a		

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As a committed professional and educator, he strongly believes that effective learning is achieved when theoretical knowledge is seamlessly integrated with practical application. His teaching philosophy focuses on building a strong understanding of corporate governance, legal compliance, and commercial awareness, enabling students to connect academic concepts with real-world practice.

With extensive experience across corporate, legal, and academic domains, he has worked with reputed organizations, including Tata Group entities and leading corporate law firms, handling a wide range of legal, secretarial, and treasury compliances. His industry exposure brings valuable practical insights into the classroom, enriching students' overall learning experience.



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