Free Questions for GLO_CWM_LVL_1 by certsdeals

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Question 1

Question Type: MultipleChoice

From the following information of assets assets and liabilities, the taxable wealth for:

I.	Resident Indian
II.	Non Resident Indian

Particulars	Amount (in Rs)
Residential House outside India	1,00,00,000
Jewellery in India	50,00,000
Loans taken for residential house outside India	30,00,000
Loans taken for acquiring Jewellery	10,00,000

Options:

A- Rs 1,10,00,000 & Rs 40,00,000 respectively

B- Rs 1,00,00,000 & Rs 40,00,000 respectively

C- Rs 1,10,00,000 & Rs 50,00,000 respectively

D- Rs 70,00,000 & Rs 40,00,000 respectively

Answer:

A

Question 2

Question Type: **MultipleChoice**

Which of the following is/are the desirable contents of a will?

I.	Attestation by Two Witnesses
II.	Full name and addresses of the attesting witnesses below their signatures
III.	Appointment of two or more executors jointly or in alternative
IV.	List of properties at the time of making a will

Options:

A- I ,II and III

B- II , III and IV

C- I, III and IV

D- All of these

Answer:

B

Question 3

Question Type: MultipleChoice

Puspinder Singh Ahluwalia took a housing loan on 1st. of June 2009 (EMI in arrear) of Rs. 50 lacs at a ROI of 10.75% p.a. compounded monthly for 12 years. He wants to know the deduction in taxable income he can claim u/s 24 of the IT act for the FY 2011 -12

Options:

A- 480178

B- 150000

C- 330178

D- 125000

Answer:

B

Question 4

Question Type: MultipleChoice

Calculate expected rate of return on the following portfolio?

Probability	Security- X (%)	Security – Y (%)
0.2	30	40
0.3	20	20
0.5	10	15

Weight of X and Y in the portfolio is 50% and 50% respectively.

Options:

A- 19.25%

B- 15.35%

C- 16.40%

D- 17.85%

Answer:

A

Question 5

Question Type: **MultipleChoice**

Consider the following information for three stocks, Stock A, Stock B, and Stock C. The returns on each of the three stocks are positively correlated, but they are not perfectly correlated.

Stock	Expected Return-%	Standard Deviation	Beta
A	10	20	1.00
B	10	20	1.00
C	12	20	1.4

Portfolio X has half of its funds invested in Stock A and half invested in Stock B. Portfolio Y has invested its funds equally in each of the three stocks. The risk-free rate is 5%, and the market is in equilibrium.

Which of the following statements is/are correct?

I.	Portfolio X has a standard deviation of 20%
II.	Portfolio Y's expected return is 10.67%
III.	Portfolio X's coefficient of variation is greater than 2.0
IV.	Portfolio Y's required return is greater than the required return on Stock A.

Options:

A- II and III

B- Only II

C- I,II and III

D- Only IV

Answer:

B

Question 6

Question Type: **MultipleChoice**

If a scheme has 45 cr units issued and has a Face Value of Rs. 10 and NAV is at 11.13, unit capital (Rs. Cr) would be equal to

Options:

A- 500.85

B- 50.85

C- 950.85

D- 450

Answer:

D

Question 7

Question Type: **MultipleChoice**

Mr. John purchased a house in Mumbai in March 2010 for Rs.12,50,000. In April,2011 he entered into an agreement to sell the property to Mr. Akram for a consideration of Rs.19,75,000 and received earnest money of Rs. 50,000. As per the terms of the agreement, the balance payment was to be made within 30 days of the agreement. If the intending purchaser does not make the payment within 30 days, the earnest money would be forfeited. As Mr. Akram could not make the payment within the stipulated time the amount of Rs.50000 was forfeited by John. Subsequently John sold the house in June, 2011 for Rs.2130000. He paid 2% brokerage on sale of the house. Calculate the capital gains chargeable to tax for the assessment year 2012-13. [CII-12-13: 852,11-12: 785,10-11:711]

Options:

A- 659322

B- 887400

C- 689536

D- 692556

Answer:

B

Question 8

Question Type: **MultipleChoice**

Mahesh earns 1,20,000 pa. He has total debt of Rs. 2,00,000 and have two dependants. Interest rate is 7%, and assumes 80% of his pre-death salary is the estimated requirement to maintain his family after paying the loan. Calculate the life insurance cover needed under multiple approach method.

Options:

A- 18 lakhs

B- 15 lakhs

C- 12 lakhs

D- 16 lakhs

Answer:

D