29 Lecture - MGT111

Important Mcqs

1.	Which article of the Constitution of Pakistan deals with the National Finance
	Commission?

- A) Article 158
- B) Article 160
- C) Article 161
- D) Article 162

Answer: B) Article 160

- 2. How many members are there in the National Finance Commission of Pakistan?
 - A) 5
 - B) 7
 - C) 9
 - D) 11

Answer: C) 9

- 3. When was the National Finance Commission of Pakistan established?
 - A) 1947
 - B) 1950
 - C) 1973
 - D) 1985

Answer: B) 1950

- 4. What is the main function of the National Finance Commission?
 - A) To distribute the net proceeds of taxes among the provinces
 - B) To regulate the budget of the federal government
 - C) To oversee the operations of the State Bank of Pakistan
 - D) To set monetary policy for the country

Answer: A) To distribute the net proceeds of taxes among the provinces

- 5. How often does the National Finance Commission of Pakistan submit its recommendations to the President of Pakistan?
 - A) Every year
 - B) Every two years
 - C) Every three years
 - D) Every four years

Answer: C) Every three years

- 6. Which is the latest National Finance Commission Award in Pakistan?
 - A) 6th NFC Award
 - B) 7th NFC Award
 - C) 8th NFC Award
 - D) 9th NFC Award

Answer: C) 8th NFC Award

7. Which province receives the largest share of the divisible pool under the 8th NFC Award?

- A) Punjab
- B) Sindh
- C) Khyber Pakhtunkhwa
- D) Balochistan

Answer: A) Punjab

- 8. Which of the following is not a criterion for the distribution of resources under the NFC Award?
 - A) Population
 - B) Poverty level
 - C) Revenue generation
 - D) Area of the province

Answer: D) Area of the province

- 9. Who is the current Chairman of the National Finance Commission of Pakistan?
 - A) Asad Umar
 - B) Hammad Azhar
 - C) Dr. Abdul Hafeez Shaikh
 - D) Dr. Ishrat Hussain

Answer: C) Dr. Abdul Hafeez Shaikh

- 10. Which of the following taxes is not included in the divisible pool under the NFC Award?
 - A) Income tax
 - B) Sales tax
 - C) Customs duty
 - D) Excise duty

Answer: C) Customs duty