

SECTION-B

2. *“Materials management plays important role in optimization of overall profitability of any firm”*. Elaborate.
3. Explain signification of ‘Standardization’ of Materials. What are the advantages and disadvantages of Standardization?
4. What are the major inputs to a 'MRP' system? Explain with examples.
5. A vendor submits 20 lots, 18 are accepted and the total fraction of product accepted is 78%. What will be its rating? If a vendor submits one perfect lot, what will be its rating? Discuss the results obtained in two cases.
6. Write short notes on Two bin and Kardex system.

SECTION-C

7. What is the basic premise of ‘ABC’ Analysis? Explain steps for making ‘ABC’ Analysis. Give examples.
8. Explain the following :
 - a. Safety stock
 - b. Material Handling system
 - c. MRP system
9. Explain in details about the stores accounting and stock verification systems.

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