

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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