



OSDAV Public School, Kaithal

First Unit Test (May,2024)

Class :XI

Subject : BUSINESS STUDIES

Set-A

Time: 1 hr

M.M. : 30

General Instructions:-

I. All questions are compulsory.

Q.No.	Questions	Marks
1.	Which of the following cannot be classified as an auxiliary to trade? A) Mining. C) warehousing B) Insurance. D) transport	1
2	Which among following is not a feature of business? A) Production or procurement of goods and services B) Dealing in goods and services on regular basis C) Certainty of return D) Profit earning	1
3	Soap are included under which type of industry? A) Analytical industry. C) synthetic industry B) Processing industry. D) assembling industry	1
4	Economic activity which can be carried on without any minimum qualification is A) Business. C) employment B) Profession. D) none of them	1
5	Warehousing facilities the availability of goods as and when required. By doing this which of the following utilities are provided by warehousing? A) Place utility. C) both a and b B) Time utility. D) neither a nor b	1
6	The document containing the terms and conditions of partnership A) Contact note. C) agreement B) Partnership deed. D) none of these	1
7	Which of the following statements is not true about a minor partner? A) He can inspect books of accounts B) He has to bear losses also C) He has an option to continue with the firm even after attaining majority D) He share only profit.	1
8	Partner who is association with the firm is unknown to the general public is called A) Active partner. C) nominal partner B) Sleeping partner. D) secret partner	1
9	Read the below statement of assertion and reason and choose one of the correct alternative given below: A) Both assertion A and reason R are true and reason R is the correct explanation of assertion B) Both assertion A and reason R are true and reason R is not the correct explanation of assertion A C) Assertion A is true but reason R is false D) Assertion A is false but reason R is true Assertion(A) -Cooperative societies truly symbolize the democratic and secular practices. Reason(R) - Cooperative societies follows the principal of one man one vote.	1
10	Mutual agency relationship does not exist in case of which partnership A) Limited partnership. C) partnership at will B) Particular partnership. D) none of them.	1

11	Explain the role of indigenous bankers and merchant corporations in India during pre independence period.	3
12	Rohan and Sohan join the prestigious law University in Ahmedabad in the year 2010. During the course of study they became good friends and they both realise that their common interest lies in the field of corporate law. After completion of their degree they decided to start a form of their own namely "corpo law firm"where in both of them will be co- owners dividing the profit and loss. After successfully running the form for a year the realise that there are certain rights which are denied to their form as it is not registered. Explain the consequences of the non registration of partnership firm.	3
13	"Everyday Amul collect milk from 2.12 million farmers and converts the milk into branded package products and delivers goods all over the country. The story of Amul started in December 1946 with a group of farmer keen to free themselves from intermediaries gain ,access to the market and there by ensure maximum returns for their efforts". A) From the above description identify and state the form of business organisation used by Amul. B) State any two features of this form a business organisation	3
14	Mehul sent an email to his friend Rahul who decides in US asking for financial help. Mehul shared with him that due to a prolong illness, his business suffered a lot. As a result he was not able to repay the bank loan which she had taken for the expansion of his business. He also informed him that his warehouse and other properties has been confiscated by the bank authorities to settle his claims. Mehul also reminded Rahul of good times in business when he had helped Rahul financially being the soul recipient of all the business profits. Incontext of the above case: A) Identify the related features and liability of the form of business been described in the above paragraph. B) Explain in brief any other merits of this form of business which have not been mentioned in the paragraph.	3
15	Dr Rakesh Chauhan is an orthopaedic surgeon in Jaipur golden hospital. Doctor Jitendra Patel his friend is a meditation who has set his own clinic. Dr Jitendra Patel's wife operates a retail store specialising in the selling of antiques. On the basis of the given information about different economic activities answer the following questions- Identify the type of economic activities undertaken by Dr Rakesh Chauhan, Dr Jitendra Patel and Mrs Jitendra Shreya Patel.Differentiate between them on the basis of code of conduct,capital investment ,transfer of interest.	4
16	Sudeep is pursuing a graphic designing course at a technical institute at Pune. In one of the classroom discussion on career options at the institute, he shares with his classmates that he is a member of a business by birth. Although, he does not have the right to take any decisions regarding the business. He is uncle takes all decisions related to the business. Incontext of the given case: A) Identify the form of business organisation being described in the above lines and which act governs the form identified. B) Mention the status enjoy by Sudeep in the form of business organisation. C) State any two other features of this form of business organisation which are not mentioned in the lines.	1+1+2



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Set-B

Time: 1 hr

M.M. : 30

General Instructions:-

I. All questions are compulsory.

1	Ramanuj is a farmer and owns a big farm. He /decides to grow cotton in that farm. Sohail is a manager in a textile company. The company buys cotton from Ramanuj and manufactures cotton clothes.Which of the following type of industry is Ramauj engaged in? (A) Secondary (B) Primary. (C) Tertiary. (D) All of the above	1
2	Assertion (A): The merchant community were autonomous corporations formed to protect the interests of the traders. Reason (R): The merchant corporations framed their own rules of membership and professional code of conduct. Choose the correct option A)Both Assertion (A) and Reason (R) are true, and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true.	1
3	Which of the following is false regarding a sole proprietorship firm? (A) No separate law governs sole proprietorship. (B) License is mandatory for running a sole proprietorship firm. (C) Closure of the business can be done easily. (D) Formation of the business can be done easily.	1
4	Mona, Harsh and Mahek are doing business in AI Q. 3. Anuj Limited, partnership. As per the terms, the liability and Mahek of Mona is limited while the liability of Harsh is unlimited. What type of partnership is being followed by them? (A) General Partnership. (B) Limited Partnership. (C) Both (A) and (B) (D) None of these	1
5	Which type of business risk results only in losses or no profits to the business? (A) Only Speculative risks. (B) Only Pure risks (C) Both Speculative and Pure risks. (D) Neither Speculative nor Pure risks	1
6	What is the nature of liability of the coparceners in a Joint Hindu Family business? (A) Joint and limite (B) Limited to their share of coparcenary property (C) Unlimited. (D) Joint and unlimited	1
7	_____are accountable to the_____ for the working of the company. (a) Shareholders, Directors. (B) Employees, Directors (C) Directors, Shareholders. (D) Directors, Employees	1
8	Auxiliaries to trade play a _____ role for trade and industry A) Non -essential. b) supportive. c) unsupportive d) negative	1
9	Which of the following statements is true about a minor partner? A) He takes decision B)He become partner by birth C)He has to terminate with the firm after attaining majority D)He share only profit.	1
10	Sugar is included under which type of industry? A)Analytical industry. B) synthetic industry c) Processing industry. D) assembling industry	1

11	Explain the role of indigenous bankers and merchant corporations in India during pre independence period.	3
12	<p>Shanaya is a young, ambitious and creative girl who wishes to make her parents proud of what she is. Since childhood she was interested in art and craft and one various prizes in school and inter school competitions. After passing class 12th from commerce stream, she pursued B.Com (honours) from a reported college of IP University. To continue her creative fashion along with her studies and to support her family economically, she started giving art and craft classes to kids comprising of skills such as paper quilling, clay modelling, paper craft, table mats, Mask making pot decoration, flower making etc. The noteworthy point was that she use to give such classes free of cost to the kids of poor parents living in islam's near to her place. She herself use to give material to them and train them to make such craft items. The kids were happy to learn artistic skills without paying anything and she posted pictures of such craft items so prepared on her Facebook page. She started getting orders from suchcraft items which led to huge revenue. Whenever she got such orders she called the parents of those kids and give some amount of the revenue receive to them. Shanaya's parents were very happy and satisfied with her work. But they were Amaze to know that Shanaya was also earning reasonable profit since last 2 years from her work.</p> <p>On the basis of the given information about Shanaya answer the following questions-</p> <p>A) Identify anyone economic and non economic activity from the para by quoting relevant lines.</p> <p>B) Which type of economic activities being performed above. Define it.</p> <p>C) Shanaya is very sure that her economic activities completely risk free. Do you agree with her. Justify giving reasons.</p>	1+1+1
13	When commencing a business, businessman have multiple choices as to the kind of business entity that they can form. The Indian company law gives options including private company, public company, one person company etc. A businessman can form an entity as per the amount to be invested, number of members, the burden of liabilities etc. There are various reasons because of which private company has become a top most choice of businessmen and it is being chosen over the option of public company. State any three reasons why this is happening?	3
14	Rohit while taking to his friend Manish about his business he mentioned the inherent factor that is present in every business. The presence Of factor depends upon size and nature of firm. Identify the factor mentioned and it's causes	3
15	<p>Bony coffee House is a restaurant chain in India. It has strong presence across India with nearly 250 coffee houses. These are governed by managing committees elected by its members. These have also received appreciation and support from Government and public. The voting rights in these are neither related to investment nor patronage.</p> <p>A) Which form of business organisation is highlighted in the above?</p> <p>B) Write any three Types of business organisation identified in part (a) above along with their objective.</p>	1+3
16	<p>Gaurav wants to start a wholesale business of stationery items. But he is hesitating as it will involved many hindrances. He approaches his friend Dhruv to discuss his problem. Dhruv, who himself imports the electric appliances for the purpose of exporting them to other countries, advises Gaurav to carry on with his plan and explains to him various functions performed by the second limb of business i-e commerce.</p> <p>A) Trade maybe broadly categorised into two categories. Name the category under which Gaurav is doing the wholesale business of stationery items.</p> <p>B) Before starting the business Gaurav was afraid of some hindences which were removed by the functions of commerce. Name and explain that part of commerce which exclusively helps in the process of trading the goods and services.</p> <p>C) External trade maybe classified into three types, Name the type under which Dhruv was doing his business.</p> <p>D) Name the service which helps Gaurav to remove the hindrance of storing the stationery items.</p>	4



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Set-A(Marking Scheme)
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M.M. : 30

General Instructions:-

I. All questions are compulsory.

Q.No.	Questions	Marks
1.	A	1
2	C	1
3	C	1
4	A	1
5	B	1
6	B	1
7	B	1
8	D	1
9	A	1
10	A	1
11	A) Indigenous bankers were the important financial intermediate from public and sanction various types of loan and advances. B) Indigenous bankers provided finance to traders artisans and small industries and they also discount hundies. C) Merchant corporations played an important role in setting up of textile factories in help India in export of textile and Indigo .	3
12	A) A partner cannot file suit in any court against the firm or other partners for the enforcement of any right arising from my contract or write conferred by the partnership act. B) Right arising from a contact cannot be enforced in any court by or on behalf of the firm against the third party. C) The form or any of its partners cannot claim asset of or other proceedings in a dispute with a third party.	3
13	A) Cooperative society B) Voluntary membership Legal status Limited liability Control Any two	3
14	A) Sole risk bearer and profit recipient is the feature and Unlimited liability B) I) Quick decision making II) confidentiality of information III) sense of accomplishment IV) ease of formation and closure Any two	3
15	Dr Rakesh Chauhan-employment Dr Jitendra Patel-profession	4

	Mrs Jitendra Shreya Patel- business Differentiate employment profession and business on the given basis	
16	A) Joint Hindu family gone by Hindu succession act 1956. B) Sudeep is a co-partner C) I) minor members II) continuity III) control IV) liability. Any three	1+1+2



OSDAV Public School, Kaithal
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Set-B(Marking Scheme)
Class :XI
Subject : BUSINESS STUDIES

Time: 1 hr

M.M. : 30

General Instructions:-

I. All questions are compulsory.

Q.No.	Questions	Marks
1.	B	1
2	A	1
3	B	1
4	B	1
5	B	1
6	B	1
7	C	1
8	B	1
9	D	1
10	B	1
11	A) Indigenous bankers were the important financial intermediate from public and sanction various types of loan and advances. B) Indigenous bankers provided finance to traders artisans and small industries and they also discount hundies. C) Merchant corporations played an important role in setting up of textile factories in help India in export of textile and Indigo .	3
12	A) "She used to give such classes free of cost"-non economic activity. B) She started getting orders for such craft items which led to huge revenue-economic activity C) Business D) Social objective E) No, risk is present in every business as profit is the reward of risk.	3
13	1) Private company can be started with minimum 2 members where as public company required minimum 7 members to start. 2) Private company require minimum to director to get started where as public company required minimum 3 directors to get started. 3) Private company need not to comply with the minimum subscription condition where as public company required to comply with minimum subscription condition.	3
14	Business Risks Causes: Human,Natural, Economic and other cause with its explanation.	3
15	A) cooperative society Consumer cooperative society Producers cooperative society Housing cooperative society Along with their objectives	4
16	A) Internal trade	1+1+2

	B) Auxiliaries to trade with explanation C) Entrepot D) Warehousing	
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