



Date: 12/02/24
GRADE: XI B

ANNUAL EXAM (2023-24)
BUSINESS STUDIES [054]

Max marks: 80
Time: 3 Hour

General Instructions:

1. This question paper contains 34 questions.
2. Marks are indicated against each question.
3. Answer should be brief and to the point.
4. Answer to the questions carrying 3 marks may be from 50 to 75 words.
5. Answers to the questions carrying 4 marks may be about 150 words
6. Answers to the questions carrying 6 marks may be about 200 words.
7. Attempt all parts of the questions together.

| Qn. No | | Marks allocated |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 1 | In which economic activity, rendering of personalized expert service is required? a. Profession b. Employment c. Business d. Trade | 1 |
| 2 | This trade refers to purchase of goods from one country for the purpose of selling them to another country. Identify it. a. Export b. Import c. Entrepot d. Wholesale trade | 1 |
| 3 | The cooperative society is required to be registered under the Cooperative Society Act_____ a. 2013 b. 1932 c. 1956 d. 1912 | 1 |
| 4 | GATT is considered as the successor of WTO a. True b. False | 1 |

| | | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 5 | Huge size, large number of products, network of operations all over the world is a a. Global enterprise b. Partnership firm c. Public sector undertaking d. Departmental undertaking | 1 |
| 6 | Which one of the following is a feature of Public Private Partnership? a. Foreign collaboration b. Balance regional development c. Joint management responsibility d. Self-reliance | 1 |
| 7 | During the formation of a company, Preliminary contracts are a. Binding on the company b. Binding on the company, if ratified after incorporation c. Binding on the company after incorporation d. Not binding on the company | 1 |
| 8 | The principle of insurance where insured is not allowed to make any profit. a. Insurable Interest b. Proximate Cause c. Subrogation d. Utmost Good Faith | 1 |
| 9 | Intra B commerce includes a. Interaction between the different departments within the organization. b. Interaction between two business firms. c. Interaction between two customers. d. Interaction between business and customers | 1 |
| 10 | An organization must behave as a good citizen. This is an example of the responsibility towards: a. Owners b. workers c. Society d. Government | 1 |
| 11 | Which payment method is not suitable in e-business? a. Cash on delivery b. E-cash c. Cheques d. Credit or Debit card | 1 |
| 12 | Statement-I Financing through debentures is less costly. Statement-II Debentures carry voting rights. Choose the correct option from the options given below: a. Statement I is true and II is false b. Statement II is true and I is false c. Both the statements are true d. Both the statements are false | 1 |
| 13 | As per notification issued by the ministry of commerce and industry, a start-up means, with reference to period | 1 |

| | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| | <ul style="list-style-type: none"> a. Not older than 5 years b. Not older than 10 years c. Not older than 12 years d. Not older than 13 years | |
| 14 | <p>MSMED act came into existence</p> <ul style="list-style-type: none"> a. October2007 b. October2006 c. October1991 d. October2013 | 1 |
| 15 | <p>Which of the following statements is incorrect</p> <ul style="list-style-type: none"> a. Load on branches of the banks can be reduced by e-banking. b. Life insurance is not based on the principle of indemnity. c. Services are intangible in nature. d. E-banking provides communication services through internet | 1 |
| 16 | <p>Which type of GST is payable on all interstate supply of goods and services</p> <ul style="list-style-type: none"> a. CGST b. IGST c. SGST d. FGST | 1 |
| 17 | <p>Which of the following was formed for looking after the promotion of free and fair trade among nations?</p> <ul style="list-style-type: none"> a. International Monetary Fund b. World Bank c. World Trade Organisation d. General Agreement for Tariffs and Trade | 1 |
| 18 | <p>Identify the alternative which is not the objective of World Trade Organization.</p> <ul style="list-style-type: none"> a. To ensure reduction of tariffs and other trade barriers imposed by different countries. b. To facilitate the optimal use of the world's resources for sustainable development. c. To promote an integrated and more viable and durable trading system. d. To promote an orderly international monetary system | 1 |
| 19 | <p>The Principle of Utmost good faith states that</p> <ul style="list-style-type: none"> a. The insured should have an insurable interest in the subject matter. b. The insurance contract provide safety against all losses that is provided in the contract. c. The assured should be honest and truthful in providing information. d. The insured should take all reasonable steps to minimise the loss that may happen to the insured | 1 |
| 20 | <p>The debt instrument is considered as an ownership security for raising capital by a company</p> <ul style="list-style-type: none"> a. True b. False | 1 |

| | | |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 21 | Financial institutions are one of the major components in facilitating the smooth functioning of business in the economy. In the light of above statement, Explain any three functions performed by commercial banks OR Explain any three features of services | 3 |
| 22 | 'To avoid government regulation, businessmen follow the concept of social responsibility'. How much do you agree with this statement? | 3 |
| 23 | State any three key features of GST OR Identify the type of itinerant trader from the following: a. Traders who open their shop on a fixed day. b. Petty retailers who have temporary independent shops. c. Traders commonly found in populated areas. | 3 |
| 24 | Explain briefly any three functions performed by WTO | 3 |
| 25 | Explain the concept of public-private partnership. OR Why is the government company form of organisations preferred to other types in public sector? | 4 |
| 26 | A joint stock company can opt for ownership funds for raising finance. Explain any two sources of funds in detail to validate the above statement. | 4 |
| 27 | Explain the following concepts in detail a. Partner by holding out b. Partner by estoppel OR Differentiate between General partnership and Limited partnership in detail. | 4 |
| 28 | Explain any four sources of funds from where a firm can raise long-term funds as loans when not provided by a commercial bank? | 4 |
| 29 | Sonam and Sameer decided to begin a food processing company in District Kangra of Himachal Pradesh. Help them to identify the various advantages of being a company form of organisation | 4 |
| 30 | List out the various documents prepared at the time of formation of a company and explain in detail. | 4 |
| 31 | Uma, a village girl, comes to Delhi to visit her relatives. She goes with her cousin to a shop, which is centrally located. She becomes astonished by the varieties of goods which are sold here. a. Identify this type of shop. b. Quoting lines from the above paragraph describe two characteristics of the shop. c. Advantages of such shops. | 6 |
| 32 | What is Memorandum of Association. Explain in details the contents of Memorandum of Association OR Discuss in detail, the various stages in the formation of a Company | 6 |
| 33 | Describe various principles of Insurance in detail | 6 |

| | | |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 34 | <p>Discuss the characteristics, merits and limitations of cooperative form of organisations.</p> <p style="text-align: center;">OR</p> <p>Kiran is a sole proprietor. Over the past decade, her business has grown from operating a neighborhood corner shop selling accessories such as artificial jewelry, bags, hair clips and nail art to a retail chain with three branches in the city. Although she looks after the varied functions in all the branches, she is wondering whether she should form a company to better manage the business. She also has plans to open branches countrywide.</p> <p>a. Explain two benefits of remaining a sole proprietor</p> <p>b. Explain two benefits of converting to a joint stock company</p> <p>c. What role will her decision to go nationwide play in her choice of form of the organisations?</p> | 6 |
| THE END | | |