



THE VILLAGE
INTERNATIONAL SCHOOL
"We Nurture Dreams"

TERM 1 EXAM 2023 - 24
BUSINESS STUDIES (054)
CLASS XI

Max Marks – 80

Time allowed: 3 Hours

	<p>General instructions:</p> <ol style="list-style-type: none">1. This question paper contains 34 questions.2. Marks are indicated against each question.3. Answers should be brief and to the point.4. Answers 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.					
1	<p>Commerce is a combination of two types of activities which include</p> <table><tr><td>a. Industry and trade</td><td>b. Trade and Commerce</td></tr><tr><td>c. Trade and auxiliaries to trade</td><td>d. Production and consumption of goods</td></tr></table>	a. Industry and trade	b. Trade and Commerce	c. Trade and auxiliaries to trade	d. Production and consumption of goods	1
a. Industry and trade	b. Trade and Commerce					
c. Trade and auxiliaries to trade	d. Production and consumption of goods					
2	<p>An industry which is concerned with breeding, reproduction and multiplication of species</p> <table><tr><td>a. Analytical Industry</td><td>b. Genetic Industry</td></tr><tr><td>c. Process Industry</td><td>d. Tertiary Industry</td></tr></table>	a. Analytical Industry	b. Genetic Industry	c. Process Industry	d. Tertiary Industry	1
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3	<p>This trade refers to purchase of goods from one country for the purpose of selling them to another country. Identify it.</p> <table><tr><td>a. Import Trade</td><td>b. Entrepot trade</td></tr><tr><td>c. Wholesale trade</td><td>d. Export trade</td></tr></table>	a. Import Trade	b. Entrepot trade	c. Wholesale trade	d. Export trade	1
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4	<p>Business Risk generated out of carelessness or negligence of employees would emerge due to which of the following cause:</p> <table><tr><td>a. Natural cause</td><td>b. Human Cause</td></tr><tr><td>c. Economic cause</td><td>d. Other cause</td></tr></table>	a. Natural cause	b. Human Cause	c. Economic cause	d. Other cause	1
a. Natural cause	b. Human Cause					
c. Economic cause	d. Other cause					
5	<p>There is a time gap between production and consumption of goods therefore warehousing is required which overcomes the problem of</p> <table><tr><td>a. Funds</td><td>b. Storage</td><td>c. Time</td><td>d. Place</td></tr></table>	a. Funds	b. Storage	c. Time	d. Place	1
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6	<p>Mr. Arun incurred so many losses due to the heavy flood. This loss caused due to</p> <table><tr><td>a. Human Cause</td><td>b. Political cause</td></tr><tr><td>c. Economic</td><td>d. Natural cause</td></tr></table>	a. Human Cause	b. Political cause	c. Economic	d. Natural cause	1
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7	The main objective of business is a. Innovation b. Earning profit c. ManagerPerformance d. Innovation	1
8	Changes in market conditions, changes in price or changes in fashion and tastes of customers refers to which type of risk a. Pure risk b High Risk c. Low Risk d.Speculative Risk.	1
9	In which type of business organisation, the owner does not share his/her profit. a. Partnership b. Sole proprietorship c.Cooperative society d. Joint Hindu family	1
10	Which is not a limitation of Sole proprietorship. a. Limited resources b. Easy formation c.Limited life of business d. Limited managerialability	1
11	In which form of business organization, minor can also be members a. Joint Stock Company b. Cooperative Society c. HUF business d. Sole Proprietorship	1
12	The prospectus is issued by a. Private co. b. Public co. c. Partnership d. HUF	1
13	What is the size of minimum subscription as per SEBI a. 90% b. 92% c.85% d. 80%	1
14	A sleeping partner is otherwise known as a. Nominal partner b. Dormant partner c.Partner by estoppel d. Limited partner	1
15	The minimum number of members required to form a cooperative society is a. Five b. Ten c. Twenty d. Two	1
16	Huge size, large number of products, network of operations all over the world is a a. Global enterprises b. Partnership firm c. Public sector undertaking d. Departmental undertaking	1
17	Indian economy is a a. Socialist economy b. Capitalist economy c.Industrial economy d. Mixed economy	1
18	Public sector enterprises are organizations owned by: a. joint Hindu Family business b. Government c. Foreign Companies d. Private entrepreneurs	1

19	All the below are Joint Ventures except: a. Maruti Suzuki Ltd b. Kinetic Honda c. Hindustan Aeronautics Ltd d. Mahindra and Mahindra	1
20	A Public Private Partnership ensures higher quality and timely provision of public services. a. True b. False	1
21	Briefly explain any three characteristics of business OR State any six differences between business and profession	3
22	Identify the form of business organisation related to the following statements and give a brief explanation a. One man one vote b. An artificial person created by law	3
23	Suppose, Kerala Automobiles Limited., registered under the Companies Act, 1956, was started with a paid-up capital of Rs.30,00,000. 40% of this paid-up capital is in the hands of private individuals and the balance is held by the Government of Kerala. Kerala Automobiles Limited., belongs to which form of Public Sector Enterprise? Explain its two merits	3
24	Briefly explain the concept of HUF	3
25	Identify any four services to assist the trade. Explain in brief	4
26	"Partnership is the result of mutual agreement" a) Identify the agreement b) Point out its contents OR Distinguish between a private company and public company	4
27	Explain any four multiple objectives of business	4
28	Briefly explain any four types of partners in a partnership firm	4
29	Name the form of public sector enterprises that is constituted as an autonomous unit by an Act of Parliament. Explain any four features of such an organization	4
30	Mr. Rahim is the single owner of a stationery shop. His shop is closed after the sudden death of Rahim. Which form of business organization is this? Write any four features of this form of organization	4

31	An artificial person having a separate legal entity, perpetual succession and a common seal" a) Identify the form of business b) Explain its features OR "The form of business organisation established by the mutual consent and agreement between two or more parties" a) Identify the form of business b) Explain its features	6
32	Rajesh Ltd., is a company established in India. They extended their operations to the UK and the USA by establishing places of business in these countries A. Identify which type of company is Rajesh Ltd. B. Explain its four features	6
33	Explain any six factors that are important to be considered while starting a business.	6
34	There are various hindrances in the exchange process of goods and services. Briefly explain the hindrances and removing activities	6
THE END		