

MID TERM EXAM (2024-25)
BUSINESS STUDIES (054)

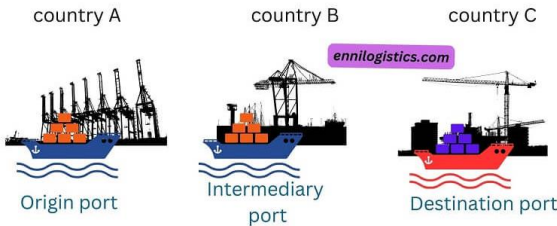

Class : **XI Commerce**
Date : **16/09/2024**
Admission No: _____

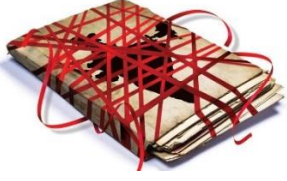

Duration: **3 Hr**
Max. Marks:**80**
Roll No. _____

General Instructions:


Read the following instructions very carefully and strictly follow them:

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.	<div style="text-align: center;">  </div> <p>What type of trade is shown above? (A) Wholesale (B) Retail (C) Export (D) Entrepot</p>	(1)
2.	<p>Assertion (A): Business is a non- economic activity Reason(R): Business is undertaken with the aim of earning money Choose the correct option from the following:</p> <p>(A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is correct, but Reason (R) is incorrect. (D) Assertion (A) is incorrect, but Reason (R) is correct.</p>	(1)
3.	<p>Automobile and Computer industry are examples of _____ industry (A) Assembling (B) Processing (C) Analytical (D) Synthetical</p>	(1)
4.	<div style="text-align: center;">  </div> <p>This is the logo of the initiative was launched by the Government of India to encourage domestic companies and MNC's it was named. (A) Skill India (B) Lion India (C) Make in India (D) Trade in India</p>	(1)

5.	<p>Ajay is the owner of a grocery shop. What type of business organisation is this? (A) Sole proprietorship (B) Partnership (C) Cooperative society (D) None</p> <p style="text-align: center;">OR</p> <p>The Articles of Association usually has a provision, in which the directors of the company needs to buy certain number of shares to ensure that they have a stake in the proposed company. These shares are called (A) Equity Shares (B) Preference Shares (C) Special Shares (D) Qualification Shares</p>	(1)																
6.	<p>Mr. Sharma saw a huge plot of land. He did not have the money to buy it. So he invited his friends all were working in the same office. He gave a proposal that all of them can pool in money and buy that piece of land and build their dream home now or later whenever they want. All agreed they went to see the land and pooled in money to buy it. This is an example of (A) Consumers' cooperative society (B) Producers' cooperative society (C) Credit cooperative society (D) Cooperative housing societies</p>	(1)																
7.	<p>Which of the following is NOT true about a Joint Hindu Family Business. i) Minimum 2 members with ancestral property is required ii) Business is governed by the Hindu Succession Act,1932 iii) Karta is the head of the family iv) Other members are called co-partners (A) Option i) and ii) (B) Option ii) and iii) (C) Option ii) and iv) (D) Option iii) and iv)</p>	(1)																
8.	<p>Match the following</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">i)</td> <td style="width: 45%;">Public Company</td> <td style="width: 25%;">a)</td> <td style="width: 45%;">Members have limited liability</td> </tr> <tr> <td>ii)</td> <td>Common Seal</td> <td>b)</td> <td>Minimum 2 directors</td> </tr> <tr> <td>iii)</td> <td>Joint Stock Company</td> <td>c)</td> <td>Minimum 7 members</td> </tr> <tr> <td>iv)</td> <td>Private Company</td> <td>d)</td> <td>Signature of the company</td> </tr> </table> <p>(A) i) a); ii) b); iii) c); iv) d) (B) i) c); ii) d); iii) a); iv) b) (C) i) b); ii) c); iii) d); iv) a) (D) i) d); ii) b); iii) c); iv) a)</p>	i)	Public Company	a)	Members have limited liability	ii)	Common Seal	b)	Minimum 2 directors	iii)	Joint Stock Company	c)	Minimum 7 members	iv)	Private Company	d)	Signature of the company	(1)
i)	Public Company	a)	Members have limited liability															
ii)	Common Seal	b)	Minimum 2 directors															
iii)	Joint Stock Company	c)	Minimum 7 members															
iv)	Private Company	d)	Signature of the company															
9.	<div style="text-align: center;">  </div> <p>Which limitation of the departmental undertaking does the above picture demonstrate? (A) Economic Oligarchy (B) Red tapism (C) Lack of flexibility (D) Limited Scope</p> <p style="text-align: center;">OR</p> <div style="text-align: center;">  <p>Coal India Limited A Maharatna Company</p> </div> <p>The above logo is of a (A) Joint Stock company (B) Statutory company (C) Government company (D) Departmental undertaking</p>	(1)																
10.	<p>Which of the following is a limitation of Statutory Corporations? i) Delayed decision; ii) Financial independence; iii) Centralised control iv) Political interference (A) Option i) and ii) (B) Option i) and iii) (C) Option i) and iv) (D) Option ii) and iv)</p>	(1)																
11.	<p>In relation to banking services NEFT stands for? (A) National Electronic Funds Transfer (B) National Election Funds Transfer (C) National Electronic Fast Transfer (D) National Electronic Funds Trader</p>	(1)																

12.	Statement 1 : All banker's cheque are printed with "NOT NEGOTIABLE" Statement 2: Demand draft of Rs.2000 or more should be issued with "A/C payee" crossing (A) Both Statements are true (B) Both Statements are false (C) Statement 1 is true but 2 is false (D) Statement 1 is false but 2 is true	(1)
13.	Fire insurance policy usually does not exceed _____. (A) 3 months (B) 6 months (C) 9 months (D) 12 months OR This policy is taken to cover the risk of theft or damage of car, injuries or death of any passenger or third parties. (A) Burglary insurance (B) Fire insurance (C) Motor Vehicle insurance (D) Double insurance	(1)
14.	Neil has just joined a company he is 25 years of age and wants to work for a maximum of twenty years. He wants to take a life insurance policy, he wants a regular income after his retirement. Suggest him what policy should he take. (A) Whole life policy (B) Endowment policy (C) Joint Life policy (D) Annuity policy	(1)
15.	Assertion (A): Banks do not pay any interest on current account, it imposes service charges for running these accounts. Reason(R): There is no restrictions on number and amount of deposits and withdrawals in case of current account. Choose the correct option from the following: (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is correct, but Reason (R) is incorrect. (D) Assertion (A) is incorrect, but Reason (R) is correct.	(1)
16.	Assertion (A): All the sectors of the society release pollutants in the environment during the process of production and consumption. Reason(R): Among the various sources of pollution, industry generates the minimum amount of toxic waste. Choose the correct option from the following: (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are correct and Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is correct, but Reason (R) is incorrect. (D) Assertion (A) is incorrect, but Reason (R) is correct.	(1)
17.	_____ refers to the art of protecting information by encrypting it into unreadable format called "cyphertext". (A) Calligraphy (B) Cypertextography (C) Venography (D) Cryptography	(1)
18.	Jack is a prospective customer he goes to an online shop and selects a particular product and after some more search he likes another product and adds both to cart. Places the order and the order is delivered to him in two days as promised. The delivery partner brings him the product and he used an app to make the payment. The money is deducted from his account but not credited to the other parties account. What type of e-business risk does this represent? (A) Default on giving order (B) Default on receiving order (C) Default on delivery (D) Default on payment	(1)
19.	ABC Ltd. Analyse the need of the market does an extensive market survey. It launches the product in the market with the objective to satisfy the needs of the buyers and make profit. What kind of social responsibility does the ABC Ltd. exhibit? (A) Economic responsibility (B) Legal responsibility (C) Ethical responsibility (D) Discretionary responsibility	(1)
20.	The word "ethics" has been derived from a _____ word. (A) Greek (B) French (C) Spanish (D) English OR	(1)

	The responsibility of the business to pay taxes regularly and honestly is a responsibility towards. (A) Government (B) Society (C) Shareholders (D) Workers	
21.	State any four features of business. Explain any two. OR What are secondary industries? State are they classified? Give one example of each.	(3)
22.	Can a minor be admitted into a partnership? Does his status change in partnership once he attain majority?	(3)
23.	By what other names are Multinational Companies also known as? How does these companies help developing countries like India? (Explain five points)	(3)
24.	Rajeev is shopkeeper he sells stationery items. His shop has a common wall with a shop which deals in fire cracker. While taking a fire insurance policy, he has informed about this fact. He has insured his shop and the next shop also. Can he do so? Which principles of insurance does Rajeev follow? Explain. OR Sameer took two fire insurance policies from two different insurance companies. He insured his property for 8,00,000 with AB Insurance company and 4,00,000 with XY Insurance company. A fire occurred in his factory and he lost property worth 3,00,000. He has filed a claim of 3,00,000 from both the companies. i) Can Sameer recover the claim from both companies? ii) What is the liability of each insurance company? iii) Explain the principle of insurance in the above case.	(3)
25.	Ajay and Vijay decide to buy vegetables from the village directly from farmers and sell it in their city. Both will do the work together. i) What type of partnership is this and why? ii) You have been asked to make a partnership deed for their firm. State any six things you would include in the partnership deed. Would you advice to register their firm?	(4)
26.	State four differences between Departmental Undertaking and Statutory Corporation	(4)
27.	i) What are the two ways in which EFT (Electronic Funds Transfer) can be done? State two differences of these two on the basis of minimum amount and timing. ii) State what AEPS and BHIM means in relation to e- banking. OR  i) Identify the above machine. Explain the different types. Is it same as internet banking? ii) State any two benefits each that e- banking provide to customers and banks.	(4)
28.	How to Manage Your Current Account for Maximum Efficiency A current account is important for corporates, entrepreneurs, and even professionals, who make bulk transactions. It offers various features like high withdrawal limits, overdraft facilities, and digital banking, which make it easier to handle regular, large-volume transactions. And with some strategies, it is possible to maximise its efficiency even more. Managing a current account efficiently is about optimising all its aspects to maintain your financial health and stability. An optimised current account can help you manage cash flows, save on fees, and simplify finances. Leverage digital banking to enhance the efficiency of your current account. Online and mobile banking platforms offer valuable services such as: Transaction history reviews; WhatsApp banking; Smooth internet banking;UPI fund transfers Payment collection solutions through POS machines, QR codes, etc Such convenience and immediacy of digital banking mean you can take timely steps for your business anywhere, anytime. Source: https://www.ahmedabadmirror.com/how-to-manage-your-current-account-for-maximum-	(4)

	efficiency/81873347.html Read the article above and answer the following questions i) What is a current account and who can open it? ii) How can managing current account help business? iii) What is UPI? How does it work? iv) What is QR code? Explain its working	
29.	Analyse how of e-Business can be classified on the basis of parties involved.	(4)
30.	State any four social responsibilities of business towards workers and consumers. OR Explain any four essential elements of business ethics.	(4)
31.	What is commerce? Explain the function of commerce. OR What is profession? Explain the characteristics of profession.	(6)
32.	Cooperative organisation is a society which has its objective for the promotion of economic interests of its members in accordance with cooperative principles. In the light of the above definition is it justified to set up Cooperative societies in India? Give you views for or against of setting up of cooperative societies. OR Pooja is a very successful teacher she runs a coaching centre in a market near the Delhi University. Her students are increasing steadily over the years and now its become impossible to manage in the same centre. She is planning to buy another property and set up another branch. She goes to a known property dealer, an engineer by qualification and tells her about her desire to buy a property. The dealer makes a counter offer he is ready to give her a property anywhere in Delhi, but he wants to become an equal partner. Should Pooja accept the offer? Justify your answer giving four arguments.	(6)
33.	Rajasthan Cabinet approves setting up four joint ventures in energy sector The Rajasthan Cabinet on Saturday approved a proposal for the setting up of four joint venture companies in the energy sector, which will work on projects related to renewable and thermal power generation and transmission. The state Cabinet chaired by Chief Minister Bhajanlal Sharma also approved the development of metro rail projects in the state. Apart from setting up joint ventures for renewable and thermal power projects and power transmission projects, the Cabinet also cleared the formation of an infrastructure investment trust, according to an official statement. Deputy Chief Minister Premchand Bairwa said that as per the Metro Rail Policy 2017, the proposal for the formation of a joint venture company between the central government and the state was approved. This joint venture will be for the development, operation and implementation of the current and future metro rail projects in Rajasthan. The joint venture will be able to get financial assistance (in the form of share capital and loan) in the metro project cost from the Centre. Source : https://www.business-standard.com/industry/news/rajasthan-cabinet-approves-setting-up-four-joint-ventures-in-energy-sector-124080301047_1.html Read the above news article and answer the following questions. i) What is a joint venture? ii) What are the two areas where setting up of joint venture has been approved? iii) How is the joint venture company being approved according to the news above? iv) What are the two types of joint venture? v) Explain any two advantages of joint venture.	(6)
34.	What is outsourcing? What are its segments? Explain any three needs for outsourcing.	(6)

ALL THE BEST

*****#####*****