



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL



PERIODIC TEST-1, 2026-27 ENTREPRENEURSHIP MARKING SCHEME SET-2

Class: XII
Date: 11.06.2026
Admission no:

Time: 1hr
Max Marks: 25
Roll no:

INSTRUCTION:

1. Please read the instructions carefully.
2. This Question Paper consists of 13 questions.
3. Attempt all questions.
4. Marks allotted are mentioned against each question/part

1. Nelson started a AC repair shop in his area after doing a diploma course. What idea field it is? (1)
- (a) Market driven
(b) **Service driven**
(c) Trading driven
(d) Creative driven

2. Match the following: (1)

COLUMN I (STAGE)	COLUMN II (PROCESS)
A. Idea germination	i. Finding ways for implementation
B. Preparation	ii. Sub-conscious period
C. Incubation	iii. Testing period
D. Verification	iv. Recognition of opportunity

- (a) A- i, B- ii, C - iii, D – iv
(b) A- ii, B- iii, C - iv, D – i
(c) **A- iv, B- i, C - ii, D – iii**
(d) A- iii, B- ii, C - iv, D – i

3. **Assertion [A]:** E-commerce in India is growing at a rapid pace.

Reason [R]: India has a large number of young entrepreneurs with education from premier educational institutes. (1)

Options:

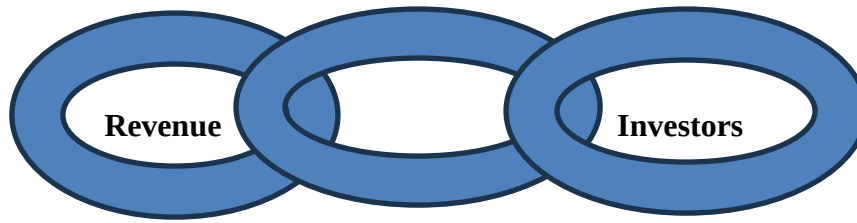
- (a) **Both Assertion [A] and reason [R] are true and Reason [R] is correct explanation of Assertion [A].**
(b) Both Assertion [A] and Reason [R] are true and Reason [R] is not the correct explanation Of Assertion [A].
(c) Assertion [A] is true but Reason [R] is false.
(d) Assertion [A] is false but Reason [R] is true.

4. The ultimate purpose of entrepreneurial planning is: (1)
- (A) To reduce uncertainty
(B) To allocate resources efficiently
(C) To achieve business objectives
(D) **All of the above**

5. Routing is an element of which of the following components of business plan? (1)
- (a) Production plan (b) **Operational plan** (c) Organisational Plan (d) Financial Plan

6. From the figure, state the third element of financial plan.

(1)



(a) Funds

(b) Government

(c) Entrepreneur

(d) None

7. What are the factors involved in sensing opportunities? (explain any two)

(2)

Ans) * **Ability to Perceive and Preserve Basic Ideas:** This involves identifying a potential opportunity from various sources, such as problems faced by consumers, changes in the environment (social, technological, legal), and innovations.

- **Ability to Harness Information:**

Entrepreneurs need to gather and analyze information from various sources, such as market surveys, magazines, journals, and trade shows, to identify potential opportunities.

- **Vision and Creativity:**

The ability to visualize the potential of an idea and creatively develop a solution to a problem is crucial.

- **Understanding Changes and Trends:** Keeping up with technological advancements, social changes, and shifts in consumer behaviour helps in identifying new opportunities.

- **Analyzing Competition:** Evaluating existing products and services to find gaps or improvements.

8. Explain how 'demand' and 'project innovation and changes' help an entrepreneur in assessing the market?

(2)

Ans) Demand – The demand for the product or service has to be assessed taking into account the various factor. The demand assessment will be based on the size of market being targeted, i.e. local market, market at state level or national/ international market.

It will also involve a study of the target groups of consumers, their preferences, tastes and other related variables.

Project innovation and changes – Market assessment will require a study of prevailing innovations and changes being carried out by existing entrepreneurs.

Technological advancements in the field have to be analysed because they may change the quality and influence cost and price ultimately.

9. Give the meaning of 'Implied authority' and 'mutual agency' as characteristics of a partnership form of business organization.

2

Ans) The characteristics are:-

i. Implied authority – Any partner can act on behalf of the firm and his acts bind the firm.

ii. Mutual agency – The business of the firm can be carried on by all the partners or any one of them acting for all.

Thus every partner is a principal as well as an agent. This means each partner is liable for the acts performed by other partners and each partner can bind other partners and the firm by his acts done in an ordinary course of business.

10. The scope of the company's business is determined by certain documents. Name them.

2

Ans) The documents which determine the scope of the company are:-

i. MOA ii. MOM

Also it should not transgress the provisions of companies act, 2013.

11. Why is creativity important and explain the creative process?

3

Ans) Because it is the 1st stage in the process of innovation, providing the stimulus for opportunity

discovery and new venture creation.

Creative process –

-idea generation – preparation – incubation – illumination – verification

12. 'Before operationalization of Hindu Undivided Family Business, its Karta has to fulfil certain legal formalities.' Explain any three such legal formalities. 3

Ans) Apply for PAN, Open a bank A/c, Other – official stationary like letter head, envelopes, printed with HUF name officially for communication. Also, Karta has to invest in tax saving instrument and file tax returns on behalf of the HUF.

13. How many choices are there to start a business by a businessman? Explain them. (5)

Ans) – Sole proprietorship

- Partnership
- Joint stock company
- Joint Hindu family
- Co-operative organisations
