



INDIAN SCHOOL AL WADI AL KABIR

First Assessment 2024-25

Business Studies (054)

Date: 24/09/2024

Time: 3 hours

Class: XI


Maximum Marks: 80

General instructions:

1. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. Do not merge two parts.
4. While answering MCQ's write the no followed by the answer.

Q. No.	PART A	Marks
1	Transport, banking, insurance, warehousing, communication, packaging, and advertising are included under which industry? A. Secondary B. Primary C. Tertiary D. Manufacturing	1
2	Buying and selling of goods is termed as trade. But there are a lot of activities that are required to facilitate the purchase and sale of goods. These are called as _____. A. Trade B. Auxiliaries to Trade C. Both B & C D. Services	1

3	<p>Which of the following is an objective for the Make in India initiative launched by the Government of India?</p> <p>A. Encourage domestic companies to manufacture their products in India B. Encourage multinational companies to manufacture their products in India C. All of these D. Job creation and skill enhancement</p>	1
4	<p>The form of business organisation which is specifically found in India is _____.</p> <p>A. Sole Proprietorship B. Partnership C. Joint Hindu Family D. Cooperatives</p>	1
5	<p>A person who contributes capital, takes part in the management, shares profits/losses, and has unlimited liability towards the creditors but unknown to the general public is called _____.</p> <p>A. dormant partner B. secret partner C. nominal partner D. active partner</p>	1
6	<p>Gokul Dham society is made by a group of people in which these members are able to construct/buy houses at reasonable cost. This is an example of _____.</p> <p>A. Cooperative credit society B. Marketing cooperative society C. Cooperative housing society D. Producer's cooperative society</p>	1
7	<p>_____are neither the agents nor the trustees of the company.</p> <p>A. Registrar B. Registries C. Promoters D. Preliminary Contracts</p>	1

8	<p>This is probably the most important clause of the memorandum. It defines the purpose for which the company is formed. A company is not legally entitled to undertake an activity, which is beyond the objects stated in this clause. Identify the clause stated above.</p> <p>A. Liability Clause B. Capital Clause C. Name Clause D. Objects Clause</p>	1
9	<p>The public sector enterprises are owned, managed and controlled by the_____.</p> <p>A. Government B. Individuals C. Foreigners D. Investors</p>	1
10	 <p>सेल SAIL</p> <p>This is an example of a _____.</p> <p>A. PPP B. Government Company C. Departmental Undertaking D. Statutory Corporation</p>	1
11	<p>Assertion (A): The employees of Statutory Corporations are civil servants.</p> <p>Reason (R): These enterprises enjoy independence in their functioning and a high degree of operational flexibility.</p> <p>A. Both A and R are true and R is the correct explanation of A. B. Both A and R are true but R is not the correct explanation of A. C. A is true but R is false</p>	1

	D. A is false but R is true	
12	<p>What minimum percentage of the paid-up capital should be held by the government in a Government Company?</p> <p>A. 49%</p> <p>B. 100%</p> <p>C. 52%</p> <p>D. 51%</p>	1
13	<p>Which of the following is not a feature of MNC</p> <p>A. Huge capital resources</p> <p>B. Marketing strategies</p> <p>C. Product innovation</p> <p>D. Generating huge profits</p>	1
14	<p>Abbreviation of PPP is _____.</p> <p>A. Partnering Public and Private Enterprises</p> <p>B. Public Private Partnership</p> <p>C. Private Public Partnerships</p> <p>D. None of the above</p>	1
15	<p>A. According to principle of subrogation the insured should not be allowed to make any profit by selling damaged property or in the case of lost property being recovered.</p> <p>B. The principle of subrogation is a corollary to the Principle of Indemnity and the damaged goods will belong to the insurance company, once the compensation is paid. It also states that insurance is not a contract of making a profit.</p> <p>A. Both A and B are True.</p> <p>B. Both A and B are False.</p> <p>C. A is True but B is False.</p> <p>D. B is True but A is False.</p>	1

16	UPI stands for _____. A. Unique Payment Introduction B. Union Payment Interface C. Upper Payment Interface D. Unified Payment Interface	1
17	A person gets his stock of Rs.25,000 insured for Rs.35,000. A fire occurs and the whole stock gets damaged. The insurance company will pay him only Rs.25,000, the actual value of his stock and not Rs.35,000. Which principle of insurance is applied in this case? A. Principle of Contribution B. Principle of Subrogation C. Principle of Indemnity D. Principle of Insurable Interest	1
18	Without disclosing that he is suffering from TB, Mr. Rohit gets himself insured against death for rupees 10 lakhs. He lives for another three-four years and dies due to TB. The insurance company comes to know about Mr. Rohit's illness only after his death. Now, under these circumstances, the insurance company is not liable to pay anything to the dependents of Mr. Rohit as the contract between the insurance company and Mr. Rohit is void. Identify the principle of insurance to which the above example is related: A. Utmost good faith B. Insurable interest C. Indemnity D. Subrogation	1
19	Tourism, Recreational services, Restaurants are examples of _____. A. Personal Services B. Social Services C. Economic Services D. Business Services	1
20	This is a mobile payment App based on the Unified Payments Interface (UPI) A. Prepaid Cards B. Aadhar enabled payment system (AEPS)	1

	C. Bhim D. Mobile Wallets	
	PART B	
21	<p>This is a voluntary association of persons, who join together with the motive of welfare of the members. They are driven by the need to protect their economic interests in the face of possible exploitation at the hands of middlemen.</p> <p>A. Identify the form of business organisation</p> <p>B. Explain any (2) merits of the identified concept</p>	3
22	<p>McDonald's Corporation (McDonald's) is one of the world's largest and most recognized fast-food chains, known for its hamburgers, french fries, and name-brand sandwiches such as the Big Mac, Quarter Pounder, and Egg McMuffin, as well as the child-focused Happy Meal.</p> <p>Based in Chicago, it is one of the most successful brands in marketing history. From its modest beginnings in the 1940s as a drive-in restaurant, McDonald's has undergone several transformative eras marked by pioneering innovations, milestones, and periods of controversy.</p> <p>Arguably one of the most impressive elements of McDonald's corporate history is how little modern history it has. During its first decades, McDonald's worked to establish its business model and brand. Since that time it has found an approach that works. The company's modern history is noteworthy specifically for its relatively few items of note. McDonald's has continued its rapid growth for nearly 70 years, and while it has gained and lost customers, new restaurants have opened at a steady pace.</p> <p>To a degree that few other businesses can claim, the McDonald's approach can be described as "if it ain't broke, don't fix it." The chain continued to expand domestically and internationally. In 1967 a franchise opened in Richmond, British Columbia, Canada, McDonald's first location outside the United States. By the early 21st century, there were some 34,000 outlets operating in more than 115 countries and territories. Growth was so swift in the 1990s that it was said a new McDonald's opened somewhere in the world every five hours. It effectively became the most popular family restaurant by emphasizing affordable food, fun, and flavours that appealed to children and adults alike.</p> <p>a. Identify the type of organisation explained above</p> <p>b. Elucidate any (2) features of the identified type of organisation</p>	3

23	Explain any (3) three different services provided by banks.	3
24	Services are those separately identifiable, essentially intangible activities that provides satisfaction of wants, and are not necessarily linked to the sale of a product or another service. Services are intangible, inconsistent and inseparable. Explain the different types of services with one example each.	3
25	<p>Nature of business risks can be understood in terms of their peculiar characteristics, Identify from the following:</p> <p>a. Uncertainty refers to the lack of knowledge about what is going to happen in future. Natural calamities, change in demand and prices, changes in government policies and prices, improvement in technology, etc. -</p> <p>b. Every business has some risk. No business can avoid risk, although the amount of risk may vary from business to business. Risk can be minimised, but cannot be eliminated. -</p> <p>c. Nature of business (i.e., type of goods and services produced and sold) and size of business (i.e., volume of production and sale) are the main factors which determine the amount of risk in a business. For example, a business dealing in fashionable items has a high degree of risk. -</p> <p>d. 'No risk, no gain' is an age-old principle which applies to all types of business. Greater the risk involved in a business higher the chance of profit. An entrepreneur undertakes risks under the expectation of higher profit. -</p>	4
26	Explain the demerits of Sole Proprietorship form of business organisation (Any 4)	4
27	<p>A. Who is a Promoter</p> <p>B. Explain the feasibility studies that that may be undertaken by a promoter.</p>	4
28	<p>A. What do you mean by a Manufacturing Industry?</p> <p>B. Explain any (3) classifications of the Manufacturing Industry.</p>	4
29	It is an organisation created under the Companies Act, 2013 or any other	4

	<p>previous Company Law. The management of the organisation is regulated by the provisions of the Companies Act, like any other public limited company. The employees of the organisation are appointed according to their own rules and regulations as contained in the Memorandum and Articles of Association of the company. The Memorandum and Articles of Association are the main documents, containing the objects and its rules and regulations of the organisation.</p> <p>A. Identify the form of public enterprise B. Explain any (2) merits and (1) demerit of the identified form of public enterprise</p>	
30	<p>The cooperative society is compulsorily required to be registered under the Cooperative Societies Act 1912. The process of setting up a cooperative society is simple enough and at the most what is required is the consent of at least ten adult persons to form a society. The capital of a society is raised from its members through issue of shares. Explain Consumers and Producer's Cooperative Societies (2 Points Each)</p>	4
31	<p>a. What are Services? b. Enumerate the (5) different types of Bank Accounts</p>	6
32	<p>Explain any (4) Four Principles of Insurance with one example each</p>	6
33	<p>Explain the (6) steps to be taken in the stage of Capital Subscription</p>	6
34	<div data-bbox="237 1272 602 1547" data-label="Image"> </div> <p>This is a body corporate and can sue and be sued, enter into contract and acquire property in its own name. This type of enterprise is usually independently financed. It obtains funds by borrowings from the government or from the public through revenues, derived from sale of goods and services. It has the authority to use its revenues. It is not subject to the same accounting and audit procedures applicable to government departments. It is also not concerned with the central budget of the Government. The employees of these enterprises are not government or civil</p>	6

	<p>servants and are not governed by government rules and regulations. The conditions of service of the employees are governed by the provisions of the Act itself. At times, some officers are taken from government departments, on deputation, to head these organizations.</p> <p>a. Identify the type of public enterprise explained above b. Explain any (2) merits and (3) demerits of the above identified concept</p>	
--	---	--