



INDIAN SCHOOL AL WADI AL KABIR

Class: XII Business Studies	Department: Commerce	Date of submission:
Worksheet No:	Topic: Small Business and Entrepreneurship Development	

1. Micro enterprise engaged in providing services is one where the investment in equipment does not exceed -----rupees

- (a) Rs.25 Lakhs
- (b) Rs.30 Lakhs
- (c) Rs.10 Lakhs**
- (d) Rs.15 Lakhs

2. Which of the following is part of Village and Small Industries Sector??

- (a) Handicrafts
- (b) Sericulture
- (c) Handlooms
- (d) All of these**

3. In India, the Village and Small Industries Sector consists of both traditional and modern small industries. This sector has _____subgroups.

- (a) Eleven
- (b) Five
- (c) Ten
- (d) Eight**

4. Which of the following comes under the Modern Small Industries?

- (a) Coir
- (b) Handicrafts
- (c) Khadi

(d) Power looms

5. ----- are the second largest employers of human resources, after agriculture.

- a. **Small Industries**
- b. Large Industries
- c. Export Industries
- d. Import Industries

6. Small industries provide ample opportunity for-----

- a. Intellectual property
- b. **Entrepreneurship**
- c. Patent
- d. Copyright

7. Supply indigenous and imported machines on easy hire-purchase terms is a function of ----.

- a. District Industries Corporation
- b. **NSIC**
- c. Village Industries
- d. Cottage Industries

8. Identification of suitable schemes, preparation of feasibility reports, arranging for credit, machinery and equipment, provision of raw materials and other extension services at the district level are the main activities undertaken by-----

- a. **District Industries Corporation**
- b. NSIC
- c. Micro Enterprises
- d. Service Industry

8. ----- is the right to "not copy

- a. Trade Mark
- b. Patent
- c. Plant variety
- d. **None of these**

9. A----- is an exclusive right granted by the Government which provides the exclusive 'right to exclude' all others and prevent them from making, using, offering for sale, selling or importing the

invention

- a. Patent
- b. Copyright
- c. Trademark
- d. None of these

State the following statements as True or False

1. Micro finance is basically access to financial services to those who either do not have access to conventional banking services or have not qualified for a bank loan-**TRUE**

ANSWER THE FOLLOWING QUESTION IN DETAIL [3/4/5/6 MARKS]

18. Small business contributes toward socio-economic development of the country. Explain any six points highlighting their contribution

Ans: for explanation refer to role of Small industries given in the notes

19. What is the investment level for classifying business unit for manufacturing sector under MSMED ACT?

Ans:

(i) Micro enterprise: where the investment in plant and machinery does not exceed twenty-five lakh rupees.

(ii) Small enterprise: where the investment in plant and machinery is more than twenty five lakh rupees but does not exceed five crore rupees.

(iii) Medium enterprise: where the investment in plant and machinery is more than five crore rupees but does not exceed ten crores rupees.

20. Raka invested Rs.3 crores in equipment for his business unit. How will you classify his business under MSMED Act?

Ans:

It is Medium enterprise under the Service Category because the investment in equipment is more than two crore rupees but does not exceed five crore rupees.

21. Explain the types of IP

Ans: (for explanation refer to the notes)

Copyright

Trademark

Patent

Design

22. An author wants that only he should get the profit of his creations. The Author's creation is his intellectual Property. The right granted to keep such properties safe is known as the Intellectual Property Right.

Identify the Intellectual Property Right granted to the author.

Ans:

Copyright.

22. The Research and Development Department of Maharaja Private Limited developed a formula after putting in a lot of labour. This formula was quite new, useful and non-obvious. Apart from this the formula could be practically used in the related research. One could get in this formula a glimpse of ingenuity and creativity of Research and Development Department of the company. The company is apprehensive about someone else getting the benefit of this formula.

Suggest an IPR through the use of which the company can safeguard the formula.

Ans: Patent

23. Safe Drink Private Ltd is a famous company in the field of its own industry. It packs its drink material in bottles of a special shape. The customers continue to like the shape of the bottle. The company wants that no other company should copy the shape of their bottle.

Suggest an IPR through the use of which the company can safeguard its identity

Ans: Trademark