

JB ACADEMY, (AYODHYA)
HALF YEARLY EXAMINATION
BUSINESS STUDIES (2023-24)/ CLASS XI

MM – 80

TIME: 3 HOURS

General instructions:

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 100 words.
 6. Answers to the questions carrying 6 marks may be about 150 words.
 7. Attempt all parts of the questions together
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1. Business risk is not likely to arise due to –
(a) Changes in government policy (b) Good management
(c) Employee dishonesty (d) Power failure (1)
2. At least 10 adults, no maximum limit in case of _____.
(a) Cooperative Society (b) Joint Hindu Family
(c) Partnership (d) Company (1)
3. Provision of residential accommodation to the members at reasonable rates is the objective of _____.
(a) Consumers cooperative (b) Credit cooperative
(c) Housing cooperative (d) Producers cooperative (1)
4. Soaps are included under which type of industry-
a) Synthetical Industry. b) Analytical Industry.
c) Processing Industry. d) Assembling (1)
5. A partner whose association with the firm is unknown to the general public is called _____.
(a) Active partner (b) Sleeping partner
(c) Nominal partner (d) Secret partner (1)
6. A partner who is not actually involved in the partnership but lends his name for public relations purposes is a _____.
(a) Silent partner (b) General partner
(c) Nominal partner d) Dominant partner (1)
7. The oldest and most traditional form of organising public sector enterprises is:
a) Statutory corporation b) Departmental undertaking
c) Government companies d) Both B and C (1)
8. Government Companies are established under the:
a) The Companies Act, 2013 b) The Regulation Act, 1995
c) The Companies Act, 1990 d) The Companies Act, 2009. (1)
9. ABC Ltd is a company in India, the company issues share for Rs 100000 out of which shares amounting to Rs:
30000 were held by the Gujarat State Government,
21000 were held by the Central Government
49000 were held by the general public
ABC Ltd is a _____ company:
a) Private b) Government
c) Associate d) Subsidiary (1)
10. The main document of a Government Company is:
a) Memorandum of Association b) Articles of Association
c) Prospectus d) Both A and B (1)

11. Ankur saves Rs.3,000 every month. Which type of Bank Account he should open with the bank?

- (a) Current Account (b) PPF Account
(c) Recurring Deposit Account (d) Saving Account (1)

12. In the new digital market place banks and financial institutions have started providing services over the Internet. This type of service is provided by the banks on the Internet, lowers the transaction cost, adds value to the banking relationship and empowers customers. Name the service provided by the banks.

- (a) Electronic fund transfer (b) Automatic teller machine
(c) Credit card (d) All of the above (1)

13. 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)

14. A plant manager gets his stock of goods insured but he hides the fact that the electricity board has issued him a statutory warning letter to get his factory wiring changed. Later on, the factory catches fire due to a short circuit. Which principle is violated in the case?

- (a) Principle of Subrogation (b) Principle of Utmost Good Faith
(c) Principle of Indemnity (d) Principle of Insurable Interest (1)

15. Which type of bank account offers multiple options to the account holder?

- (a) Saving Account (b) Multipurpose Account
(c) Fixed Deposit Account (d) Current Account (1)

16. Without disclosing that he is suffering from TB, Mr. A 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. A's illness only after his death. Now, under these circumstances, the insurance company is not liable to pay anything to the dependents of Mr. A as the contract between the insurance company and Mr. A 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)

17. Everest Textile Ltd is involved in manufacturing textile products. In which industry is the company involved?

- a) Processing industry. b) Analytical industry
c) Synthetic industry d) Extractive industry (1)

18. Historically, the term e-commerce originally meant facilitation of _____ transactions using Electronic Data interchange (EDI) technology to send and received commercial documents like purchase orders or invoices. This implies to----

- (a) C2B Commerce (b) C2C Commerce
(c) B2B Commerce (d) B2C Commerce (1)

19. Which of the following is capable of doing maximum good to society?

- (a) Business success (b) Laws and regulations
(c) Ethics (d) Professional management (1)

20. For a business which is a broader term social responsibility or legal responsibility:

- a) Both are equally important b) Social responsibility
c) Legal responsibility d) None of the above (1)

21. Mr. Bhuvan is a Chartered Accountant in a Multinational Company. He gets Rs. 85,000 per month as his salary. On weekends, Mr. Bhuvan goes to nearby village and teaches some slum children, he does not charge anything from them, he does it out of sympathy and children. This gives him mental and psychological satisfaction. concern for poor.

a) Working as CA in a MNC refers to which type of human activity.

(b) Teaching students in slum is which type of human activity.

(c) Identify the values followed by Bhuvan.

(3)

OR

Maninder, Surinder and Balbinder and Harinder pursued their Master's Degrees in Business Management from a reputed institute in Delhi. After completion of their studies, all of them got engaged in different fields. Maninder got a job at an Oil Refinery Industry as a Junior Executive in Finance. Surinder joined his family business in Textile Industry in Jalandhar, Punjab. Balbinder opened his own Dairy Firm and Harinder join the construction business. Identify the type of economic activity Maninder, Surinder, Balbinder and Harinder were involved into. Explain them briefly.

22. Rajiv wants to start a whole sale business of readymade garments, but he is hesitating as it involves various problems such as customers for moving goods from place of production to market, informing customers about new designs and varieties added every season, threat of risk loss by fire or accident, storing the excess stock of goods, etc. He approaches his friend Sandeep who explained him about some branches of commerce, which can help Rajiv to overcome his hesitation.

(a) State the type of business Rajiv is planning to start.

(b) State which dimension of business can help Rajiv to overcome these hindrances.

(c) Specify different types of Auxiliaries to trade which can help Rajiv to overcome his problems. Quote the line for each type from above Para.

(3)

23. Ram started a confectionery business few years back. Due to continuous losses in business he decided to close the business. He owes Rs. 4 lacs to supplier firm who he had been taking goods on credit. His business funds are insufficient to repay the debts. Can supplier recover the funds from the personal assets of Ram as his business assets are insufficient to repay the debts, why or why not.

(3)

OR

A unit set up by Tata in rural area and the company plan to develop roads, parks of that area they also started a school for local children of that area. What values are followed?

24. Identify the principle of insurance highlighted in the given statement:

(a) To claim for insurance the insured must take reasonable steps to minimise the loss.

(b) Insured is entitled to recover the loss suffered by him, up to the limit of policy amount.

(c) The insured is expected to disclose all the important facts related to the property insured.

(3)

OR

Sudhanshu is an active partner in a partnership firm, where, the liability of partners is unlimited. Partners are allowed to participate in the management of the firm business. All the partners are abiding by the rules framed in the partnership. Registration of a partnership firm is optional and the firm business may come to an end in the event of death, insolvency, and lunatic of any partner. Which type of partnership is referred to in the above case? Explain briefly.

25. Speed Ltd. is a transport company took an accident insurance policy on all its vehicles. A truck of that company carrying tomatoes met with an accident. Due to that accident, there was no damage to tomatoes but tomatoes were unloaded from truck and reloaded to another. Due to the time wasted in unloading and reloading the tomatoes got spoiled will the company get compensation for loss of tomatoes from the insurance company? Which principle of insurance is reflected in this case? Explain that principle also. (4)

26. olx.com and qicker.com are examples of well-known websites used to conduct business. Tarasha's sofa set got spoiled in rain. Her friend suggested that she should change the fabric so that it looks new and put it for sale on olx. Tarasha followed her friend's advice and got her sofa repaired so that it looked better and uploaded nicely clicked pictures on the website without disclosing the fact that it was damaged from inside. She found a buyer and sold it for Rs 10,000. After five days the buyer found the real state of sofa set and called Tarasha but she did not answer any of the call.

- a) Identify the type of business highlighted in the above case.
- b) Identify any two values which are overlooked by Tarasha.
- c) Explain any two benefits and limitations of e-business (4)

27. Inn Trin Ltd is a well-known company in telecom sector. The company is committed to treat everyone fairly with respect and dignity, regardless of difference in age, caste, creed, gender etc. It not only abides by all the laws and and pay taxes on time, but also make serve it participate in social services projects. It prefers to give fair advertisement without any exaggeration, and change fairly from its customers and maintain quality. Its managers work effectively and efficiently and minimise waste to maximize the return to their shareholders. The company is running a charitable hospital to provide medical facility to the people of that area.

In the context of above case

By quoting the line from the paragraph, Identify Interest group towards, which company is fulfilling its social responsibilities. (4)

28. To overcome the difficulties faced by public in transport system, the government of India started the METRO project in which the government involved private sector participation to get the benefits of efficiency of private sector. The project was great success as lacs of people are enjoying the metro service to move from one place to other.

- (a) State and explain the type of enterprise mentioned in above
- (b) Give any two features for the above-mentioned enterprise (4)

29. Gas authority of India Ltd. (GAIL) is carrying on various projects of energy and power. Majority of its shares are held by government of India. It is registered under Companies Act, 1956 and enjoy all the characteristics of a company. The board of directors are appointed by the government. The Board and shareholders are responsible for the efficient working of the company. The company prepares its annual report and submit to appropriate authorities.

- (a) Name the type of public sector enterprise referred in above para.
- (b) In whose name the shares are bought?
- (c) Where does government companies submit their reports? (1+1+2)

30. With Enactment of LIC Act, 1956, an autonomous body, Life Insurance Corporation of India was formed. The act defines its powers, duties and functions. It has a separate legal entity. It is fully owned by government. It has independent financial policy and can raise funds by borrowing from public and government. however, it is not subject to any budgetary accounting or audit control like Railways. Its annual report is presented in parliament every year.

- (a) Name the type of public sector enterprise referred in above case.
- (b) Name the act under which it is formed.
- (c) Name any other organisation related to the above-mentioned form of organisation.
- (d) State two features of statutory corporation mentioned above. (4)

31. Kodak Pics is an advertisement agency initiated by Rahul, Sushma and Prema. They had a meeting to discuss the below mentioned points-

- Increase in profit margin by 20% in July.
 - Aiming bigger share in the market.
 - Making use of better lenses and improved techniques.
 - Making best use of cameraman, finances etc employed by the business.
 - Improve efficiency in functioning of the business.
- a) Which aspects of businesses are discussed here?
b) Also develop each point to be discussed in the meeting by classifying the objectives. (6)

32. Mr. David a businessman is involved in daily dealings of cash through the account of his business in Axis Bank due to the unavailability of funds and the urgent need to pay his creditors he approaches the bank to withdraw more than the balance available in his account using the facility provided to him by the bank. His wife also held an account in the same bank and wanted to transfer the Rs.500000 to her parents but she did not have an e-banking facility in her saving account. But Bank helped her to transfer the money. Name and explain the facility provided by the bank to David when there were no funds in his account to pay his creditors. Explain in detail with one more facility provided by the banks in a detailed manner. (6)

33. X, Y, Z have mutually decided to set up small factory in rural area. They decided to hide the association of X with the factory to outsiders, and Y will not take part in day-to-day activities of business due to his health issues. However, Z will take active part in all activities. Whenever they have problems in getting credit or financial help, they use the name of their friend 'P' with his consent. Briefly explain the various types of partners, mentioned in the above paragraph. (6)

OR

Splendor Ltd. is a popular music company. Keeping in line with the changing trends the company uses various types of e-business activities to operate successfully. The company interacts through a network of computers with a number of other business firms who may be suppliers or salespersons. The company carries out a number of other business firms who may be suppliers or salespersons. The company carries out of a number of promotional activities and sometimes even delivery of products are carried out online. The company has set up call centres for the customers to make toll free calls and register their queries and lodge complaints round the clock at no extra cost. The company makes use of internet for managing interactions and dealing among various departments and persons within the organization. The company provides Virtual Private Network (VPN) technology because of which it is not necessary for the employees to come to office and the meetings can be held online via video conferencing. The company uses the financial intermediaries like PayPal in order to facilitate payment online. Keeping in mind the scope of e-business identify the various types of e-business activities adopted by 'Splendor Ltd.' by quoting lines from the paragraph.

34. Manish, Rahul and Madhav live in the same locality. They used to meet and discuss their ideas. After discussing the recent fire breakout in their area, they decided to take fire insurance for their house or work area. Manish gets his house insured against fire for ₹1 lakh and during the policy period, his house gets damaged due to fire and the actual loss amounts to ₹2.5 lakh. The insurance company acquired the burning material and approved his claim. Rahul gets his godown insured against fire for ₹1 lakh but does not take enough precautions to minimize the chances of fire like installing fire extinguishers in the factory. During the policy, a fire takes place in his godown and he does not take any preventive steps like throwing water and calling the employees from the firefighting department to control the fire. He suffered a loss of ₹1,20,000. Madhav took a fire insurance policy of ₹20 lakh for his factory at an annual payment of ₹24,000. In order to reduce the annual premium, he did not disclose that highly explosive chemicals are being manufactured in his factory. Due to a fire, his factory gets severely damaged. The insurance company refused to make payment for the claim as it became aware of the highly explosive chemicals.

1. How much can Manish claim from the insurance company?

2. How much compensation can Rahul get from the insurance company?
3. Which principle is violated in the case of Rahul?
4. How much amount is the insurance company liable to pay to Madhav if he files a case against it?
5. Which principle of Insurance is violated by Madhav?
6. The insurance company acquired the burnt material and approved his claim. Which principle of Insurance is highlighted in the given statement (6)

OR

Amul, is an Indian dairy cooperative society, based at Anand in the Gujarat. Formed in 1946, it is a cooperative brand managed by a cooperative body, the Gujarat Co-operative Milk Marketing Federation Ltd. (GCMMF), which today is jointly owned by 36 lakh (3.6 million) milk producers in Gujarat. Amul spurred India's White Revolution, which made the country the world's largest milk producer of milk and milk products. In this process, Amul became the largest food brand, in context of the above case –

1. What is a cooperative society?
2. Why do you think Amul was promoted in the form of cooperatives? Explain by giving any three merits of a cooperative society form of business organisation? (3 +3)