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७०८ सदाशिव पेठ, कुमठेकर मार्ग, पुणे ४११०३०

संपर्क क्रमांक (०२०) २४४७ ६९३८

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## Question Bank

Standard:- 12<sup>th</sup>

Subject :- Organisation of Commerce and Management (51)

**March 2021**

### सूचना

१. फक्त विद्यार्थ्यांना प्रश्नप्रकारांचा सराव करून देण्यासाठीच
२. सदर प्रश्नसंचातील प्रश्न बोर्डाच्या प्रश्नपत्रिकेत येतीलच असे नाही याची नोंद घ्यावी.

## Organisation of Commerce and Management (51)

### Question Bank

#### Q1. A) Select the appropriate option and rewrite the complete sentence.

1. 'entreprendre' means .....  
a) to business    b) to enterprise    c) to undertake
2. .... is the function which supports to activate the plans with the help of employees.  
a) directing    b) staffing    c) controlling
3. .... was regarded as Father of Scientific Management.  
a) Henry Fayol    b) F W Taylor    c) Philip Kotler
4. Start-Up India is an initiative of the .....  
a) Government of India    b) RBI    c) World Bank
5. Scalar chain means the hierarchy of ..... from the top level to the lower level for the purpose of communication.  
a) authority    b) unity    c) discipline
6. In ..... policy subject matter is insured for specific voyage irrespective of time.  
a) annuity    b) voyage    c) floating
7. The function of management starts with ..... function.  
a) directing    b) planning    c) controlling
8. The term market is derived from the ..... word 'mercatus'.  
a) Latin    b) French    c) Italian
9. In modern competitive market, consumer is regarded as the .....  
a) king    b) owner    c) buyer
10. The government has established ..... to settle the consumer disputes by compromise.  
a) consumer organisations    b) lok adalat    c) national commission
11. .... are trustees of the society.  
a) businessmen    b) employess    c) investors
12. Warehouse creates ..... utility.  
a) space    b) time    c) possession
13. Principle of ..... is not applicable to life insurance.  
a) utmost good faith    b) insurable interest    c) indemnity
14. Business is a ..... activity.  
a) socio-economic    b) non-profit    c) charitable
15. In online shopping customers put the product in the .....  
a) shopping cart    b) account    c) digital cart

**B) Match the correct pairs.**

1.

<b>Group A</b>	<b>Group B</b>
A. Planning	1. It is the process of instructing, guiding, communicating and motivating
B. Organising	2. Deciding in advance what to do, when to do, how to do, when to do and who is to do it.
C. Staffing	3. principle of management
D. Coordinating	4. It is a set of principles.
E. Directing	5. It is an integration and synchronization of the efforts of a group
	6. It is the process of recruiting, selecting, placing and remunerating
	7. To focus on the role of manager.
	8. general instructions from subordinate to superior
	9. Decides the ways and means to achieve what has been planned.
	10. To focus on the role of an employee.

2.

<b>Group A</b>	<b>Group B</b>
A. Gap filling function	1. self-motivated
B. Entrepreneur	2. latest knowledge
C. Agro tourism	3. an initiative by state government
D. Technology	4. 2019
E. Stand up India	5. old methods of production
	6. rural tourism
	7. entrepreneurship
	8. 2016
	9. For SC/ST and/or women entrepreneur
	10. Start Up India

3.

<b>Group A</b>	<b>Group B</b>
A. Henry Fayol	1. One Head One Plan
B. Principle of Unity of Direction	2. gangplank
C. Nature of principles of Management	3. to do work in an innovative way
D. Principles of Initiative	4. team spirit
E. Principle of Discipline	5. Father of Modern Management
	6. general guidelines
	7. right to take decisions
	8. F W Taylor
	9. remuneration
	10. obey and respect the rules

4.

<b>Group A</b>	<b>Group B</b>
A. Sprinkler policy	1. provides a regular percentage of the sum assured
B. Child insurance	2. marketing
C. Money back policy	3. demand made by insured to insurer for loss occurred due to mishap
D. Claim	4. profit
E. Insurance	5. proposal
	6. protection from financial loss
	7. for voyage
	8. ULIP
	9. suitable for children
	10. fire insurance

5.

<b>Group A</b>	<b>Group B</b>
A. District Commission	1. freedom to select an article as per his requirement
B. Consumer Welfare Fund	2. not less than four members
C. Right to Choose	3. An NGO
D. National Commission	4. seller's organisation
E. Grahak Shakti	5. not less than two members
	6. Department of Consumer Affairs
	7. an initiative by government
	8. Lok Adalat
	9. Department of Corporate Affairs
	10. only one member

**C) Give one word or phrase or a term which can substitute each of the following.**

1. A function of creating something new for an economy.
2. The principle which is based on 'a place for everything and everything in its place'.
3. Last function of management.
4. The one who is known as father of modern management.
5. Process of identifying and bringing the required resources together such as men, money, machine and method.
6. An employee who has an authority and support of the organisation to implement his creative ideas.
7. Earning foreign exchange is the responsibility of the organisation towards this group.
8. The first step in online transaction.
9. A Sub segment of BPO.
10. This function is soul of all management functions.
11. A process of giving special identity in the market for product.
12. Contracting a business function to specialized agencies.

13. A purposeful activity of an individual or a group of associated individuals undertaken to initiate, maintain and aggrandize profit.
14. Detailed program of future course of action.
15. An activity motivated by profit.

**D) State true or false.**

1. Qualified, efficient and skilled workforce is always an asset of the organisation.
2. Principles of management are universal in nature.
3. An entrepreneur should not be ready to work hard.
4. Each member of organisation should receive orders only from one superior.
5. Agro-tourism can support agricultural economy.
6. Standards are not set for every performance in controlling function.
7. Business services are important for the growth of business.
8. NEFT stands for National Electronic Fund Transfer.
9. C2B stands for transactions between consumer and business.
10. The term e-business is derived from the terms e-mail and e-commerce.
11. Under CSR, the company would spent not less than 4% of the average net profits.
12. Media does not play important role in public life.
13. With the help of outsourcing, company cannot focus on the core areas.
14. Public Interest litigation means legal action initiated in a court of law regarding a matter of general public interest.
15. CERC is an example of NGO working for consumer protection and education.
16. Market may be defined as aggregate demand by potential buyers for a product or service.
17. The area concept of market is related to exchange concept.

**E) Find the odd one.**

1. Principle of Authority and Responsibility, Principle of Division of Work, Principle of Discipline, Principle of Indemnity
2. NGO, District Commission, National Commission, State Commission
3. C2C, B2B ,A2B,C2B
4. Selecting, Training, Coordinating, Placing
5. Right of healthy environment. Right to education, Right to represent, Right to redress
6. Planning, Writing, Staffing, Directing
7. Product, People, Place, Promotion
8. Timely payment of taxes, earning foreign exchange, creating goodwill, political stability

**F) Complete the sentence.**

1. An entrepreneur is a person who starts a .....
2. Recruitments are done under ..... function.
3. The word bank comes from French word .....
4. .... banking refers to the use of banking services with the help of mobile phones.
5. Startup India initiative was launched in the year.....
6. E-business is an abbreviation for .....
7. E-commerce is a branch of .....
8. In modern competitive market, consumer is regarded as .....
9. .... is the fundamental function of management.
10. In India, the consumer protection act was initiated in the year .....
11. Lok Adalat is also referred as .....
12. In National Commission, members should not be less than ..... years of age.
13. Non-government organisations are non-profit and ..... organisation.
14. The term market is derived from the ..... word 'Mercatus'.
15. .... is set of activities which is concerned with efficient movement of finished goods from place of production to place of consumption.

**G) Select the correct option.**

1. (innovation, niche tourism , agro tourism , entrepreneurship , Startup India)

Group A	Group B
A. the idea of bringing urban residents to agricultural farm	.....
B. Agro tourism is form of	.....
C. ....	To introduce new combination of products and features
D. A full time job which requires dedication and hard work.	.....
E. ....	Entity having headquarter in India

2. (place concept of market, E Jerome McCarthy, market research, label, 3P's)

Group A	Group B
A. 4Ps	.....
B. ....	A function of marketing
C. Booms and Bitner	.....
D. ....	buyers, sellers and intermediaries come together
E. ....	slip is found on the product

3. (District commission, 2019, not less than four members, compensation does not exceeds one crore, Janahit Yachika)

Group A	Group B
A. District Judge	.....
B. ....	Members in national commission
C. Consumer Protection Act	.....
D. National Commission	.....
E. ....	Matter of general public interest

4. (responsibilities towards shareholders, responsibilities towards consumers responsibilities towards government, responsibilities towards society, responsibilities towards owners)

Group A	Group B
A. After Sales Service	.....
B. ....	timely payment of taxes
C. protest anti-social activities	.....
D. fair practices on stock exchange	.....
E. ....	Reasonable profit

5. (no need to carry cash , intangible, fund transfer system , accepting deposits, niche banks in India)

Group A	Group B
A. ....	services
B. commercial bank	.....
C. ....	Small finance bank
D. credit cards	.....
E. ....	RTGS

**H) Answer in one sentence.**

1. What is principle of unity of command?
2. What is outsourcing?
3. What is controlling?
4. What are business services?
5. What is a principle management?
6. What is national commission?
7. What is Right to Represent?
8. What is staffing?
9. What do you mean by branding?
10. What is KPO?
11. What is agro tourism?
12. What is demand deposits?
13. What do you mean by grading?
14. What is exchange bank?
15. Who is entrepreneur?
16. Who is consumer?

**I) Correct the underlined word and rewrite the sentence.**

1. The word entrepreneur comes from the German verb entreprendre, it means to undertake.
2. The commercial bank is the apex financial institution in banking industry in the country.
3. Plastic currency is a form of electronic currency that exists only in cyberspace.
4. The person who is protected against certain losses is known as insurer.
5. The loan taken under stand-up India scheme is repayable in ten years.
6. Controlling measures are rigid to some extent.
7. LPO is sub segment of BPO.
8. Social responsibility is narrower term than legal responsibility of business.
9. All sorts of fair practices related to stock exchange should be avoided.
10. Espirit de corps means 'division is strength'.
11. Every year 15<sup>th</sup> March is observed as 'National Consumer Rights Day'.
12. The President of District Commission is sitting or retired High Court judge.
13. Factors of business environment are always fixed.
14. Territorial jurisdiction of State Commission is geographical limits of the nation.
15. In exchange concept of market emphasis is given on 'buying and selling of goods or services'.
16. Security in job always affects adversely on the efficiency of employees.

**J) Arrange in proper order.**

1. Controlling, Planning, Organising
2. Claim, Accident, Taking the policy, Compensation
3. Supreme Court Judge, High Court Judge, District Judge
4. Registration, Cash on Delivery, Placing an order
5. Coordinating, Staffing, Directing.

**Q2. Explain the following terms / concepts.**

1. Principle of Unity of Command
2. Organising
3. Controlling
4. KPO
5. Entrepreneurship Development Programme
6. Insurance
7. Outsourcing
8. Social responsibility
9. Corporate Social Responsibility
10. National Commission
11. Promotion of the product



12. Product

13. Labelling

22. Marine Insurance

23. Life Insurance

24. Fire Insurance

**Q3. Study the following case/situation and express your opinion.**

1. Navnath and Jagannath are partners of a firm dealing with civil construction activity. They have set objective of completing 3 projects within next four years. Navnath is responsible for arranging funds, construction machinery and required raw material while Jagannath hired architects, draftsman, surveyors, contractors and labors.

- i. Name the management function Navnath was involved in.
- ii. Who did staffing for the firm?
- iii. Which management function Navnath and Jagannath did jointly?

2. Ms. Harshali started new business few years ago. Her customers are located in different parts of the country and hence they are directly depositing bill amount in her business account. She used to pay various payments from this account only.

- i. Identify type of account maintained by Ms. Harshali.
- ii. Suggest any one modern way of money transfer to Ms. Harshali
- iii. What kind of facility does she get on her bank account?

3. Mr. Sadagopan is a businessman he has two factories in Indore and Bhopal. He lives in Bhopal with his wife and two daughters aged 5 and 8 years.

- i. Can Mr. Sadagopan take life insurance policy for two children?
- ii. Is child insurance is suitable for a wife of Mr. Sadagopan?
- iii. Which type of insurance should Mr. Sadagopan take for protecting his factories from loss due to fire?

4. Shirish shifted some furniture to his office and issues a cheque of Rs. 20000/- to MV Movers Limited. Balance in his account is Rs. 15000 still bank clears the cheque. Shirish also wants to renovate his office so he applies for a loan of Rs.25 lacs which bank sanctions and transfer the amount to loan account. But Shirish withdrew only Rs. 15 lacs. Shirish accepted a bills of exchange for Rs. 5 lacs drawn upon him by M/s. Creative Furnitures for supplying new furniture for his office it is due on 31st May, 2021 but M/s. Creative Furnitures needed money on 1<sup>st</sup> April, 2021. They got Rs. 4.75 lacs from the bank on the basis of the same bills of exchange.

- i. Name the type of account Shirish must be operating
- ii. On which amount Shirish will have to pay interest on loan?
- iii. Which service did the bank make available to easy M/s. Creative Furnitures while paying rupees 4.75 lacs?

5. Following are details of Tined Food.

1. Mix Cheesy Masala

2. Batch No.3180/BTU98D dtd.17.03.2021 00:46

3. Manufactured by: M/s. Great Tastes Food Ltd.

4. Manufacturing Date: 17.03.2021 (Best before 8 months)

5. Rs.130/- (200 gms.)

i. Which right is represented in above example?

ii. If product has some deficiency and producer refuses to accept it and ignores the complaint where can aggrieved consumer seek redressal?

iii. State the name of the act?

6. Auto Parts Ltd. is renowned company situated in Chakradharpur, Jharkhand. This company is leading manufacturer of auto parts and also exports to some countries around the world. This company has net worth of Rs.600 Cr. and earned average net profit of Rs.1.20 Cr in last 3 financial years. The company has formed committee of directors to look after the CSR activities of the company.

i. Provision of which section is applicable in case company follows CSR activities?

ii. How much amount company needs to spend on CSR activities?

iii. How many directors are required to constitute CSR committee?

#### **Q4. Distinguish Between.**

1. Planning and Directing

2. Controlling and Coordinating

3. Organising and Staffing

4. National Commission and District Commission

5. Central Bank and commercial bank

6. Fire insurance and Life insurance

7. e-business and traditional business

8. BPO and KPO

9. Fixed deposit account and Savings account

10. State Commission and National Commission

11. Marine Insurance and Life Insurance

12. Fire Insurance and Marine Insurance

13. KPO and LPO

#### **Q5. Answer in brief.**

1. Explain 4ps of marketing mix.

2. Explain any four principles scientific of management.

3. Describe any four characteristics of an entrepreneur.

4. Explain responsibilities of business towards owners.
5. Explain any four e- banking services.
6. Explain importance of staffing with any Four Points.
7. Explain importance of coordinating with any Four Points
8. Explain scope of e-business.
9. State importance of staffing with any four points.
10. Describe importance of coordinating with any four Points.
11. State social responsibilities of business towards society.
12. Explain any five function of entrepreneur.
13. Describe any five characteristics of entrepreneurship development.
14. State features of services.
15. Describe importance of controlling with any Four Points.
16. Explain any four functions of marketing.
17. Explain any five right of consumers.

**Q6. Justify the following statements.**

1. Planning is the first function of management.
2. Organising facilitates administration as well as operation of the organisation.
3. Entrepreneur must be a good communicator.
4. Entrepreneur must be an innovator
5. Coordination between different functions of management is the essence of organisational success.
6. Principle of equity is important.
7. Principles of management are flexible in nature.
8. Warehousing is important.
9. Business services are necessary.
10. Outsourcing is important
11. Expectations of society towards business organisations are changing.
12. Business organisations have responsibilities towards different interest groups
13. Consumers are protected with various rights.
14. CPA has set up various consumer dispute redressal forums at various levels
15. Role of NGOs is important in consumer protection
16. Marketing is significant to consumers.
17. Promotion plays an important role in marketing.

**Q7. Attempt the following.**

1. Explain the nature of principles of management
2. Explain importance of planning.
3. Explain types of warehouses
4. Explain means of consumer protection.
5. Explain various 'Concepts of Market'.
6. Explain process of online transactions.
7. Explain corporate social responsibility.
8. Explain rights of consumer.
9. Explain entrepreneurship development programme.
10. Explain importance of staffing.
12. Explain significance of principles of management.
13. Explain importance of controlling.

**Q8. Answer the following.**

1. Explain importance of marketing to society and firm.
2. Define Bank. Explain different types of banks.
3. Explain agency functions and utility functions of banks.
4. What is insurance? Explain its principles.
5. Explain importance of marketing to firm and consumers.
6. Explain types of marine insurance policies.
7. Explain types of fire insurance policies.
8. What is planning? Explain its importance.
9. What is directing? Explain its importance.
10. Explain importance of coordinating.
11. Explain any eight principles of management given by Henry Fayol in detail.