CLASS: 11

HALF YEARLY EXAMINATION

Business Studies (054)

SET - C

QP.NO.	VALUE POINTS	SPLIT UP MARKS
1.	(c) Life insurance	1
2.	(d) Salary or wages	1
3.	(c) Indemnity contract	1
4.	(b) Overdraft facility	1
5.	(c) Secondary	1
6.	(c) Limited partnership	1
7.	(d) All of the above	1
8.	(d) Electronic Fund Transfer	1
9.	(d) The President of India	1
10.	(b) Joint venture	1
11.	(b) Sole proprietorship	1
12.	Outsourcing	1
	· ·	
13.	B 2 C commerce	1
14.	The economic activities which includes production or	1
1.7	procurement of goods or services and its exchange for a profit.	1
15.	Economic activities are conducted with the objective of earning	1
	money.	
16	Non-economic activities are done for enjoyment, pleasure etc.	1
16.	KPO refers to an outsourcing whereby functions related to	1
	knowledge and information are outsourced to third party	
17.	service providers. E-business is defined as the conduct of industry, trade and	1
17.	commerce using computer networks.	1
	E-commerce includes the transactions of business with	
	customers and suppliers over internet.	
18.	Life Insurance Corporation of India (LIC), Food Corporation of	
10.	India (FCI).	
19.	The written agreement which specifies the terms and conditions	1
	that govern the partnership is called as partnership deed.	
20.	The liability of business is considered as the liability of owner	1
	and it extends even towards the personal property of the owner.	
21.	Merits of Govt. Company	(1+1+1=3)
	(1) Formed according to Companies Act.	
	(2) Has separate legal entity apart from Govt.	
	(3) Has autonomy in management	
	(4) Provides goods and services at reasonable rates	
	(Any 3 points with explanation)	
	OR	
	Benefits of e-business	
	(1) Ease of formation and less capital	(1+1+1=3)
	(2) Convenience	
	(3) Speed	
	(4) Global reach/access	
22	(Any 3 points with explanation)	(1.2.2)
22.	(a) Sole proprietorship. (b) Advantages of sole proprietorship: (1) Fast decision	(1+2=3)
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making (2) Confidentiality of information (3) Direct incentive (4) Sense of accomplishment (5) Ease of formation and closure. (Any two points with explanation) 23. Departments are established as departments of the ministry and are considered part or an extension of the ministry itself. Merits: (1) Funding is directly form Govt. (2) Audits are subject to Govt. auditing (3) The recruitments of employees are done directly by Govt. (4) It is a major subdivision of Govt. (5) Accountable to the ministry. (Any 2 points with explanation) 24. Primary industries includes all those activities which are (1+1+1=3)	
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connected with the extraction and production of natural 1 mark for e	
resources and reproduction and development of living point with	
organisms, plants etc. explanatio	1
Types: (1) Extractive industries (2) Genetic industries	
25. Privileges of a private company (1+1+1=3)	
(1)Only 2 members required (2) No need to issue prospectus (Any 3 points)	S)
(3) Minimum subscription not required (4) Can start its	
operations after receiving certificate of incorporation (5) Only 2	
directors required (6) Not compulsory to maintain index of	
members (7) No restriction on the amount of loans to its	
directors. 26. Statutory corporation: It is formed by passing a Special Act in (1+1+1+1=	1)
the Parliament.	+)
Limitations: (i) It does not have operational flexibility (ii)	
Government and political interference is more (iii) More	
chance of corruption (iv) Delays action.	
(Any 3 limitations)	
OR	
Principles of insurance	
(1)Utmost goods faith (2) Insurable interest (3) Indemnity (1+1+1+1=	1)
(4) Proximate cause (5) Subrogation (6) Contribution	-,
(7) Mitigation (Any 4 points with explanation)	
27. Business risk refers to the possibility of inadequate profits or (1+3=4)	
even losses due to uncertainties or unexpected events.	
Causes of business risks:	
(1) Natural causes	
(2) Human causes	
(3) Economic causes	
(4) Other causes	
(Any 3 causes with explanation)	
28. Types of co-operative societies: $(1+1+1+1=$	1)
(i) Producer's co-operative society (ii) Consumer's co-operative	
society (iii) Marketing co-operative society (iv) Farmer's	
co-operative society (v) Credit co-operative society (vi) Co-	
operative housing societies.	
(Any 4 points with explanation)	
29. Differences between Life, Fire and Marine Insurance Any 5 points	
Basis Life Fire Marine	
Subject Human life Physical Ship, cargo	
)
matter property or freight (1x5 points=5	
matter property or freight (1x5 points=5) Element Protection Protection	
matter property or freight (1x5 points=5	

	Insurable	Must be	Must be	Must be	
	interest	present at the	present both		
	interest	only time of	at the time of	-	
		effecting	effecting	effecting	
		policy	policy and		
		poncy	claim	claim	
	Duration	Time ranges	Does not		
	Duration	from 5 to 30	usually	voyage	
		years	exceeds 1	vojuge	
		years	year		
	Indemnity	Not	Applicable	Applicable	
	machinity	applicable	пррисцоїс	Търрпецоте	
	Loss	Not	Measurable	Measurable	
	measurement	measurable	Wiedsdidole	Wedsardore	
	Surrender	Has	No surrender	No surrender	
	value or paid	surrender	value	value	
	up value	value	varae	varac	
	Policy value	Can insure	Can be up to	Can be up to	
		for any	the value of	-	
		amount	subject	subject	
		MIIIOMIII	matter	matter	
30.	Basis	Business	Profession	Employment	(1 x 5 points=5)
	Qualification	Not	Specified by		(TAS points S)
	Quanneution	necessary	Professional	employer	
		necessary	body of		
			knowledge	the work	
	Reward	Profit	Fees	Salary/wages	
	Transfer of		Not possible	Not possible	
	interest	1 0331010	Trot possible	1 tot possible	
	Risk	More	Less	No	
	Code of	No	Yes	Yes	
	conduct	110	105	105	
	Conduct		OR		
	The indust	tries which are	_	oroducing goods	
	The industries which are engaged in producing goods through processing of raw materials and thus creating form				
	utilities.	C		Č	
	Four categories:				
	(i)Analytical in	dustry: It ana	lyses and sep	parates different	(1+4=5)
	elements from th	ie same materia	ls. Eg: Oil refin	nery	
	(ii) Synthetical i				
	new product, eg:				
	(iii) Processing industry: It involves successive stages for				
	manufacturing fi	_			
		•		erent component	
	parts to make a new product, eg: car, computer.				
	(1 mark each for				
31.	Differences betw				
	Basis	Tradition	al E-t	ousiness	
	1 Face of	Difficult	Cin	anla	
	1 Ease of Difficult Simple				
	formation				
	2 Physical Required Not required				
	presence	Required	110	. roquirou	
	presence				

	3 Locational	Proximity to		
	requirements	resources and		Any 5 points
		market	None	1+1+1+1+1 = 5
		1+1+1+1+1 = 5		
	4 Cost of setting	High	Low	
	up			
	5 Operating cost	High	Low	
	CN C			
	6 Nature of contact with customers and suppliers	Indirect through intermediaries	Direct	
	7 Nature of internal communication	Hierarchical	Non-hierarchical	
	8 Response time for meeting	Long time	Instant	
	customers			
	9 Business process and its length	Longer	Shorter	
	10 Inter-personal touch	Much more	Less	
	11 Ease of going global	Less	More	
	12 Govt. Patronage	Shrinking	Increasing	
	13 Transaction risk	Low	High	
		OR		
	Benefits of joint vent			
	_		(ii) Access to new	
	markets and distribut	Access to technology	(1x5 points=5)	
	(iv) Innovation (v) Low cost of production (vi) Established			(175 points=5)
	brand name.	znlanation)		
32.	(Any 5 points with explanation)			(1x6 points=6)
52.	Steps involved in capital subscription: (i)SEBI approval (ii) Filing of prospectus (iii)			(1/10 points-0)
	Appointment of bankers, brokers and underwriters (iv)			
	Minimum subscription			
	(v) Application to sto			
	OR Meaning: Activities which assists the trade.			
	Auxiliaries to trade:			(1+5=6)
	(i) Transport and communication			
	(ii) Banking and finance (iii) Insurance (iv) Warehousing			

	(v) Advertising	
33.	Features of multinational corporations:	(1x6 points=6)
	(i)Huge capital resources (ii) Foreign collaboration	
	(iii)Advanced technology (iv) Product innovation (v)	
	Marketing strategy (vi) Expansion of market territory (vii)	
	Centralised control	
34.	BPO: When the non-primary activities of a business are given	(1+5 points=6)
	on contract to any third party, it is called BPO.	
	Need for outsourcing:	
	(i) Focusing of attention (ii) Quest for excellence (iii) Cost	
	reduction (iv) Growth through alliance (v) Fillip to	
	economic development	
	OR	
	Types of life insurance policies:	
	(i) Whole life policy (ii) Endowment life assurance policy	(1.5+1.5+
	(iii) Joint life policy (iv) Annuity policy (v) Children's	1+1+1=6)
	endowment policy	
	THE END	