QB365 Student Learing Managemnet System
Exam Name: Pre Quarterly - Practice
Std: 11th Standard - Business Studies
Chapter: Business Service, Forms of Business Organisation, Emerging Modes of Business, Public, Private and Global Enterprises, Sources of Business Finance, Business, Trade and Commerce, Social Responsibilities of Business and Business Ethics, International Business, Internal Trade, Small Business and Entrepreneurship, Evolution and Fundamentals of Business, International Trade

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Questions:

Case Study Questions

1. Anju is working in an organization which is engaged in making garments. There is no class conflict between the management and workers. The working conditions are very good. The company is earning huge profits. As a policy matter, management is sharing the gains with the employees. Company is also planning to open five new branches. Identify the objectives that are getting fulfilled here.

2. It is an organization which is a public enterprise. It came into existence by a special Act of the parliament. Its powers and functions, rules and regulations governing its employees and its relationship with government departments are defined by the ActJ statute. It is a corporate body created by the legislature with defined powers and functions and is financially independent. It has a clear control over a particular type of commercial activity or a specified area. It has a separate legal entity, i.e. in the eyes of law, it is a different person.
(a) Identify the form of organization being referred to in above lines.
(b) Explain any two merits of this form of organization.
(c) Explain any two demerits of this form of organization.
(d) Give two examples of this form of organization.

3. A person gets his house insured, but he hides the fact that he stores petrol in his house. His house catches fire. He does not bother to minimize the loss as he felt that his house is insured so it is not his headache to make an effort to minimize the loss.
(a) Can he claim compensation?
(b) State the name of principles involved.
(c) Explain these principles.

4. Vishal Mega Mart is India's largest Fashion-led hypermarket chain with a footprint of over 204 stores, cumulative trading area in excess of 3 million square feet, in over 110 cities and towns across India.
Vishal is sharply focused at the needs of consumers in Apparel, General Merchandise, Grocery and Personal Care in Tier-L, Tier-2 and Tier-3 cities and towns and is dedicated to offer the best value and choice to its millions of customers.
Vishal offers clearly differentiated value to customers in the following product categories for which it has three departments.
(a) Fashion: Fresh, trendy and affordable fashion comprising latest Apparel, Footwear & Lifestyle accessories collection across Men's, Women's & Kid's.
(b) General Merchandise: Catering to all the household needs such as Kitchen-ware, Home Furnishings, Luggage & Travel Accessories, HomelKitchen Appliances, Toys & Sports etc. at best prices
(c) Grocery and Household Needs: Catering to all daily needs with an extensive Grocery & Staples, Packed Food, Branded Personal Care and Household Needs products.
Which type of large scale retail trade is being referred to here?
How many departments are there?
Mention two merits of the type of large scale retail trade identified in part I.
Mention two demerits of the type of large scale retail trade identified in part I.

Assertion and reason

5. Statement 1: External sources of funds include those sources that lie outside an organisation, such as retained earnings.
Statement 2: When large amount of money is required to be raised, it is generally done through the use of external sources.
Codes :
(a) Statement 1 is true and 2 is false.
(b) Statement 2 is true and 1 is false.
(c) Both the statements are true.
(d) Both the statements are false.

6. Assertion (A): The potential of MSME is often-. realised fully.
Reason (R): This is mainly due to various challenge and constraints that MSMEs face related to size and operations
Codes :
(a) Both the Assertion (A) and Reason (R) are true, and the Reason (R) is the correct explanation of the Assertion (A).
(b) Both the Assertion (A) and Reason (R) are true, but the Reason (R) is not the correct explanation of the Assertion (A).
(c) The Assertion (A)is true, but the Reason (R) is false.
(d) The Assertion (A) is false, but the Reason (R) is true.

7. Statement 1: Wholesalers enables producers to undertake production on a large scale and take advantage of the economies of scale.
Statement 2: Retailers bear variety of risks such as the risk of fall in prices, theft, pilferage, spoilage, fire, etc.
Codes :
(a) Statement 1is true and 2 is false.
(b) Statement 2 is true and 1 is false.
(c) Both the statements are true.
(d) Both the statements are false.

8. Assertion (A): Producing solely for the purposes of domestic consumption severely restricts a country's prospects for growth and employment.
Reason (R): Notwithstanding greater complexities and risks, international business is important to both nations and business firms.
Codes :
(a) Both the Assertion (A) and Reason (R) are true, and the Reason (R) is the correct explanation of the Assertion (A).
(b) Both the Assertion (A) and Reason (R) are true, but the Reason (R) is not the correct explanation of the Assertion (A).
(c) The Assertion (A) is true, but the Reason (R) is false.
(d) The Assertion (A) is false, but the Reason (R) is true.

6 Marks

9. Explain the characteristics of business.
10. Explain trade credit and bank credit as sources of short term finance for business enterprises.
11. Give the meaning of Government Company. Explain three merits and three limitations of Government Company.
12. Explain the factors which affect the choice of form of business organization.
13. Differentiate between a share and a debenture.
14. Explain social responsibility of a business towards different interest groups.

3 Marks

15. What is IEC number?
16. What is a Letter of Credit? Why does an exporter need this document?
17. As a source of finance retained profit is better than other sources. Do you agree with this view? Give reasons for your answer.
18. How can a business enterprise improve its public image by performing social responsibilities?
19. There are three types of services: Business Services, Social Services and Personal services. Which of the services in your opinion are of utmost importance and why?
20. State the meaning of public private partnership.
21. Explain the nature of business risk.
22. "No business can altogether do away with risks'". With reference to this statement mention the different causes with suitable examples behind occurrence of business risks. (OR) No business is risk free". In the light of this statement explain the concept of business risk and its causes.

4 Marks

23. Give any two problems faced by SSI.
24. State the objectives of WTO.

Multiple Choice Question

25. Which of the following is not a function of insurance?
    (a) Risk sharing (b) Assist in capital formation (c) Lending of funds (d) None of the above
26. The structure in which there is separation of ownership and management is called
    (a) Sole proprietorship (b) Partnership (c) Company (d) All business organizations
27. Which of the following is an economic activity?
    (a) Cooking food for self consumption (b) Cooking food for sale (c) Cooking food for donation (d) All of the above
28. Which of the following is most suitable when purpose is to generate revenue for the government?
    (a) Departmental Undertaking (b) Government Company (c) Statutory Corporation (d) None of the above
29. Which of the following is utmost important from the viewpoint of national security?
    (a) Departmental Undertaking (b) Government Company (c) Statutory Corporation (d) None of the above
30. The term 'redeemable' is used for
    (a) Preference shares (b) Commercial paper (c) Equity shares (d) Public deposits
31. Internal sources of capital are those that are
    (a) Generated through outsiders such as suppliers (b) Generated through loans from commercial banks (c) Generated through issue of shares (d) Generated within the business
32. Name the person who manages a Joint Hindu Family Business.
    (a) Manager (b) Minor (c) Members (d) Karta
33. E-business and E-commerce are:
    (a) Synonyms (b) Antonyms (c) Former is wider than latter (d) Former is narrow than latter.
34. When parties involved in the electronic transactions are from within a given business firm, it is called:
    (a) B2B Commerce (b) Intra B Commerce (c) C2C Commerce (d) B2C Commerce
35. A receipt issued by the commanding officer of the ship when the cargo is loaded on the ship is known as
    (a) Shipping receipt (b) Mate receipt (c) Cargo receipt (d) Charter receipt
36. Social responsibility is
    (a) Same as legal responsibility (b) Broader than legal responsibility (c) Narrower than legal responsibility (d) None of them
37. Which of the following is capable of doing maximum good to society?
    (a) Business success (b) Laws and regulations (c) Ethics (d) Professional management
38. Name the controlling authority of telecom services in India
    (a) TRAI (b) SEBI (c) RBI (d) IRDA
39. Among which of the following occupations people work for others and get remuneration in return?
    (a) Business (b) Employment (c) Profession (d) None of these
40. Which of the following document is prepared by the exporter and includes details of the cargo in terms of the shipper's name, the number of packages, the shipping bill port of destination,name of the vehicle carrying the cargo?
    (a) Shipping bill (b) Packaging list (c) Mate's receipt (d) Bill of exchange

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