

INDIAN SCHOOL MUSCAT**ANNUAL EXAMINATION****FEBRUARY 2020****SET A****CLASS IX****Marking Scheme – ELEMENTS OF BUSINESS**

Q.NO.	Answers	Marks (with split up)
1.	Marketing Management	1
2.	Top level Management	1
3.	Financial Management	1
4.	Wages and Salary	1
5.	Fixed Capital	1
6.	B	1
7.	C	1
8.	D	1
9.	E	1
10.	A	1
11.	Karta	1
12.	Partnership deed	1
13.	Joint Stock Company	1
14.	Co-operative Society	1
15.	Wholesaler Section B- Questions 16 to 22 carries 3 marks Answer any 6 questions	1
16.	Role of profit in business a. Source of income b. Reward for risk taking c. For expansion and growth d. Efficient working of the business	1+1+1

	e. Increases the reputation (any three points)	
17.	Types of external trade: a. Import b. Export	1+1+1
18.	a. Economic risk b. Political risk c. Social risk	1+1+1
19.	Primary industry – definition Types of primary industry a. Extractive industry b. Genetic industry	1+1+1
20.	Economic activities – To earn a living Non-economic activities – Love, affection and personal satisfaction	1+1+1
21.	Types of risk or factors affecting business a. Social risk b. Economic risk c. Political risk	1+1+1
22.	Internal trade – Trade within the boundaries of the country. Types – a. Wholesale trade b. Retail trade	1+1+1
23.	Features of partnership Unlimited liability Limited Resources Possibility of conflicts Lack of continuity Section C- Questions 24 – 28 carries 4 marks each Answer any 3 questions	1+1+1
24.	Types of secondary industry a. Analytical b. Synthetical c. Processing d. Assembling	1+1+1+1
25.	Bases of difference Nature of work Risk	1+1+1+1

	Reward	
26.	<ul style="list-style-type: none"> a. Analytical industry b. Synthetical industry c. Assembling industry d. Processing industry 	1+1+1+1
27.	<p>Auxiliaries to trade</p> <ul style="list-style-type: none"> a. Banking b. Warehousing c. Transportation d. Insurance e. Advertising <p style="text-align: right;">Point with explanation</p>	1+1+1+1
28.	<p>Features of sole proprietorship</p> <ul style="list-style-type: none"> a. Formation and closure is easy b. Unlimited liability of sole proprietor c. Sole bearer of risk d. Right to control the business e. Lack of business continuity f. No separate entity <p style="text-align: center;">Section D – Questions 29 – 31 carries 5 marks each Answer any 5 questions</p>	1+1+1+1
29.	<p>Characteristic of business</p> <ul style="list-style-type: none"> a. Purchase or production of goods and services b. Sale or exchange of goods and services c. On a regular basis d. To earn profit e. Economic activity f. Risk bearing 	1+1+1+1+1
30.	<p>Objectives of HRM</p> <ul style="list-style-type: none"> a. Placing the right person at right place, at right time. b. Motivating employees c. Cordial relationships with the employee. d. Directing individual goals towards organizational goals e. Maintain personnel records 	1+1+1+1+1

31.	<ul style="list-style-type: none"> a. Secret Partner b. Nominal Partner c. Active partner d. Partner by estoppel e. Sleeping partner 	1+1+1+1+1
32.	<ul style="list-style-type: none"> a. Job satisfaction of employees b. Motivation of employees c. Placing the right person at the right job at the right time d. Keeping cordial relationship between management and employees f. Direction of group goals towards the organizational goals 	1+1+1+1+1