

INDIAN SCHOOL MUSCAT

ANNUAL EXAMINATION

FEBRUARY 2020

CLASS XI

SET A

Marking Scheme – BUSINESS STUDIES [THEORY]

Q.NO.	Answers	Marks (with split up)												
1.	(c) Secondary	1												
2.	(a) Business risk	1												
3.	(a) Departmental undertaking	1												
4.	(a) Public Private Partnership	1												
5.	(d) All of these	1												
6.	(c) Includes contracting out both core and non-core activities	1												
7.	(c) Knowledge Process Outsourcing	1												
8.	(a) Business ethics	1												
9.	(c) Global trade rules	1												
10.	Ease of formation, Convenience, Speed, Global access, Paperless society (2 points)	($\frac{1}{2} + \frac{1}{2} = 1$)												
11.	(d) All of the above	1												
12.	(d) All of the above	1												
13.	(b) At any time	1												
14.	(a) Share	1												
15.	(b) Trade credit	1												
16.	(d) 5 crores	1												
17.	(d) All of these	1												
18.	(a) Retailer	1												
19.	(b) Itinerant traders	1												
20.	(a) Mate receipt	1												
21.	<table border="1"> <tr> <td>Basis</td><td>Business</td><td>Profession</td></tr> <tr> <td>Nature of work</td><td>Provision of goods and services to public</td><td>Providing personalized, expert service</td></tr> <tr> <td>Reward</td><td>Profit</td><td>Fees</td></tr> <tr> <td>Transfer of interest</td><td>Possible</td><td>Not possible</td></tr> </table> <p style="text-align: center;">OR</p> <p>(i) It is a source of income for business (ii) It is a source of finance for the expansion of business (iii) It indicates the efficient working of business (iv) It builds the reputation of business (Any 3 points with explanation)</p>	Basis	Business	Profession	Nature of work	Provision of goods and services to public	Providing personalized, expert service	Reward	Profit	Fees	Transfer of interest	Possible	Not possible	(1x3=3)
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22.	<p>(i) Acceptance of deposits (ii) Lending of funds</p>	(1x3=3)												

	(iii)Cheque facility (iv)Remittance of funds (v) Allied services (Any 3 points with explanation)													
23.	(a) Letter of credit (b) Bill of exchange (c) Bank certificate of payment (1 mark for each document with explanation)	(1x3=3)												
24.	(a) Bill of entry: It is the form filled by importer and submitted to the customs office to release the goods. It contains information about the name and address of the importer, the name of the ship, number of packages etc. (b) Proforma invoice: It is the reply sent by the exporter for the enquiry of the importer. It contains the details about the price of goods, quantity, quality, terms and conditions of the export etc. (c) Import general manifest: It contains the details of the imported goods on the basis of which unloading of the goods takes place.	(1x3=3)												
25.	(i) Respect the laws of the country (ii) Pay taxes regularly and honestly (iii)Protect natural environment (iv)Create employment opportunities (v) Develop a proper image in the society (Any 3 points with explanation)	(1x3=3)												
26.	(i) Whole life policy: Amount is payable only after death (ii) Endowment life assurance policy: Amount is payable at the time of attaining a certain age or death whichever happens earlier (iii)Joint life policy: Policy is taken on more than one persons (iv)Annuity policy: Amount is payable after attaining a certain age monthly or quarterly or yearly. (v) Children's endowment policy: Amount is paid after the child attains a certain age. (Any 4 points with explanation) OR <table border="1"> <tr> <td>Basis</td><td>Life</td><td>Fire</td></tr> <tr> <td>Subject matter</td><td>Human life</td><td>Physical property</td></tr> <tr> <td>Insurable interest</td><td>Must be present at the only time of effecting policy</td><td>Must be present both at the time of effecting policy and claim</td></tr> <tr> <td>Duration</td><td>Time ranges from 5 to 30</td><td>Does not usually exceeds</td></tr> </table>	Basis	Life	Fire	Subject matter	Human life	Physical property	Insurable interest	Must be present at the only time of effecting policy	Must be present both at the time of effecting policy and claim	Duration	Time ranges from 5 to 30	Does not usually exceeds	(1x4=4)
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	<ul style="list-style-type: none"> (i) Provide various facilities (ii) Generally located in the central part of the city (iii) Formed as a joint stock company and decisions are taken by BOD (iv) Combines the functions of both retailing and warehousing (v) Centralised purchasing arrangements <p style="text-align: center;">THE END</p>	
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