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Code Number	A
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INDIAN SCHOOL MUSCAT FIRST TERM EXAMINATION



BUSINESS STUDIES

CLASS: XI

Sub. Code: 054

Time Allotted: 3 Hrs

18.09.2018

Max. Marks: 90

General Instructions:

1. All questions are compulsory.
2. Answer to questions carrying 1 mark may be from one word to one sentence
3. Answer to questions carrying 3 marks may be from 50-75 words
4. Answer to questions carrying 4-5 marks may be about 150 words
5. Answer to questions carrying 6 marks may be about 200 words

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| 1. | Define business. | 1 |
| 2. | 'Industry and Commerce are interchangeable terms'. Do you agree with this statement? Give reasons. | 1 |
| 3. | Enumerate any two merits of sole proprietorship. | 1 |
| 4. | Define a Joint stock company. | 1 |
| 5. | What do you understand by Public Enterprises? | 1 |
| 6. | In whose name government purchases the shares of a government company? | 1 |
| 7. | Name the type of deposit which is suitable for business organisations. | 1 |
| 8. | In the context of modern world, state e-banking. | 1 |
| 9. | Explain any 3 characteristics of business. | 3 |
| 10. | Explain any 3 limitations of partnership form of business organization. | 3 |
| 11. | Differentiate between a public company and a private company. | 3 |
| 12. | Explain the following types of partners:
a) Nominal partner b) Secret partner c) Partner by estoppels | 3 |

13. Explain any 3 demerits of a Hindu Undivided Family (HUF) business. 3
14. What are the different kinds of organisations that come under the public sector? Explain briefly. 3
15. Briefly explain the primary functions of Commercial banks. 3
16. Dalda Oil Mills produce refined oil. The entire production of oil produced by Dalda Oil Mills is purchased by Raga Oil Depot, who in turn sells it to various retailers. Mrs. Aashi purchased 3 kg of Dalda Oil from Balaji Groceries. Name the following: 4
 - a) Manufacturer
 - b) Whole saler
 - c) Retailer
 - d) Consumer
17. Give any four distinct features of Global enterprises that distinguish them from other private and public sector companies. 4
18. Mr. Rohan has taken a life insurance policy from LIC, hiding the fact that he is a heart patient. Later he dies of severe heart attack. Is insurance company liable to pay the insured amount to legal heirs of Rohan? Which value is violated by Rohan? 4
19. Meera wants to start a business of manufacturing garments from handmade cotton. What possible risks she can face in carrying out this business and if her business is successful, what values will it add to society? 5
20. What do you know about Memorandum of Association of a Joint stock company? What are its clauses? 5
21. To promote a Joint stock company, what series of steps are required to be conducted? Give your answer highlighting the steps of promotion. 5
22. Multinational corporations are considered a mixed blessing to developed countries. Do you agree? Give reasons in support of your answer. 5
23. Discuss the different types of life insurance policies offered by life insurance companies. 5
24. What do you mean by auxiliaries to Trade? Explain any 5 of them. 6
25. Explain the factors that influence the choice of a suitable form of business organization. 6
26. You belong to a middle class family. In order to increase your earning, you want to start a provision store which sells good quality products only. As per your judgement, which form of organization is better for you and what values will it serve? 6
27. Explain any 6 principles of insurance. 6

End of the Question Paper