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| SET | A |
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**INDIAN SCHOOL MUSCAT
FINAL EXAMINATION 2023
BUSINESS STUDIES (054)**



CLASS : XI
DATE : 12/02/23

TIME ALLOTTED : 3 HRS.
MAXIMUM MARKS: 80

GENERAL INSTRUCTIONS:

1. This question paper contains 34 questions.
2. Marks are indicated against each question.
3. Answers should be brief and to the point.
4. Answers to the questions carrying 3 marks may be from 50 to 75 words.
5. Answers to the questions carrying 4 marks may be about 150 words.
6. Answers to the questions carrying 6 marks may be about 200 words.
7. Attempt all parts of the questions together.

-
1. Who is responsible for holding back the goods when prices of a product fall and then selling the products when the prices rise? 1
 - (a) Retailer
 - (b) Wholesaler
 - (c) Manufacturer
 - (d) Agent

 2. Which type of industries supply some basic raw materials that are mostly products of geographical or natural environments? 1
 - (a) Genetic
 - (b) Manufacturing
 - (c) Extracting
 - (d) Construction

 3. Which type of GST is payable on all interstate supplies of goods and services? 1
 - (a) CGST
 - (b) SGST
 - (c) FGST
 - (d) IGST

4. Which one of the following is not an advantage of traditional business? 1
- (a) Direct interaction with customer
 - (b) Low transaction risk than E-business
 - (c) Opportunity for physical sampling of goods
 - (d) Ease of going global
5. Which one of the following is international trade? 1
- (a) Trade between regions
 - (b) Trade between countries
 - (c) Trade between provinces
 - (d) Trade between villages
6. Which of the following is not a problem faced by MSME? 1
- (a) Low cost of production
 - (b) Procurement of raw material
 - (c) Non availability of adequate finance
 - (d) Lack of managerial skill
7. The Companies Act encourages companies to spend what percentage of their average net profits in the previous three years on CSR activities? 1
- (a) 1%
 - (b) 2%
 - (c) 3%
 - (d) 4%
8. Once the idea becomes an actual product, one can apply to the authority concerned under the Government of India for protection. Legal rights conferred on such products are called..... 1
- (a) Inventory Property Right
 - (b) Intellectual Property Right
 - (c) Investment Property Right
 - (d) Initiative Property Right
9. Name the type partner who allows the use of his/her name by a firm, but does not contribute to the firm's capital. 1
- (a) Partner by holding out
 - (b) Partner by estoppels
 - (c) Nominal partner
 - (d) Secret partner
10. Investors who want steady income may not prefer..... 1
- (a) Debentures
 - (b) Bonds
 - (c) Equity shares
 - (d) Long Term Loan

11. Identify the process where the entrepreneur recognizes the source of finance and humans can be managed. 1
- (a) Discover
 - (b) Evaluation
 - (c) Resources
 - (d) Managing company
12. Green Tea Ltd. is a Dubai based company dealing in import of tea from India and re exporting it to many South East Asian countries. It has a huge godown near the seaport where it has made scientific arrangements for storing tea till it is re-exported. Name the type of trade mentioned in the above case. 1
- (a) Entrepot trade
 - (b) Import trade
 - (c) Export trade
 - (d) Retail trade
13. Favourable market conditions are likely to result in gains, whereas unfavourable ones may result in losses. Identify the concept discussed in the above sentence. 1
- (a) Speculative risk
 - (b) Market Standing
 - (c) Pure Risk
 - (d) Productivity
14. Donation made by a business house towards community kitchen run by an NGO for providing food, medicines to underprivileged people and migrant workers of the society during Covid 19 pandemic. Identify the type of activity. 1
- (a) Economic
 - (b) Non-Economic
 - (c) Profession
 - (d) Business
15. Dev decided to sell his old books to his friend's brother, Aditya. This is a transaction. 1
- (a) B2B
 - (b) B2C
 - (c) Intra-B
 - (d) C2C
16. As per SEBI guidelines, the minimum subscription of allotted shares should min% of the capital issued. 1
- (a) 95%
 - (b) 90%
 - (c) 75%
 - (d) 50%

17.are mobile traders who deal in low priced articles with no fixed place of business. 1
- (a) Retailers
 - (b) Street stalls
 - (c) Itinerant traders
 - (d) Agent
18. 'Irrespective of the amount of capital contribution by a member, each member is entitled to equal voting rights'. Which form of business's merits is discussed in the above lines? 1
- (a) Sole proprietorship
 - (b) Partnership
 - (c) Hindu undivided family
 - (d) Cooperative society
19.is the payment method most often used in International Trade which offers the exporter the best assurance of being paid for the products sold internationally. 1
- (a) Bill of lading
 - (b) Letter of credit
 - (c) Open account
 - (d) Drafts
20. The WTO was established to implement the final act of the Uruguay Round Agreement of 1
- (a) MFA
 - (b) TRIP's
 - (c) GATT
 - (d) UNO
21. "Internet is truly without boundaries". Identify and explain which advantages of e-business are discussed in the line with examples. 3
22. If you have ₹1,00,000 for investment purposes, would you invest in equity shares, preference shares, or debentures? Justify your answer. 3
- OR**
- Debentures are good from debenture holders point of view but not for business. Do you agree? Explain.
23. To promote and foster the growth of small scale units, NSIC performs various functions. In context to it, discuss some of the functions of NSIC. 3
- OR**
- To promote and foster the growth of small scale units, DICs perform various functions. In context to it, discuss some of the functions of DICs
24. Discuss the formalities involved in getting placing of order under import trade. 3

25. Helen is 10th standard student good at reading and acquiring knowledge in and around her. 4
During her regular visit to the library, she got a chance to read Business Studies class 11 textbook which was left on her table. She took that book and read a couple of pages of chapter Business, Trade and Commerce. During her flick through the chapter, she sticks with the line of "Commerce removes various hindrances in the process of exchange of goods and services". Unfortunately, Helen couldn't complete her reading and she decided to approach you to clarify her doubts.
- a) Identify various hindrances which were noted by Helen during her reading.
 - b) Clarify to Helen, how does commerce remove these hindrances in the process of exchange of goods and services?
26. Indian Railways (IR) is a public organization under the ownership of Ministry of Railways, Government of India that operates India's national railway system. It manages the fourth largest national railway system in the world by size. 4
Identify the type of public organization where IR belongs? Also state three features of such organisations.
27. Samuel insured his house for ₹40,00,000 against fire. A fire took place and the amount of loss 4
was assessed at ₹35,00,000. Samuel is claiming ₹40 lakhs from the insurance company. But the insurance company wants to pay only ₹35 lakhs. What is the amount of claim payable to Samuel? Also, explain the underlying principle of insurance applied in the above case.
28. Mr. Nirav is the General Manager of a reputed business entity. He is of the view that social 4
responsibility should be discharged even though it decreases the profit'. Discuss various points for justifying his view.

OR

Ms. Divya is the General Manager of a reputed business entity. She is of the view that social responsibility should be discharged even though it decreases the profit'. Discuss various social responsibilities towards Consumers and the Government.

29. The definition used by the Government of India to describe MSME is based on the investment in 4
plant and machinery and turnover. Briefly explain investment in plant and machinery and turnover on each type of MSME.
30. Multiple/chain shops normally deal in standardised and branded consumer products, which have 4
rapid sales turnover. These shops are run by the same organisation and have identical merchandising strategies, with identical products and displays. Explain any four features other than mentioned above context.
31. The study of various forms of business organizations evidently shows that each form has certain 6
advantages as well as disadvantages. Therefore, it is vital that certain basic considerations are kept in mind while choosing an appropriate form of organisation. Which are the important factors determining the choice of organization?

32. Today's world is of tough competition, where the survival of the fittest is the rule. There is no room for non-performance, and hence companies tend to stick to what they can do best. In order to be competitive, business enterprises are becoming more and more dependent on specialised business services. Business enterprises look towards banks for availability of funds; insurance companies for getting their plant, machinery, goods, etc., insured; transport companies for transporting raw material; and finished goods, and telecom and postal services for being in touch with their vendors, suppliers and customers. 6
- A. Identify the list of Business services discussed in the above paragraph.
 - B. Identify the name of any one business service which is not discussed in the above paragraph.
 - C. Explain any three allied facilities provided by the postal department to business organisations for being in touch with their vendors, suppliers and customers.

OR

Explain the functions of commercial banks with an example of each.

33. Business is concerned with the production and distribution of goods and services for the satisfaction of needs of society. For carrying out various activities, business requires money. Therefore, Finance is called the life blood of any business. A business cannot function unless adequate funds are made available to it. What are the financial needs of a Business? Explain with suitable examples. 6
34. Retailing is the branch of business which is devoted to the sale of goods and services to the ultimate consumers for their personal and non-business use. From the above context explain the services rendered by retailers to consumers. 6

******END OF THE QUESTION PAPER******

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**INDIAN SCHOOL MUSCAT
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 7. Attempt all parts of the questions together.
-

1. Name the type partner who allows the use of his/her name by a firm, but does not contribute to the firm's capital. 1
(a) Partner by holding out
(b) Partner by estoppels
(c) Nominal partner
(d) Secret partner
2. Favourable market conditions are likely to result in gains, whereas unfavourable ones may result in losses. 1
Identify the concept discussed in the above sentence.
(a) Speculative risk
(b) Market Standing
(c) Pure Risk
(d) Productivity
3. Donation made by a business house towards community kitchen run by an NGO for providing food, medicines to underprivileged people and migrant workers of the society during Covid 19 pandemic. Identify the type of activity. 1
(a) Economic
(b) Non-Economic
(c) Profession
(d) Business

4. 'Irrespective of the amount of capital contribution by a member, each member is entitled to equal voting rights'. Which form of business's merits is discussed in the above lines? 1
- (a) Sole proprietorship
 - (b) Partnership
 - (c) Hindu undivided family
 - (d) Cooperative society
5. Which type of industries are engaged in producing goods through processing of raw materials and creating form utilities? 1
- (a) Genetic
 - (b) Manufacturing
 - (c) Extracting
 - (d) Construction
6. Which one of the following is not an advantage of traditional business? 1
- (a) Direct interaction with customer
 - (b) Low transaction risk than E-business
 - (c) Opportunity for physical sampling of goods
 - (d) Ease of going global
7. The Companies Act encourages companies to spend what percentage of their average net profits in the previous three years on CSR activities? 1
- (a) 1%
 - (b) 2%
 - (c) 3%
 - (d) 4%
8. Investors who want steady income may not prefer..... 1
- (a) Debentures
 - (b) Bonds
 - (c) Equity shares
 - (d) Long Term Loan
9. Both sellers and buyers are business firms undertype of E-commerce transaction 1
- (a) B2B Commerce
 - (b) C2B commerce
 - (c) B2C commerce
 - (d) C2C commerce
10. As per SEBI guidelines, the minimum subscription of allotted shares should be min% of the capital issued. 1
- (a) 95%
 - (b) 90%
 - (c) 75%
 - (d) 50%

11. Which of the following is not a problem faced by MSME? 1
- (a) Low cost of production
 - (b) Procurement of raw material
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 - (d) Lack of managerial skill
12. Once the idea becomes an actual product, one can apply to the authority concerned under the Government of India for protection. Legal rights conferred on such products are called..... 1
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15.are mobile traders who deal in low priced articles with no fixed place of business. 1
- (a) Retailers
 - (b) Street stalls
 - (c) Itinerant traders
 - (d) Agent
16. Which type of business has several branches situated in different areas of the city or different parts of the country? 1
- (a) Mail Order Trading House
 - (b) Co-Operative Store
 - (c) Hire Purchase System
 - (d) Chain Shop

17. Which type of GST is payable on all interstate supplies of goods and services? 1
(a) CGST
(b) SGST
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18. Which one of the following is international trade? 1
(a) Trade between regions
(b) Trade between countries
(c) Trade between provinces
(d) Trade between villages
19. The WTO was established to implement the final act of the Uruguay Round Agreement of..... 1
(a) MFA
(b) TRIP's
(c) GATT
(d) UNO
20.is the payment method most often used in International Trade which offers the 1
exporter the best assurance of being paid for the products sold internationally?
(a) Bill of lading
(b) Letter of credit
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21. To promote and foster the growth of small scale units, NSIC performs various functions. In 3
context to it, discuss some of the functions of NSIC.
OR
To promote and foster the growth of small scale units, DICs perform various functions. In
context to it, discuss some of the functions of DICs.
22. If you have ₹1,00,000 for investment purposes, would you invest in equity shares, preference 3
shares, or debentures? Justify your answer.
OR
Debentures are good from debenture holders point of view but not for business. Do you agree?
Explain.
23. Government departments and regulatory authorities are increasingly moving in this direction 3
whereby they allow electronic filing of returns and reports. Identify and explain which
advantages of e-business discussed above.
24. Discuss the formalities involved in getting placing of order under import trade. 3

25. The Reserve Bank of India was founded on 1 April 1935 to respond to economic troubles after the First World War. The bank was set up based on the recommendations of the 1926 Royal Commission on Indian Currency and Finance, also known as the Hilton Young Commission using recommendations and guidelines received from Dr. B R Ambedkar based on his book, 'The Problem Of The Rupee: Its Origin And Its Solution'. Eventually, the Central Legislative Assembly passed these guidelines as the RBI Act 1934 and The Reserve Bank of India was established. 4
- Identify the type of public organization where RBI belongs? Also states three features of such organisations.
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28. Mr. Nirav is the General Manager of a reputed business entity. He is of the view that social responsibility should be discharged even though it decreases the profit'. Discuss various points for justifying his view. 4
- OR**
- Ms. Divya is the General Manager of a reputed business entity. She is of the view that social responsibility should be discharged even though it decreases the profit'. Discuss various social responsibilities towards Consumers and the Government.
29. The definition used by the Government of India to describe MSME is based on the investment in plant and machinery and turnover. Briefly explain investment in plant and machinery and turnover on each type of MSME. 4
30. Multiple/chain shops normally deal in standardised and branded consumer products, which have rapid sales turnover. These shops are run by the same organisation and have identical merchandising strategies, with identical products and displays. Explain any four features other than mentioned above context. 4

31. Today's world is of tough competition, where the survival of the fittest is the rule. There is no room for non-performance, and hence companies tend to stick to what they can do best. In order to be competitive, business enterprises are becoming more and more dependent on specialised business services. Business enterprises look towards banks for availability of funds; insurance companies for getting their plant, machinery, goods, etc., insured; transport companies for transporting raw material; and finished goods, and telecom and postal services for being in touch with their vendors, suppliers and customers. 6
- A. Identify the list of Business services discussed in the above paragraph.
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 - C. Explain any three allied facilities provided by the postal department to business organisations for being in touch with their vendors, suppliers and customers.

OR

Explain the functions of commercial banks with an example of each.

32. Retailing is the branch of business which is devoted to the sale of goods and services to the ultimate consumers for their personal and non-business use. From the above context explain the services rendered by retailers to Wholesalers/manufacturers. 6
33. Business is concerned with the production and distribution of goods and services for the satisfaction of the needs of society. For carrying out various activities, business requires money. Therefore, Finance is called the life blood of any business. A business cannot function unless adequate funds are made available to it. What are the financial needs of a Business? Explain with suitable examples. 6
34. The study of various forms of business organizations evidently shows that each form has certain advantages as well as disadvantages. Therefore, it is vital that certain basic considerations are kept in mind while choosing an appropriate form of organisation. Which are the important factors determining the choice of organization? 6

******END OF THE QUESTION PAPER******

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7. Attempt all parts of the questions together.

-
1. Withdrawal of money from an ATM is an example of type of transaction. 1
 - (a) B2B
 - (b) B2C
 - (c) Intra-B
 - (d) C2C

 2. Which one of the following is not an advantage of traditional business? 1
 - (a) Direct interaction with customer
 - (b) Low transaction risk than E-business
 - (c) Opportunity for physical sampling of goods
 - (d) Ease of going global

 3. Name the type of partner who allows the use of his/her name by a firm, but does not contribute to the firm's capital. 1
 - (a) Partner by holding out
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 4. Investors who want steady income may not prefer..... 1
 - (a) Debentures
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5. Favourable market conditions are likely to result in gains, whereas unfavourable ones may result in losses. 1
Identify the concept discussed in the above sentence.
(a) Speculative risk
(b) Market Standing
(c) Pure Risk
(d) Productivity
6. Engineering and architectural skills are an important part in industries. 1
(a) Genetic
(b) Manufacturing
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7. Donation made by a business house towards community kitchen run by an NGO for providing food, medicines to underprivileged people and migrant workers of the society during Covid 19 pandemic. Identify the type of activity. 1
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13. Which of the following is not a problem faced by MSME? 1
(a) Low cost of production
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(c) Non availability of adequate finance
(d) Lack of managerial skill
14. Which is not related to the trade by moving from one place to another: 1
(a) Hawkers
(b) Street sellers
(c) Peddlers
(d) Street shops
15. The WTO was established to implement the final act of the Uruguay Round Agreement of _____. 1
(a) MFA
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16. Once the idea becomes an actual product, one can apply to the authority concerned under the Government of India for protection. Legal rights conferred on such products are called..... 1
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21. If you have ₹1,00,000 for investment purposes, would you invest in equity shares, preference shares, or debentures? Justify your answer 3

OR

Debentures are good from debenture holders point of view but not for business. Do you agree?

22. E-business is truly a business as enabled and enhanced by electronics and offers the advantage of accessing anything, anywhere, anytime. Identify and explain which advantages of e-business discussed above with examples. 3
23. To promote and foster the growth of small scale units, NSIC performs various functions. In context to it, discuss some of the functions of NSIC. 3

OR

To promote and foster the growth of small scale units, DICs perform various functions. In context to it, discuss some of the functions of DICs

24. Discuss the formalities involved in getting placing of order under import trade. 3
25. Steel Authority of India Limited (SAIL) is a central public sector undertaking based in New Delhi, India . The Government of India owns about 65% of SAIL's equity and retains voting control of the company. SAIL operates and owns five integrated steel plants at Bhilai, Rourkela, Durgapur, Bokaro and Burnpur (Asansol) and three special steel plants 4

at Salem, Durgapur and Bhadravathi.

Identify the type of public organization where RBI belongs? Also states any three features of such organisations.

26. Samuel insured his house for ₹40,00,000 against fire. A fire took place and the amount of loss was assessed at ₹35,00,000. Samuel is claiming ₹40 lakhs from the insurance company. But the insurance company wants to pay only ₹35 lakhs. What is the amount of claim payable to Samuel? Also, explain the underlying principle of insurance applied in the above case. 4
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29. Multiple/chain shops normally deal in standardised and branded consumer products, which have rapid sales turnover. These shops are run by the same organisation and have identical merchandising strategies, with identical products and displays. Explain any four features other than mentioned above context. 4
30. Mr. Nirav is the General Manager of a reputed business entity. He is of the view that social responsibility should be discharged even though it decreases the profit'. Discuss various points for justifying his view. 4

OR

Ms. Divya is the General Manager of a reputed business entity. She is of the view that social responsibility should be discharged even though it decreases the profit'. Discuss various social responsibilities towards Consumers and the Government.

31. Today's world is of tough competition, where the survival of the fittest is the rule. There is no room for non-performance, and hence companies tend to stick to what they can do best. In order to be competitive, business enterprises, are becoming more and more dependent on specialised business services. Business enterprises look towards banks for availability of funds; insurance companies for getting their plant, machinery, goods, etc., insured; transport companies for transporting raw material; and finished goods, and telecom and postal services for being in touch with their vendors, suppliers and customers. 6

- A. Identify the list of Business services discussed in the above paragraph.
- B. Identify the name of any one business service which is not discussed in the above paragraph.
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OR

Explain the functions of commercial banks with an example of each.

- 32. The study of various forms of business organizations evidently shows that each form has certain advantages as well as disadvantages. Therefore, it is vital that certain basic considerations are kept in mind while choosing an appropriate form of organisation. Which are the important factors determining the choice of organization? 6
- 33. Business is concerned with the production and distribution of goods and services for the satisfaction of the needs of society. For carrying out various activities, business requires money. Therefore, Finance is called the life blood of any business. A business cannot function unless adequate funds are made available to it. What are the financial needs of a Business? Explain with suitable examples. 6
- 34. Wholesalers provide various services to manufacturers as well as retailers and provide immense help in the distribution of goods and services. From the above context explain the services rendered by Wholesalers to manufacturers. 6

******END OF THE QUESTION PAPER******