



## PANCHSHEEL PUBLIC SCHOOL

10+2 Senior Secondary School (Affiliated & Recognized by CBSE)

Jaitpur, Badarpur, New Delhi-44

### MID TERM REVISION TEST PAPER

#### SESSION 2023-24

**Time:**            **Subject: Business Studies**            **Class: XII**            **Date:**            **M. Marks:**

#### General Instructions:-

1. Question 1 to 13 each carries 1 marks
2. Question 14 to 16 each carries 3 marks
3. Question 17 to 21 each carries 4 marks
4. Question 22 to 24 each carries 6 marks

#### ONE MARKS QUESTIONS

1. Which of the following does not characterise business activity :
  - (a) Production of goods and services
  - (b) Presence of risk
  - (c) Sale or Exchange of goods and services
  - (d) Salary or wages.
2. Specialized knowledge and skill is needed in :
  - (a) Employment
  - (b) Non-Economic activity
  - (c) Profession
  - (d) None of these.
3. Read the following statements: **Assertion** and **Reason**. Choose one of the correct alternatives given below

**Assertion(A):** Departmental undertaking is most suitable when national security is concerned.

**Reason(R):** Departmental undertaking is established under a special act of parliament.

- (a) Both Assertion(A) and Reason(R) are true and reason is the correct explanation of assertion.
  - (b) Both Assertion(A) and Reason(R) are true and reason is not the correct explanation of assertion.
  - (c) Assertion(A) is true but Reason(R) is False.
  - (d) Assertion(A) is False but Reason(R) is True.
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4. The board of directors of a joint stock company is elected by :
    - (a) General public
    - (b) Government bodies
    - (c) Shareholders
    - (d) Employees.
  5. A partner whose association with the firm is unknown to the general public is called:
    - (a) Active partner
    - (b) Sleeping partner
    - (c) Nominal partner
    - (d) Secret partner.
  6. Which of the following has the power of the government and the considerable amount of operating flexibility of private enterprises?
    - (a) Departmental Undertakings
    - (b) Statutory Corporations

- (c) Government companies  
(d) All of the above
7. The shares of a Government Company are purchased in the name of which of the following?  
(a) The Indian Government  
(b) The President of India  
(c) The Chief Minister of the state, where the head office of the company lies  
(d) The Managing Director of the company
8. The funding of which of the following enterprises comes directly from the government treasury, is under an annual appropriation from the budget of the government, and the revenue earned by it is also paid into the treasury?  
(a) Departmental undertaking  
(b) Statutory corporation  
(c) Government company  
(d) Cooperatives
9. Commercial banks are governed by:  
A) The Indian Banking Regulation Act 1949  
B) The Companies Act, 2013  
C) The Indian Contract Act, 1872  
D) The Indian Penal Code
10. The small periodic payment in an insurance are\_\_\_\_\_:  
A) Instalments  
B) Investments  
C) Premium  
D) All of these
11. Which principle of insurance is not applicable for life insurance?  
A) Principle of indemnity  
B) Principle of Utmost good faith  
C) Both a and b  
D) None of these
12. E-business is defined as the conduct of industry, trade and commerce using the\_\_\_\_\_:  
a) Internet  
b) Social network  
c) Society  
d) All of the above
13. In a B2B transaction both the parties involved are:  
a) Business firms  
b) Customers  
c) Wholesaler  
d) Business firm and customer

### **THREE MARKS QUESTIONS**

14. Pankaj is Running a chemist shop under the name 'Bansal Medicos' in Ashok Vihar market. He takes all the decisions about business himself and there is no interference from others he also earns good profit as a direct reward for his risk

bearing. Identify the form of business organization in which Pankaj is engaged. Also, state Any 2 merits of this form of business organization.

15. In a survey conducted by Government of India, it was found that many farmers of the country are unable to secure loan for their agricultural needs. Keeping this in mind, the government decided to form a public enterprise under special act of the parliament, which will be free from government interference and will have financial and operational autonomy. Which type of public enterprise would you suggest to the government? Also enumerate two features of such enterprise.
16. What do you mean by e- business? What is the difference between e-business and e-commerce?

#### **FOUR MARKS QUESTIONS**

17. Identify the type of industry highlighted in each of the following individual cases and explain them.
- (a) Raman is engaged in the industry of obtaining coal from a mine.
  - (b) Sachita imports different components from China and assemble them to make computer.
  - (c) Sandhya has a cement factory.
  - (d) Akhil is engaged in the construction of flyovers.
18. Identify the 'Type of Cooperative Society' from each of the following cases:
- (a) It is formed by a group of producers to procure inputs for production of goods to face competition from large scale producers.
  - (b) It is formed to provide short term financial assistance to the members.
  - (c) It is formed by small producers to sell their output through one centralised agency.
  - (d) It is formed by consumers to obtain good quality products at reasonable prices.
19. State four advantages of Joint Ventures.
20. Mr Kamal Gupta has recently shifted to Delhi with his family. He and his family is planning to open bank accounts in HDFC Bank which offers many types of bank accounts.

- (a) Kamal, who is businessman, wants to open an account in which amount can be deposited and withdrawn at the time without giving any notice, so that business transactions can be conducted smoothly.
- (b) Supriya ( kamal's wife ) wants to open an account in which she can keep her surplus money safe and withdrawal from the account can be made through cheque facility.
- (c) Shivam (Kamal's son) wants to open an account in which he will deposit ₹2000 every month for the next 3 years and the total amount is repaid to him with interest at the end of 3 years.
- (d) Radhika (Kamal's daughter) wants to open an account in which she can deposit ₹2,00,000 for 5 years at once and the total amount is repaid to her with interest at the end of 5 years.

In the given case identify the various types of bank accounts, which Kamal and his family members want to open in HDFC Bank.

21. Which type of e business transaction is highlighted in the following cases?
- (a) Complaint lost by a customer at the company's call centre.
  - (b) Withdrawal of money from ATM.
  - (c) employees send their daily report through email.
  - (d) sale of used books through ebay.com.

### SIX MARKS QUESTIONS

22. "Profit plays an important role in the business." Give reasons to justify the statement.
23. Discuss the various factors, which should be kept in mind while choosing an appropriate form of organisation.
24. Distinguish between 'Life insurance', 'Marine insurance' and 'fire insurance'.