



BRAIN INTERNATIONAL SCHOOL

SESSION 2024-25

CLASS: XI

REVISION SHEET

SUBJECT: BUSINESS STUDIES

- 1 Transport, banking, insurance, warehousing, communication, packaging, and advertising are included under which industry?
 - a) Secondary
 - b) Primary
 - c) Tertiary
 - d) Manufacturing
- 2 Among the following given activities, which one is not an economic activity:
 - a) Trading in goods and services
 - b) Social welfare
 - c) Manufacturing of goods for sale
 - d) Transportation services
- 3 Membership in Joint Hindu Family Business occurs by which of the following modes:
 - a) Birth
 - b) Marriage
 - c) residing
 - d) Agreement
- 4 The business assets of a firm amounts to ₹ 22,000 but the liabilities stand at ₹ 47,000. What course of action can the creditors take if it is a sole proprietorship firm?
 - a) Creditors can settle their account only to the extent of the owner's personal assets available
 - b) Creditors can settle their account only to the extent of business assets available i.e. ₹ 22,000
 - c) Besides using business assets of ₹ 22,000, creditors can use the personal property of the owner to the extent of ₹ 25,000
 - d) Creditors can settle their account only to the extent of the business and personal assets available
- 5 PSE's are organisations owned by:
 - a) Joint Hindu family

- b) Foreign Companies
 - c) Private entrepreneurs
 - d) Government
- 6 Statutory corporations are _____.
- a) department
 - b) sole proprietorship
 - c) private enterprises
 - d) public enterprises
- 7 From the following which of this is covered under fire Insurance?
- a) Floating
 - b) Collective Policy
 - c) Voyage Policy
 - d) Term Policy
- 8 _____ banks are included in the second schedule of RBI.
- a) Commercial
 - b) State
 - c) Corporation
 - d) Scheduled
- 9 Out of E - commerce and E - business, which is a broader term?
- a) E - commerce
 - b) E - business
 - c) Both E - business and E - commerce are the same things
 - d) Sometimes E - commerce and Sometimes E - business
- 10 It is not an application of e - business:
- a) Online trading
 - b) Online bidding
 - c) Contract R&D
 - d) Online procurement
- 11 Running of factories and vehicles cause _____.

- a) air pollution
 - b) water pollution
 - c) land pollution
 - d) noise pollution
- 12 Need for pollution control is due to:
- a) to improve the environmental quality
 - b) all of these
 - c) benefit of mankind
 - d) to preserve precious environment
- 13 Dividend is paid only on _____.
- a) debentures
 - b) shares
 - c) bonds
 - d) loans
- 14 Funds required for day to day business operations is known as _____.
- a) Operating capital
 - b) Working capital
 - c) Fixed capital
 - d) All of these
- 15 NABARD was setup in _____.
- a) 1975
 - b) 1987
 - c) 1982
 - d) 1991
- 16 Expand DIC
- a) District Industries Centers
 - b) Directorate of Indian company
 - c) Directorate of Indian Corporation
 - d) Directorate of Industry Corporation

- 17 The main disadvantage of chain stores is:
- a) transfer of goods
 - b) limited selection of goods
 - c) economies of scale
 - d) no bad debts
- 18 An agent is appointed by the _____.
- a) retailer
 - b) manufacturer
 - c) principal
 - d) wholesaler
- 19 Which document is prepared by the exporter on the basis of which permission for export is received by the customs office?
- a) Shipping bill
 - b) Certificate of origin
 - c) Commercial invoice
 - d) Export order
- 20 To avoid disputes exchange rates are fixed in advance preferably at the time of:
- a) Placing Order
 - b) Obtaining shipping order
 - c) Obtaining custom clearance
 - d) Paying Dock Dues
- 21 Why does every business enterprise aim at greater productivity? How can this objective be achieved?
- 22 Distinguish between Pure risk and Speculative risk on the following basis:
- 1. Meaning
 - 2. Possibility of profits/loss
 - 3. Risk coverage.
- 23 A sole proprietor is less inclined to take risks in the form of innovation or expansion. Why?
- 24 Alka, Komal and Kamal are partners in a Firm. Kamal uses ₹ 20 Lac of the Firm, without any information to the other partners, to purchase a house and he earns a profit of ₹ 5 Lac on it. Which values are being violated here? Also tell, what will happen to the profit earned by Kamal?
- 25 Write a short note on the public sector and private sector?

- 26 What do you mean by the government companies? Explain the features of government companies.
- 27 Which principle of insurance is highlighted in the following statements?
1. The insurer and the insured should disclose all material facts related to the contract.
 2. The insurer is not liable for any uninsured causes or perils.
 3. Insured must have some economic interest in the subject matter of insurance contract.
 4. After compensating the loss, the insurer gets all the rights with respect to the subject - matter insured
 5. Insured should take reasonable steps to minimise the loss.
 6. Insured is entitled to recover the loss suffered by him, up to the limit of the policy amount.
- 28 Rajat takes a fire insurance policy for his new office. In a fire accident, his office is totally damaged. The insurance company paid the full policy value to Rajat. Now Rajat can't sell the scrap to realise money from it, instead, the insurance company will have a right over it. Identify and explain the principle of insurance which is applicable in the above case.
- 29 What are the features of cottage and rural industries?
- 30 Briefly discuss the classification of small scale enterprise as per MSMED Act, 2006.
- 31 Define the terms Business, Profession, and Employment. Classify the following into Business, Profession, and Employment.
1. Hari sells mobile phones on behalf of his employer.
 2. It requires minimum academic and other qualifications.
 3. A hawker sells toys for children outside a function.
 4. Sanjay is the advocate of the High Court.
 5. Dhruv is the manager of a Mobile Company.
 6. A person repairs scooters on the roadside.
- 32 Give any three points of difference between business and employment.
- 33 One man Control is the best in the world if that man is big enough to manage the whole show. Comment.
- 34 Adhaya limited, a famous group of promoters gets a contract of promoting a toy manufacturing company. Discuss in brief the steps which are required to be followed to form a toy manufacturing company (A Public Limited Company).
- 35 State any three merits and two demerits of issue of equity shares.
- 36 Differentiate between preference shares and equity shares.
- 37 Briefly discuss various services provided by retailers to consumers.
- 38 Write some objectives of Goods And Service Tax?
- 39
1. Rohit after doing his graduation has decided to run a retail shop as a source of livelihood.

2. He procures the goods from the wholesalers according to the consumer's demand and maintains a regular supply of goods to his customers.
3. Customers are well satisfied with his services due to which his sales turnover is very high and he is earning a good return on his capital employed.
4. Seeing his Successful business, two other retailers have also opened their shops in the same area giving him tough competition reducing his market share and margin of profits. But Rohit knows, in spite of his best efforts put into the business, there is always the possibility of inadequate profits or losses.

1. Identify the economic activity Rohit is engaged in.
2. Enlist the features of identified economic activity with reference to the underlined words in each sentence given above.

40 State the different ways in which an entrepreneur can deal with risk.

41 Explain the advantages of the Sole Trader.

42 Discuss the limitations of cooperative form of organisation.

43 India's telecommunication network is the second - largest in the world by a number of telephone users and has one of the lowest call - tariffs in the world. Major sectors of the Indian telecommunication industry are telephone, internet and television broadcast. Indian telecom industry underwent a high pace of market liberalization and growth since the 1990s and now has become the world's most competitive and one of the fastest - growing telecom markets. Moreover, telecommunication has supported the socio - economic development of India and has played a significant role in narrow down the rural - urban digital divide to some extent. It has also helped to increase the transparency of governance with the introduction of e - governance in India. The government has pragmatically used modern telecommunication facilities to deliver mass education programs for the rural folk of India.

In the context of the above case answer the following questions:

1. Why was the telecommunication sector reserved for the public sector at the time of independence?
2. Why was the telecommunication sector privatized later on?
3. Do you think the consumers have been benefitted through the privatization of the telecommunication sector?
4. List any two values that the telecommunication sector has propagated through its working.

44 Explain the merits of public corporations.

45 What do you mean by Business Services? State its various types.

46 State the functions of insurance.

47 Write a note on e - business. What are the applications of e - business?

48 Pushkar is a taxi driver working with a popular cab service provider. Recently, he was given a bonus of Rs.50,000 by the company. He bought a smartphone for himself from the money. Now, he wishes to buy a watch for his son which is exclusively available for sale on the portal of a popular e-commerce company.

In the context of the above case, answer the following questions:

1. Appraise him for the procedure to be followed for online shopping.
 2. Briefly state any two benefits available to Pushkar in making a purchase online.
- 49 “Certain factors have forced and convinced the business enterprises to consider their social responsibilities”. Enumerate and discuss the factors in brief.
- 50 Profit earning is not the only objective of the business. Give any four reasons to justify the statement.
- 51 Small scale sector in India faces a lot of problems in its day - to - day functioning. Explain five such problems.
- 52 Innovation is integral to MSME. Discuss giving reasons to your answer.