

SUBJECT : BUSINESS STUDIES (SET-I)

Time : 3 Hrs.

M.M.: 90

General Instructions :

- (1) **Answers to questions carrying 1 mark may be answered in one word to one line.**
- (2) **Answers to questions carrying 3 marks may be answered in 50 to 75 words.**
- (3) **Answers to questions carrying 4-5 marks should not exceed 150 words.**
- (4) **Answer to questions carrying 6 marks should not exceed 200 words.**
- (5) **Attempt all parts of a question together.**

Q1. How does e-business facilitate global reach? (1)

Q2. 'The insured should not be allowed to make any profit, by selling the damaged property or in the case of lost property being recovered'. Which principle of insurance ensures this? (1)

Q3. Define 'B2B' commerce. (1)

Q4. Give two examples of a statutory corporation. (1)

Q5. Name the form of business organisation which is formed with the motive of welfare of the members. (1)

Q6. What liability does a karta have in Hindu undivided family business. (1)

Q7. Give two examples of speculative risks. (1)

Q8. 'Business is undertaken with the object of earning money or livelihood'. Which characteristic of business is highlighted here? (1)

Q9. Name the partner who contributes capital, participates in the business but whose identity is not disclosed to outsiders. (1)

Q10. What is the nature of business risks? Explain in brief. (3)

Q11. What advantages do the government company enjoy? (3)

- Q12. 'Registration of a partnership firm is not compulsory but beneficial'. Do you agree? Give reasons in support of your answer. (3)
- Q13. Explain the features of outsourcing. (3)
- Q14. Explain transport, communication and insurance as auxiliaries to trade. (3)
- Q15. Distinguish between goods and services on the following basis : (4)
- | | |
|---------------------|----------------|
| (i) Nature | (ii) Type |
| (iii) Intangibility | (iv) Inventory |
- Q16. Explain the following principles of insurance : (4)
- | | |
|-----------------------|-------------------|
| (i) Utmost good faith | (ii) Contribution |
|-----------------------|-------------------|
- Q17. 'The focus of banking is varied, the needs diverse and methods different'. In the light of this statement explain the distinctive kinds of banks. (4)
- Q18. Describe briefly the various policies issued by Life Insurance Corporation. (4)
- Q19. "The basic rationale of public sector has changed significantly". Do you agree? In the light of this statement explain any four initiatives taken by the government. (5)
- Q20. Explain the functions of warehousing. (5)
- Q21. Explain the privileges of a private limited company as compared to a public limited company. (5)
- Q22. Managers of XYZ Ltd. think that maximising company profits is their sole aim. Do you agree with their viewpoint? Give reasons in support of your answer. (5)
- Q23. You want to choose a suitable form of business organisation. Explain the following factors to be kept in mind for this purpose : (6)
- | | |
|----------------|-------------------------|
| (i) Continuity | (ii) Management ability |
| (iii) Control | (iv) Nature of business |
| (v) Cost | (vi) Liability |

Explain the following factors to be taken into consideration while starting a business :

- (i) Selection of line of business
- (ii) Size of the firm
- (iii) Choise of form of ownership
- (iv) Plant layout
- (v) Competent and committed work force
- (vi) Launching the enterprise (6)

Q24. Distinguish between business and profession on the basis of :

- (i) Mode of establishment
- (ii) Nature of work
- (iii) Qualification
- (iv) Reward
- (v) Risk
- (vi) Capital

OR

Distinguish between traditional business and e-business on the following basis :

- (i) Physical presence
- (ii) Cost of setting up
- (iii) Nature of contact
- (iv) Shape
- (v) Opportunity for inter-personal touch
- (vi) Transaction risk (6)

Q25. Evaluate 'partnership' as a form of business organisation.

OR

Evaluate 'cooperative society' as a form of business organisation. (6)

Q26. Elaborate the steps involved in on-line trading.

OR

Define 'fire insurance'. Discuss the elements of fire insurance. (6)

Q27. Justify the need for outsourcing.

OR

"Multinational corporations are a mixed blessing to a developing country". Comment on this statement. (6)