I PUC MID-TERM EXAMINATION
OCTOBER - 2025
BUSINESS STUDIES

SCHEME OF VALUATION

I

1) d) Salary and wages — 1 each
2) b) Proprietorship
3) b) 51%
4) a) 24 hours in a day
5) c) Both (a) & (b)

II

6) Profession — 1 each
7) Two
8) Government
9) Services
10) Promotion

III

11) a) → iii) — 1 each
b) → vi)
c) → iv)
d) → i)
e) → ii)

IV

12) Poultry farms 1

13) Share holders 1

14) It consists of business owned by individuals or a group of individuals. 1

15) Direct to Home 1

16) Any Person or group of persons or even a company who have discovered a business opportunity and proceed to form a company. 1

Part - B

V

17) Commerce is a part of business which is concerned with the exchange of goods and services. 2

18) These industries extract products from natural resources like soil water etc, 2

19) Karta, unlimited Liability 1+1

20) * Name of the firm 1+1
* Nature of the business.

21) * Beauty Parlor 1+1
* Retail shop

22) Statutory corporations are public enterprises brought into existence by a special act of the Parliament 2

23) Global enterprises are huge industrial organisations which extend their industrial & marketing operations through a network of their branches in several countries. 2

24) * Providing certainty 1 +1
* Protection (any other points)

25) * Tata Play * Dish TV * Sun direct 1+1
etc.,

26) A Private Company can start their business after getting incorporation certificate. 1+1
A Public Company Can commence its business after obtaining a 'Certificate for Commencement of Business'.

Part - C

27) 1) Ease of Formation and closure 2+2
2) unlimited liability
3) one Person Control
4) Lack of Business Continuity.

28) a) Pubic company 1 each
b) sole Proprietorship
c) Private company
d) co-operative society

29) a) Voluntary membership
b) Legal Status
c) Limited Liability
d) Service Motive

1 each

30) a) They are subject to accounting and audit Control.
b) They are subject to direct Control of the ministry.
c) They are accountable to the ministry.
d) The employees of the enterprises are government servants (any other points)

1 each

31) a) They enjoy independence in their functioning.
b) The Government does not interfere in their financial matters
c) They frame their own Policies and procedures within the powers assigned to them by the Act.
d) They are valuable instruments for economic development of the nation

1 each

32) a) Regional balance
b) Import substitution
c) Economies of Scale
d) Development of infrastructure

1 each

33) Differena between Services and goods

Bases	Services	Goods
1) Nature	It is an activity	It is a physical object
2) Intangibility	Intangible	Tangible
3) Inventory	Cannot be kept in stock	can be kept in stock
4) Inseperability	Inseperable	Seperability

1 each

34) It includes services by all modes of transportation rail, road, air and sea for the carriage of goods and international movement of passengers. It plays an important role in performance of business activities, it removes the hindrance of place, it helps to improve the economic condition of the country 4

35) 1) Identification of Business opportunities 1

2) Feasibility studies

3) Name approval each

4) Fixing up signatories to the MoA

36) a) Name clause

b) Registered office clause

c) Liability clause

d) Capital clause

Part - D

37) a) Yes

b) Characteristics

* Business risks arise due to uncertainties
* Risk is an essential part of every business
* profit is the reward of risk taking

Causes

* Natural causes
* Human causes
* Economic causes
* other causes

38) "The relation between persons who have agreed to share the profit of the business carried on by all or any of them acting for all".

Features
* Formation through agreement 2
* Presence of business +
* Sharing of Profits 6
* unlimited liability
* Risk bearing

39) Merits

1) Limited Liability
2) Transferability of Shares
3) Perpetual Existence 4+4
4) Scope for expansion

Limitations

1) Complexity in formation
2) Lack of Secrecy
3) Conflict in interest
4) Delay in Decision making

40) * utmost good faith
* Insurable interest 8
* Indemnity
* Proximate cause
* Subrogation
* Contribution
* Mitigation

41) <u>Financial facilities</u>

* PPF
* Kisan Vikas Patra
* NSC 474
* Banking Facility
*

<u>Mail Facilities</u>

* Parcel facility
* Registration facility
* Insurance
* allied facilities