

# SHRI VIDHYABHARATHI MATRIC.HR.SEC.SCHOOL



SAKKARAMPALAYAM , AGARAM (PO) ELACHIPALAYAM

TIRUCHENGODE(TK), NAMAKKAL (DT) PIN-637202

Cell : 99655-31727, 9965535967

**+1 COMMON QUARTERLY EXAMINATION - SEP - 2019**

**SUBJECT: COMMERCE**

**MARKS : 90**

Q. NO	CONTENT	MARK
	<b>PART-A</b>	<b>20X1=20</b>
<b>I.</b>	<b>CHOOSE THE CORRECT ANSWER:</b>	
1	c) Non Economic activities	1
2	a) Industry	1
3	a) Angadi	1
4	c) Profession	1
5	b) By birth	1
6	b) Articles of Partnership	
	c) Memorandum of Association	1
8	b) Service Motive	1
9	b) Decentralisation	1
10	c) Serve the people	1
11	b) 1980	1
12	b) Time	1
13	b) SBI	1
14	d) Air	1
15	b)co-operation	1
16	a) Rural Savings	1
17	b) Cost reduction	1
18	a) Robert Owen	1
19	b) Unlimited liability	1
20	d) All of the above	1

II.	PART-B( ANY SEVEN)	7X2=14
21	<p><b>Nallangadi:</b></p> <p>1. In pandiyas peroad , the place where the goods wre sold was called ' Angadi'</p> <p>2. The day market was called as "Nallangadi'</p>	2
22	<p><b>Profession:</b></p> <p>Professions are those occupations which involve rendering of personal services of a special and expert nature. A profession is something which is more than a job. It is a career for someone who is competent in their respective areas.</p>	2
23	<p><b>Commerce:</b></p> <p>According to Evelyn Thomas, "Commercial operations deal with the buying and selling of goods, the exchange of commodities and the contribution of finished products".</p>	2
24	<p><b>Multinational Company:</b></p> <p>"A multinational corporation owns and manages business in two or more countries." - <i>Neil H.Jacoby</i></p>	2
25	<p><b>KARTA:</b></p> <p>All the affairs of a Joint Hindu Family are controlled and managed by one person who is known as 'Karta' or 'Manager'.The karta is a most senior male member in the family</p>	2
26	<p><b>Explain about Central Bank.</b></p> <p>i) Every nation has one central bank. It is owned by the Government of the country. The control over the entire banking system of a country is vested with this apex bank.</p> <p>ii)example in india RBI act as a central bank</p>	2
27	<p><b>Any two advantages of water transport:</b></p> <p>a) It is considered as the cheapest mode of transport among the other modes of transport</p> <p>b) It carries goods smoothly due to the absence of shaking and jolting during transit. It is eminently suitable for the carriage of fragile goods like glassware, earth ware etc., without causing damage.</p>	2
28	<p><b>Health insurance?.</b></p> <p>→ Health insurance policy is a contract between an insurer and an individual or group, in which the insurer agrees to provide specified health insurance at an agreed upon price .</p>	2
29	<p><b>Warehouse:</b></p> <p>It is a place where goods are stored for future use and act as distribution centres. Warehouses are designed depending upon the nature of the products to be stored.</p>	2

30	<b>E-commerce:</b> → E - Commerce or Electronic Commerce is the buying and selling of goods and services through electronic networks like internet.	2
III.	<b>PART-C( ANY SEVEN)</b>	7X3=21
31	<b>Mean by tertiary industries:</b> → They do not produce goods. These industries produce utility services and sell them at a profit. → They help trade, industry and commerce This term also includes auxiliaries to trade like banking, insurance ,warehouse, advertisement etc.	3
32	<b>Hindrance of finance:</b> → Producers and traders may not have the required funds at the time of their need. → Banks and other financial institutions provide funds and help in transfer of funds to enable the functioning of business smoothly	3
33	<b>Example of Sole Trading Business:</b> → Start a restaurant has to obtain a license from the health Department of the Municipal Corporation → Handicrafts ii) Filigree work iii) Tailoring shops iv) Beauty parlour v) Retail trade vi) Fruit seller	3
34	<b>Foreign Company:</b> → A foreign company means a company which is incorporated in a country outside India under the law of that country. → After the establishment of business in India, the following documents must be filed with the Registrar of Companies within 30 days from the date of establishment.	3
35	<b>Importance of banking services.</b> → Banking service is the nerve center of industry and commerce in a country. It plays a vital role by providing the money required for their regular functioning and development. The word Bank, normally refers to commercial bank. → There are many types of banks rendering different types of services. Central Bank is the most important one among them. Every nation has one central bank. It is owned by the Government of the country. The control over the entire banking system of a country is vested with this apex bank. Central banks are known by different names in different countries. Their functions also vary from country to country.	3
36	<b>Differentiate the warehouse warrant from the warehouse</b>	

	<p><b>receipt.(ANY 3)</b></p> <table border="1"> <thead> <tr> <th><b>Warehouse Warrant</b></th> <th><b>Warehouse Receipt</b></th> </tr> </thead> <tbody> <tr> <td>1. It is a document of title of goods</td> <td>It is not a document of title of goods.</td> </tr> <tr> <td>2. It is not only an acknowledgement for the receipt of goods but also gives an authority to get delivery of goods by the owner or by third party.</td> <td>It is only an acknowledgement for the receipt of goods.</td> </tr> <tr> <td>3. It can be negotiated or transferred to others;</td> <td>It cannot be transferred to others.</td> </tr> <tr> <td>4. It can be given a collateral security for getting financial assistance</td> <td>It cannot be given as collateral security.</td> </tr> <tr> <td>5. Delivery of goods effected by surrendering this warrant with endorsement</td> <td>Delivery is effected by surrendering this receipt with letter from depositor.</td> </tr> </tbody> </table>	<b>Warehouse Warrant</b>	<b>Warehouse Receipt</b>	1. It is a document of title of goods	It is not a document of title of goods.	2. It is not only an acknowledgement for the receipt of goods but also gives an authority to get delivery of goods by the owner or by third party.	It is only an acknowledgement for the receipt of goods.	3. It can be negotiated or transferred to others;	It cannot be transferred to others.	4. It can be given a collateral security for getting financial assistance	It cannot be given as collateral security.	5. Delivery of goods effected by surrendering this warrant with endorsement	Delivery is effected by surrendering this receipt with letter from depositor.	<b>3</b>
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<b>37</b>	<p><b>Government Company:</b></p> <p>Companies Act, 1956 defines "Government Companies" as any company in which not less than 51% of the [paid-up share capital] is held by.</p> <ol style="list-style-type: none"> <li>1. The Central Government; or</li> <li>2. Any State Government or Governments; or</li> <li>3. Partly by the Central Government and partly by one or more State Governments.</li> </ol>	<b>3</b>												
<b>38</b>	<p><b>Crop insurance</b></p> <ul style="list-style-type: none"> <li>→ This policy is to provide financial support to farmers in case of a crop failure due to drought or flood.</li> <li>→ It generally covers all risks of loss or damages relating to production of rice, wheat, millets, oil seeds and pulses etc</li> </ul>	<b>3</b>												
<b>39</b>	<p><b>Types of Land transport (ANY 6)</b></p> <ul style="list-style-type: none"> <li>→ Types Land transport</li> <li>→ Surface Transport</li> <li>→ Pack Animals</li> <li>→ Bullock Carts</li> <li>→ Road Transport</li> <li>→ Motor Lorries and Buses</li> </ul>	<b>3</b>												

	<ul style="list-style-type: none"> <li>→ Tramways</li> <li>→ Railways Transport</li> <li>→ Metro Rail</li> <li>→ Monorail</li> <li>→ Bullet train</li> <li>→ Pipeline Transport</li> <li>→ Conveyor Transport</li> <li>→ Ropeway Transport</li> <li>→ Hyper loop transport</li> </ul>	
<b>40</b>	<b>Characteristics of Commerce (ANY 3)</b> <ul style="list-style-type: none"> <li>→ The activities involving distribution of goods and services.</li> <li>→ It comprises trade auxiliaries to trade</li> <li>→ Need for capital is comparatively less</li> <li>→ Relatively less risk is involved</li> <li>→ It represents demand side of goods and services.</li> <li>→ It creates place utility by moving goods from producers to consumers</li> </ul>	<b>3</b>
<b>IV.</b>	<b>PART-D</b>	<b>7X5=35</b>
<b>41</b>	<b>Hindrance of Commerce : ( Explain 5 )</b> <ul style="list-style-type: none"> <li>→ Hindrance of person</li> <li>→ Hindrance of place</li> <li>→ Hindrance of time</li> <li>→ Hindrance of risk of deterioration in quality</li> <li>→ Hindrance of risk of loss</li> <li>→ Hindrance of knowledge</li> <li>→ Hindrance of exchange</li> <li>→ Hindrance of finance</li> <li>→ Hindrance of developing the exact product</li> <li>→ Hindrance of both selection and delivery at doorsteps</li> </ul>	<b>5</b>
	<b>(OR)</b>	
	<b>Types of Cooperatives (Explain 5 )</b> <ul style="list-style-type: none"> <li>→ Consumers Cooperatives</li> <li>→ Producers Cooperatives</li> <li>→ Marketing Cooperatives</li> <li>→ Credit Cooperatives</li> <li>→ Housing Cooperatives</li> <li>→ Cooperative Farming Societies</li> </ul>	

<b>42</b>	<b>Five objectives of business: (Explain )</b> → Economic Objectives → Social Objectives → Organizational Objectives → Human Objectives → National Objectives	<b>5</b>
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<b>(OR)</b>		
	<b>Advantages of MNC's (any 5)</b> → Low Cost Labour → Quality Products → Proper Use of Idle Resources → Improvement in Balance of Payment Position → Technical Development → Managerial Development	

<b>43</b>	<b>Compare industry, commerce and trade:</b>			
	Basis	Industry	Commerce	Trade
	1. Meaning	The activities which deals with extraction, reproduction, conversion, processing and construction of useful products.	The activities involving distribution of goods and services.	It is related to purchase and sale of good and services.
	2. Scope	It consists of all activities involving conversion of materials and semi finished products in to finished goods.	It comprises trade auxiliaries to trade.	It comprises exchange of goods and services.
	3. Capital	Generally large amount of capital is required.	Need for capital is comparatively less.	Small capital is needed to maintain stock and to grant credit.
	4. Risk	Risk involved is usually high.	Relatively less risk is involved.	Relatively less risk is involved.

	5. Side	It represents supply side of goods and services.	It represents demand side of goods and services	It represents both supply and demand.	
	6 Utility Creation	It creates form utility by changing the form or shape of materials.	It creates place utility by moving goods from producers to consumers.	It creates possession utility through exchange.	
	<b>(OR)</b>				
	<b>Features of Departmental organization:</b> <ul style="list-style-type: none"> <li>→ Ultimate Responsibility</li> <li>→ Governmental Financing</li> <li>→ Accounting and Audit</li> <li>→ Managed by Civil Servants</li> <li>→ Sovereign Immunity</li> </ul>				
<b>44</b>	<b>Characteristics of Sole trading business :</b> <ul style="list-style-type: none"> <li>→ Ownership by one man</li> <li>→ Freedom of work and Quick Decisions</li> <li>→ Unlimited Liability</li> <li>→ Enjoying Entire profit</li> <li>→ Absence of Government Regulation</li> </ul>			<b>(Explain )</b>	<b>5</b>
	<b>(OR)</b>				
	<b>Various functions of Reserve Bank of India: ( Explain 5 )</b> <p><b>A. Leadership and Supervisory Functions</b></p> <ul style="list-style-type: none"> <li>→ India's Representative in World Financial Institutions</li> <li>→ Regulator and Supervisor of Indian Banking System</li> <li>→ Monetary Authority.</li> <li>→ Closely Monitoring Economic Parameters</li> <li>→ Promptly Responding to New Challenges</li> </ul> <p><b>B. Traditional Functions</b></p> <ul style="list-style-type: none"> <li>→ Banker and Financial Advisor to the Government</li> <li>→ Monopoly of Note Issue</li> <li>→ Banker's Bank</li> <li>→ Controller of Credit and Liquidity</li> </ul> <p><b>Quantitative Methods of Credit Control</b></p>				
<b>45</b>	<b>Contents of Partnership Deed:</b> <ul style="list-style-type: none"> <li>→ Name of the Firm</li> <li>→ Nature of the proposed business</li> </ul>			<b>( any 10 )</b>	

- Duration of partnership
- Capital contribution
- Withdrawal from the firm
- Profit/loss sharing
- Interest on capital
- Rate of interest on drawing
- Loan from partners
- Account keeping
- Salary and Commission to Partners
- Retirement
- Goodwill valuation
- Distribution of responsibility
- Dissolution procedure
- Arbitration of dispute

5

**(OR)**

**E-commerce models: ( Explain )**

- Business to Customers (B 2 C)
- Business to Business (B 2 B)
- Consumer to Consumer ( C 2 C)
- Customer to Business ( C 2 B)
- Business to Government ( B 2 G)

**46 Different types of transport:**

**(Explain )**

**A. Surface Transport**

- Pack Animals
- Bullock Carts
- Road Transport
- Motor Lorries and Buses
- Tramways
- Railway Transport

**B Water Transport**

**c) Air Transport**

5



(OR)

**Various secondary functions of commercial banks.**

**Secondary Functions**

**I. Agency Functions**

- Transfer of Funds
- Collection and Payment of Cheques
- Acting as Executors, Trustees and Attorneys
- Conduct Share Market Transactions
- Preparation of Income Tax Return
- Dealing in Foreign Exchange
- Acting as Correspondent

**II. General utility functions**

- Issue of demand drafts and bankers' cheques
- Accepting Bills of Exchange on behalf of Customers
- Safety lockers
- Letters of credit
- Travellers cheques
- Gift cheques
- Reference service

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**Different types of warehouses:**

**(Explain)**

- Private Warehouses
- Government Warehouses
- Public Warehouse
- Co-operative Warehouses
- Bonded Warehouses
- Institutional Warehouses
- Distribution Center Warehouses
- General Warehouses
- Special Commodity Warehouses
- Cold Storages or Refrigerated Warehouses
- Climate Controlled Warehouses
- Automated Warehouses

5

(OR)

**Principles of insurance:**

**( Explain 5)**

- Utmost Good Faith
- Insurable Interest
- Indemnity
- Causa Proxima
- contribution
- sub rogation
- mitigations

**Department of Commerce**

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