**Bhartiyam International School**

**Pre – Mid Term Assessment (2022-23)**

**Subject: Business Studies (Set: 1)**

**Date: 03 /08/2022 Class: XI M.M:40**

**Name: \_\_\_\_\_\_\_\_\_\_\_ Roll No: \_\_\_\_\_\_ Duration: 90 minutes**

General Instructions:

* *All questions are compulsory.*
* *All parts of a question should be attempted at one place.*
* *Marks are indicated against each question..*

**Multiple Choice Questions:**

1. Among which of the following occupations people work for others and get remuneration in return: (1)

(a) business (b) employment

(c profession (d) none of these

1. Transport, banking, insurance, warehousing, communication, packaging and advertising are included under which industry? (1)

(a) primary (b) secondary

(c tertiary (d) none of these

1. Which of the following cannot be classified as an auxiliary to trade? (1)

(a) mining (b) insurance

(c warehousing (d) transport

1. Which of the broad categories of industries cover oil refinery and sugar mills? (1)

(a) primary (b) secondary

(c tertiary (d) none of these

1. What is the nature of liability of the coparceners in the Joint Hindu Family business? (1)

(a) Joint and limited (b) Unlimited

(c) limited to their share of co-parcenery property (d) joint and unlimited

1. Which of the following is the main motive behind the formation of cooperative societies: (1)

(a) Profit earning  (b) Service

(c) Market growth (d) Professional management

1. What is the minimum number of members required to form a private and public company respectively? (1)

(a) 2 and 7 respectively (b) 7 and 2 respectively

(c) 2 and 10 respectively  (d) 10 and 2 respectively

1. A private company can commence its business after obtaining which of the following: (1)

(a) License (b) Certificate of incorporation

(c) Certificate of commencement (d) All of the above

1. Name the act that governs the partnership business in India. (1)
2. The death, insolvency, retirement or insanity of any member of the company does not affect the working of a company. What characteristic is being explained about the company in the above lines?  (1)
3. What are various types of industries? (3)
4. Distinguish between Business, Profession and Employment on the following basis:

* Nature of work
* Reward
* Risk. (3)

1. Mention any four advantages of Joint Hindu Family Business. (4)
2. The auxiliaries to trade help to remove the various bottlenecks such as place, time, person, risk and exchange. Explain how? (4)
3. Identify the following activities into economic and non economic activities and also mention which type of economic activities are they:  (4)
4. People working for others and getting paid in the form of salaries.
5. Providing food to the people in flood affected area by a charitable institution.
6. Production and sale of goods by a leading textile industry.
7. A lawyer for filing a case in the court for his client.
8. What is memorandum of association? Briefly explain its clauses. (any five) (6)
9. Explain the steps taken by promoters in the promotion of a company. (6)