

INDIAN SCHOOL SOHAR
FIRST TERM EXAMINATION
BUSINESS STUDIES

Date: 30/09/13
Class XI

Total no. of pages: 2
Max marks: 90
Time : 3 hrs

General Instruction:

- i) Answers to questions carrying **1** mark may be from **one word** to **one sentence**.*
 - ii) Answers for questions carrying **3** marks may be from **40– 50** words.*
 - iii) Answers to questions carrying **4** marks may be about **75** words.*
 - iv) Answers to questions carrying **5** marks may be about **100** words*
 - v) Answers to questions carrying **6** marks may be about **125** words*
 - vi) Attempt all parts of a question together.*
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1. Business is undertaken with the object of earning money or livelihood.
Which characteristic of business is highlighted here? 1
2. What is the partner whose association with the firm is not known to the general public called as? 1
3. Define the term E- Business. 1
4. Name the principle of insurance that refers to the right of the insurer to stand in the place of the insured after the settlement of claim. 1
5. What is meant by the term Outsourcing? 1
6. Name the type of marine insurance that covers damages to the ship. 1
7. What is meant by 'default on delivery' in e-business? 1
8. Define Social Responsibility. 1
9. Explain economic responsibility. 1
10. Differentiate between services and goods. (any three) 3
11. Explain any three types of cooperative societies. 3
12. Explain any three types of partnerships. 3
13. Explain any three types of warehouses. 3
14. Mention three basic elements of Business Ethics. 3

15. Write any four points of difference between Profession and Employment. 4
16. Discuss any four limitations of Outsourcing. 4
17. Explain any four limitations of Departmental Undertakings. 4
18. Discuss any four benefits of e-banking. 4
19. Explain any five factors affecting the choice of form of Business Organization. 5
20. Explain any five characteristics of Business. 5
21. Explain any five Auxiliaries to trade. 5
22. Differentiate between Life Insurance and Fire Insurance. (any five) 5
23. Partnership is considered as a relatively unpopular form of business ownership. Why is it so? Explain any four points to support your answer. 6
 OR
 What is meant by a Joint Stock Company? Explain any five features of a Joint Stock Company.
24. What are Commercial Banks? Discuss the functions of Commercial Banks? 6
 OR
 Discuss the Principles of Insurance.
25. What are online transactions? Explain the process of conducting online transactions. 6
 OR
 Explain any four advantages of e-business.
26. Why do people take Life Insurance Policies? Explain any five types of Life Insurance Policies. 6
 OR
 Explain the six types of telecom Services.
27. Explain any six multiple objectives of business 6
 OR
 Explain the nature and causes of Business Risks.(3 points each)

*****THE END*****