

Answerkeys

Chapter 1 Introduction of Commerce and Business

- Q. 1 A)** 1) a professional person 2) manufacturing 3) trade
 4) professionals 5) secondary 6) transport
 7) business 8) profit, 9) society
 10) time.
- B)** A - 4, B - 3, C - 5, D - 1
- C)** 1) Business 2) Economic Activities 3) Trade
 4) Auxiliaries to trade 5) Construction Industry 6) Industry
 7) Commerce 8) Transport 9) Warehousing
 10) Profession
- D)** True - 1, 2, 3, 6, 7, 9 False - 4, 5, 8, 10.
- E)** 1) Manufacturing Industry 2) Wholesale Trade
 2) Manufacturing 4) Machinery
- F)** 1) earn money 2) Commerce 3) economic
 4) business 5) fees 6) Employer
 7) Profit 8) form 9) wholesale
 10) Retailer
- G)** 1) External trade 2) Import trade 3) Export trade 4) Retailer
- I)** 1) Economic 2) Goods 3) Can not transferred
 4) Business 5) Transport 6) Industry
 7) earn profit

Chapter 2 Trade

- Q.1 A)** 1) b) Wholesaler 2) a) higher 3) b) large
 4) b) last 5) a) manufacturer 6) c) imported by India
 7) c) shipping bill 8) b) Peddlers 9) b) Market Traders
 10) b) Speciality shop retailers 11) b) Super Market.
- B)** 1) Ans- A-5, B-3, C-4, D-2, E-1
 2) Ans A-3, B-1, C-2 D-7
- C)** 1) Itinerant Retailer 2) Retailer
 3) Chain stores 4) One price shop
 5) Street traders 6) Indent
- D)** True – 1, 7, 6, 9
 False – 2, 3, 4, 5, 8

- E) 1) General stores 2) Market Traders 3) Malls
- F) 1) barter 2) consumers 3) retailers 4) manufacturers
 5) price 6) credit 7) consumers 8) Supermarket
 9) Chain stores 10) One price shop 11) American 12) foreign
- G) 1) large 2) in 3) One price shop 4) local
 5) large 6) large 7) single 8) same
- I) 1) International trade 2) Import 3) High
 4) Retailer 5) Foreign
- J) 1) producer, wholesaler, retailer, consumer
 2) local market, state market, national market, international market
 3) preliminary state, pre-import stage, Import stage, Post-import stage

Chapter 3 Small Scale Industry and Business

- Q. 1 A) 1) b) unemployment 2) a) labour 3) a) high
 4) a) business 5) c) labour 6) a) first
 7) a) 40%
- B) A - 3, B - 1, C - 6, D - 2, E - 8
- C) 1) Small Scale Industries sector
 2) Small Scale Industries
- D) True - 1, 4,
 False - 2, 3,
- E) 1) Spare Parts 2) Sericulture
- F) 1) Small scale 2) Second 3) low 4) labour
 5) less 6) industrial
- G) 1) Small manufacturing sector
 2) Micro manufacturing sector
 3) Medium manufacturing sector
 4) Micro services sector
 5) Small services sector
- I) 1) unemployment 2) labour 3) outdated 4) small
 5) Decision of Business Area
- J) 1) b – a – d – c

Chapter 4 Forms of Business Organisation - I

- Q. 1 A) 1) maximum 2) co-parceners 3) karta
 4) compulsory 5) limited 6) law
 7) compulsory 8) limited 9) 1912
 10) Common Seal.

B) A - 4, B - 6, C - 8, D - 3, E - 1

C) 1) Managing Committee 2) Sole Trader 3) Sole trading concern
4) Co-parceners 5) Nominal partner 6) Public Company
7) Partnership Deed 8) Service 9) Co-operatives Society

D) True - 1, 2, 3, 4, 5, 6, 7, 8, 9
False - 10, 11, 12

E) 1) NGO 2) Shareholder

F) 1) Private entities 2) Sole Trading concern 3) Patnrship Firm
4) Active partner 5) Partnership at will 6) KARTA
7) democracy 8) one member, one vote 9) one share, one vote
10) less 11) consumers 12) 2013

G) 1) Partnership Firm 2) C0-operative Society 3) Public Company
4) Sole Trading Concern 5) Private Company

I) 1) freely 2) two 3) Compulsory
4) maximum secrecy 5) two members 6) KARTA
7) 1932

Chapter 5 Forms of Business Organisation - II

Q. 1 A) 1) a) Annual budget 2) a) Statutory Corporation
3) a) Parliament 4) a) 51 5) a) The President of India
6) a) Comptroller and Auditor General of India 7) a) legal
8) c) Government 9) a) Economical

B) 1) A - 6, B - 1, C - 4, D - 5 E - 3

C) 1) Private Sector Organisations 2) Public Sector Organisations
3) Private Sector 4) Public Sector
5) Public Sector Organisations 6) Departmental Organisation
7) Departmental Organisation 8) Departmental Organisation
9) Departmental Organisation 10) Departmental Organisation
11) Statutory Corporation 12) Statutory Corporation
13) Statutory Corporation

D) True - 1, 2, 4, 5, 7, 8
False - 3, 6, 9, 10

E) 1) Bank of India 2) Bharat Heavy Electrical Limited
3) Dabur 4) Tata Motors

F) 1) legal 2) Departmental Organisation
3) Statutory Corporation 4) Company 5) Economic

H) 1) artificial 2) answerable 3) many 4) no separate existence
5) public sector

Chapter 6 Institutes Supporting Business

- Q. 1 A)** 1) 1990 2) 1988 3) SIDBI
4) NABARD 5) Shivaraman 6) 1953
7) 1957
- B)** A - 2, B - 5, C - 1, D - 4, E - 6
- C)** 1) Finance 2) SIDBI 3) SIDBI
4) SVCL 5) Startup Mitra 6) NABARD
7) Dr. Muhammad Yunus 8) World Bank
- D)** True - 1, 4, 5, 7, 8, 9
False - 2, 3, 6
- E)** 1) Finance 2) SIDBI 3) MSME's
4) MSME's 5) 17th March 2016 6) Udyami Mitra
7) July 12, 1982 8) 1953 9) Parliament
10) October 1983 11) Dr. Muhammad Yunus 12) 1944
13) Washington D. C. 14) 2006
- F)** 1) 2nd April, 1980
2) July 12, 1982
3) 1953
4) 1944
5) Oct, 1983
- H)** 1) Short term and long term 2) agricultural 3) pre independence
4) not compulsory 5) low

Chapter 7 Business Environment

- Q. 1**
- A)** 1) business 2) 1991 3) political
4) social 5) public, 6) global
7) Globalization 8) warning
- B)** 1) A - 3, B - 6, C - 9, D - 8, E - 7
2) A - 7, B - 9, C - 2, D - 3
- C)** 1) External Business environment 2) Social environment 3) Privatization
4) Globalization
- D)** True - 2, 3, 5,
False - 1, 4, 6, 7
- E)** 1) External Environment 2) Business Environment
3) Natural Environment 4) Social Environment 5) Political Environment
6) three 7) Privatization 8) Globalization
- F)** 1) Two 2) Internal 3) Government 4) Socialist
- G)** 1) Internal factor 2) External factor
3) Natural Environment 4) Globalization

Chapter 8 Introduction to Management

- Q. 1 A)** 1) a) dynamic 2) c) scientific 3) a) middle
4) b) lower 5) c) goal
- B)** A - 4, B - 5, C - 6, D - 1, E - 9
- C)** 1) Management 2) Middle Level 3) Science
4) Top level Management 5) Middle level management.
- D)** True - 1, 3, 5
False - 2, 4
- E)** 1) Commerce 2) Doctor 3) Singer
4) High level 5) Purchase Manager 6) Supervisor
7) Finance Manager.
- F)** 1) managgiare 2) control 3) common goal
4) middle level management 5) middle level Management.
6) skills 7) science 8) principles
9) profession.
- G)** 1) CEO 2) Supervisors 3) Finance Manager
4) Profession 5) Art.
- I)** 1) Top level management,
Middle level management,
Lower level management.
2) CEO,
Managing Director,
Departmental Head,
Supervisor.
3) Shareholders,
Board of Directors,
Managing Directors,
Office Clerk.
- J)** 1) An Art, a commerce and a profession 2) Three level
3) Middle level 4) Top level
5) Social Science 6) restricted
7) formal education

