



विद्या सर्वार्थ साधिका

ANANDALAYA  
PERIODIC TEST-1  
Class : XI

Subject : Business Studies  
Date : 21-07-2023

M.M : 30  
Time : 1Hr. 30 min.

**General Instructions:**

1. This question paper contains **13** questions.
2. Marks are indicated against each question.
3. Answers should be brief and to the point.
4. Question nos. **1** to **7** are very short answer type questions carrying **1** mark each.
5. Question nos. **8** to **10** are short answer type–I questions carrying **3** marks each.
6. Question nos. **11** and **12** are short answer type–II questions carrying **4** marks each.
7. Question no. **13** is long answer type–I questions carrying **6** marks.

1. Which of the following is not a characteristic business activity? (1)  
(A) Production of goods and services (B) Presence of risk  
(C) Sale or exchange of goods and services (D) Salary or wages
2. The society aims to fight against the big capitalists and enhance the bargaining power of the small manufacturers. (1)  
(A) Consumers' cooperative societies (B) Producers' cooperative societies  
(C) Marketing cooperative societies (D) Farmers' cooperative societies
3. Which of the following cannot be classified as an objective of business? (1)  
(A) Investment (B) Productivity (C) Innovation (D) Profit Earning
4. 'The HUF business comes to an end after the death of the Karta'. State whether the given statement is True or False. Justify your answer. (1)
5. **Assertion (A)** Business represents exchange of Goods and Services. (1)  
**Reason (R)** Risk and Uncertainties are always there with any form of business.  
(A) Both A and R are true. R is the correct explanation of A.  
(B) Both A and R are true, but R is not the correct explanation of A.  
(C) A is correct, but R is incorrect.  
(D) A is incorrect, but R is correct.
6. Which is not a limitation of Sole proprietorship? (1)  
(A) Limited resources (B) Easy formation  
(C) Limited life of business (D) Limited managerial ability
7. Changes in market conditions, changes in price or changes in fashion and tastes of customers refer to which type of risk? (1)  
(A) Pure risk (B) High Risk (C) Low Risk (D) Speculative Risk
8. Ritika is a talented interior designer who has graduated from one of the best universities in India. She plans to start her own business which is easy to establish and where she can be her own boss. (3)  
(i) Identify the form of business which is most suitable for Ritika.  
(ii) Explain the characteristics of the form of business identified in the above question

9. State three points of difference between business, profession and employment. (3)
10. Distinguish between Cooperative Society and Company on the basis of formation, members and capital contribution (3)

Read the following hypothetical situation, and answer the given questions .

11. Mani, Suri, Ballu and Hari pursued their Masters Degree in Business Management from a reputed institute of Delhi. After completion of their studies, all of them got engaged in different fields. Mani got a job at an Oil Refinery Industry as a Junior Executive Finance. Suri joined his family business of Textile Industry at Jalandhar, Punjab. Ballu opened his own Dairy Firm and Hari join construction business. (4)

(i) Name the type of industry Mr. Mani worked in reference to the above lines.

- (A) Genetic Industry (B) Extractive Industry  
(C) Extractive Industry (D) Assembling Industry

(ii) Identify the type of industry which Mr. Suri has joined in the above case.

- (A) Analytical Industry (B) Synthetic Industry  
(C) Processing Industry (D) Assembling Industry

(iii) Which type of industry Mr. Ballu started after his studies as referred in the above case?

- (A) Genetic Industry (B) Processing Industry  
(C) Tertiary industry (D) Manufacturing Industry

(iv) Identify the type of industry Mr. Hari worked with as highlighted in the above case.

- (A) Primary Industry (B) Secondary Industry  
(C) Tertiary industry (D) Service Industry

12. Identify and explain the services which are highlighted in the following cases: (4)
- Helps in removing the hindrance of knowledge.
  - Helps in removing the hindrance of finance.
  - Helps in removing the hindrance of time.
  - Helps in removing the hindrance of Place.

13. Ravi, Pradeep, Satyender and Dharmender are partners in a partnership firm. Ravi and Satyender take active part in the operation of business whereas Pradeep has contributed in Capital but do not take part in day to day activities of the business. Dharmender is a nominal partner. All four make partnership for a specified time period and also makes written agreement to govern the partnership but they do not get the firm registered. (6)

- What is meant by nominal partner?
- Which type of partnership is there between the partners in above?
- What is the written agreement between the partners called?
- What type of partners Pradeep and Ravi are?
- Give two merits of getting firm registered.