Padasalai’s Telegram Groups!

(தகவல்பிரித்து கிருட்டாக விளக்க விளக்கத்தில் எந்தமான தெற்காமல்!)

- Padasalai's NEWS - Group
  https://t.me/joinchat/NIfCqVRBNj9hhV4wu6_NqA

- Padasalai's Channel - Group
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- Lesson Plan - Group
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# COMMON FIRST REVISION TEST - 2020

## STANDARD - XI

### Marks: 90

<table>
<thead>
<tr>
<th>Time : 3.00 hrs</th>
<th>COMMERCE</th>
<th>Part - A</th>
<th>20 x 1 = 20</th>
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</thead>
</table>

### I. Choose the correct answer:

1. The primary objective of a business is ...........
   a) Making profit  b) not making profit  c) Special skill  d) None of the above

2. Normally high level risk involved in ...........
   a) Industry  b) Commerce  c) Trade  d) all the above

3. From the following which one is non-corporate form of business ...........
   a) Joint stock company  b) Sole trading business  c) Government company  d) Co-operatives

4. ........ is the partner who neither contribute any capital nor manages the affairs of the business.
   a) Sleeping partner  b) Nominal partner  c) Partner by estoppel  d) Secret partner

5. Centralized control in MNC’s implies control exercised by ........
   a) Branches  b) Subsidiaries  c) Headquarters  d) Parliament

6. .... is not a type of general insurance
   a) Marine insurance  b) Life insurance  c) Fidelity insurance  d) Fire insurance

7. The main benefit of logistics is ........
   a) productivity  b) cost minimisation  c) profitability  d) Storage

8. Buying and selling of goods through electronic network is known as ........
   a) website  b) trade  c) E-commerce  d) Internet

9. Ethics is important for ........
   a) non-managerial employees  b) Top mananaement  c) Middle level mangers  d) all of them

10. Debenture holders are entitled to a fixed rate of ........
    a) Interest  b) Ratios  c) Dividend  d) profits

11. MSME Act was enacted in the year ........
    a) 2004  b) 2007  c) 2006  d) 2008

12. AURs are issued in ........
    a) Canada  b) China  c) India  d) the USA

13. The purchase of goods from a foreign country is called ........
    a) import  b) export  c) entrepot  d) trade

14. Whole salers deal in ........ quantity of goods.
    a) small  b) large  c) medium  d) limited

15. Socially responsible business provides goods at ........
    a) high price  b) low price  c) reasonable price  d) moderate price

16. WTO meets almost once in every ........ years.
    a) five  b) two  c) four  d) three

17. A contract with or by a minor is a ........
    a) valid contract  b) void contract  c) voidable contract  d) voidable at the option of either party

18. The compensation given for breach of contract is ........
    a) damage  b) remuneration  c) money  d) cheque
19. The year in which income is earned is known as .......... 
   a) Assessment year  b) Previous year  c) light year  d) calender year
20. Who is the chairman of the GST council? 
   a) RBI Governor  b) Finance Minister  c) Prime Minister  d) President of India

II. Answer any Seven questions. Q.No. 30 is compulsory:  
   7 x 2 = 14
21. What is meant by Barter system?
22. Define commerce, 
23. What are foreign banks?
24. List the various types of warehouse.
25. Define business ethics.
26. What do you mean by public deposit?
27. What is meant by Entrepot trade?
29. What is quantum merit?
30. Name any two suitable form of transport found in hilly areas forest areas and in remote places.

III. Answer any seven questions. Q.No. 40 is compulsory:  
    7 x 3 = 21
31. What do you mean by tertiary Industries?
32. Write any 3 characteristics of sold proprietorship.
33. Differentiate the warehouse warrant from the warehouse receipt.
34. Write the meaning of bank.
35. Write the characteristics of whole saler (any six)
36. Explain any three features of self help group.
37. What is meant by charter party?
38. Who can demand performance?
39. List out the five heads of income.
40. Write any three differences between direct tax and indirect tax.

IV. Answer all the questions:  
   7 x 5 = 35
41. What are the hindrances of business? (any 5) (OR) 
   Compare industry, commerce and trade (any 5)
42. What are the contents of partnership deed? (OR) 
   Elucidate the features of factoring.
43. Discuss the advantages of sole trading business (any 5) (OR) 
   Explain any 5 advantages of FDI.
44. What are the features of departmental stores? (OR) 
   Write short notes on (a) Owners Fund  b) Borrowed funds
45. What are the principles of cooperatives? (any 5) (OR) 
   Difference between Internal and International trade (any 5)
46. Discuss the various primary functions performed by the commercial banks. (OR) 
   Write down the structure of capital account.
47. Explain the principles of Insurance. (any 5) (OR) 
   Elucidate the merits of GST.