



ST. LAWRENCE HIGH SCHOOL

27, BALLYGUNGE CIRCULAR ROAD

**Class : 11****Subject : BUSINESS
STUDIES****Term : FIRST TERM****Max Marks : 60****Q 1 :** Social objective of business include**Marks : 1**

- 1 . Contribution to the general welfare
- 2 . Use of economic resources
- 3 . profit earning
- 4 . creation of customer

 (This Answer is Correct)**Q 2 :** Home trade is also known as _____ trade.**Marks : 1**

- 1 . internal
- 2 . external
- 3 . foreign
- 4 . None of these.

 (This Answer is Correct)**Q 3 :** _____ trade refers to purchase of goods from one country in order to export them to other countries .**Marks : 1**

- 1 . external
- 2 . internal
- 3 . entrepot
- 4 . None of these.

 (This Answer is Correct)**Q 4 :** Entrepot trade is also known as _____ trade.**Marks : 1**

- 1 . internal
- 2 . external
- 3 . re export
- 4 . None of these.

 (This Answer is Correct)**Q 5 :** Foreign trade is also known as _____ trade.**Marks : 1**

- 1 . external
- 2 . internal
- 3 . home
- 4 . None of these.

 (This Answer is Correct)

Q 6 : _____ means sale, exchange and distribution of goods and services for cash or credit. **Marks : 1**

- 1 . business
- 2 . Profession
- 3 . trade** (This Answer is Correct)
- 4 . employment

Q 7 : Which of the following is not a characteristic of business? **Marks : 1**

- 1 . Dealing in goods in trade
- 2 . A father teaching son** (This Answer is Correct)
- 3 . Involves risk and uncertainty
- 4 . Aims in earning profit

Q 8 : In a cooperative society the principle followed is **Marks : 1**

- 1 . One share one vote
- 2 . one man one vote** (This Answer is Correct)
- 3 . no vote
- 4 . None of these.

Q 9 : The minimum nos of members in a cooperative society is **Marks : 1**

- 1 . 5
- 2 . 10** (This Answer is Correct)
- 3 . 15
- 4 . 20

Q 10 : The Karta in joint hindu family business has **Marks : 1**

- 1 . Limited liability
- 2 . unlimited liability** (This Answer is Correct)
- 3 . no liability
- 4 . None of these.

Q 11 : Partners bear **Marks : 1**

- 1 . no liability
- 2 . unlimited liability** (This Answer is Correct)
- 3 . limited liability
- 4 . None of these.

Q 12 : Corporate Body created by Special Act of the Parliament is known as **Marks : 1**

- 1 . Private Company
- 2 . Departmental Undertaking
- 3 . Statutory Corporation** (This Answer is Correct)
- 4 . None of these.

Q 13 : Which form of organization is free from bureaucratic control? **Marks : 1**

- 1 . Government Company
- 2 . Statutory Corporation** (This Answer is Correct)
- 3 . Departmental Undertaking
- 4 . None of these.

Q 14 : Global Enterprise is also known as _____ Corporation. **Marks : 1**

- 1 . Transnational
- 2 . Multinational
- 3 . Both 1 and 2** (This Answer is Correct)
- 4 . None of these.

Q 15 : Disinvestments of Public sector Enterprises implies **Marks : 1**

- 1 . Sale of equity shares to private or public sector** (This Answer is Correct)
- 2 . Closing down
- 3 . Investing in new areas
- 4 . None of these.

Q 16 : Transfer of technology to developing countries is possible due to the **Marks : 1**

- 1 . Global Enterprise** (This Answer is Correct)
- 2 . PPP
- 3 . Joint venture
- 4 . None of these.

Q 17 : Hindustan Unilever Limited is a ____ company. **Marks : 1**

- 1 . private
- 2 . public
- 3 . statutory
- 4 . multinational** (This Answer is Correct)

Q 18 : BIFR stands for **Marks :** 1

- 1 . Board for Industries and Finance Recovery
- 2 . Board for Industries and Finance Regulation
- 3 . Board for Industrial and Financial Reconstruction (This Answer is Correct)
- 4 . None of these.

Q 19 : Sony Ericsson is a **Marks :** 1

- 1 . Joint venture (This Answer is Correct)
- 2 . Government company
- 3 . PPP
- 4 . None of these.

Q 20 : Haldia petrochemicals in West Bengal is an example of **Marks :** 1

- 1 . Joint venture (This Answer is Correct)
- 2 . Government company
- 3 . Global Enterprise
- 4 . None of these.

Q 21 : In public private partnership revenue is shared between Government and private according to **Marks :** 1

- 1 . Capital contribution
- 2 . Agreed ratio (This Answer is Correct)
- 3 . Both 1 and 2
- 4 . None of these.

Q 22 : The branches of Global Enterprises are known as **Marks :** 1

- 1 . BIFR
- 2 . MOFA (This Answer is Correct)
- 3 . Both 1 and 2
- 4 . MOU

Q 23 : Fertilizer and Chemicals Limited is an example of the **Marks :** 1

- 1 . Government Company (This Answer is Correct)
- 2 . Joint venture
- 3 . Global Enterprise
- 4 . None of these.

Q 24 : Home trade is also known as _____ trade.

Marks : 1

- 1 . domestic
- 2 . external
- 3 . foreign
- 4 . None of these.

(This Answer is Correct)

Q 25 : The occupation in which people work for others and get remunerated is known as

Marks : 1

- 1 . Employment
- 2 . Profession
- 3 . Business
- 4 . None of these.

(This Answer is Correct)

Q 26 : Which of the following is not an occupation?

Marks : 1

- 1 . Business
- 2 . Profession
- 3 . Employment
- 4 . Morning Walk

(This Answer is Correct)

Q 27 : The first step in the formation of company is

Marks : 1

- 1 . Registration
- 2 . Raising capital
- 3 . promotion
- 4 . None of these.

(This Answer is Correct)

Q 28 : Seperate legal entity is the feature of

Marks : 1

- 1 . Cooperative
- 2 . Company
- 3 . partnership
- 4 . None of these.

(This Answer is Correct)

Q 29 : Unlimited liability is the major disadvantage of

Marks : 1

- 1 . Sole proprietorship
- 2 . Company
- 3 . Cooperative Society
- 4 . None of these.

(This Answer is Correct)

Q 30 : Profits do not have to be shared with others in

Marks : 1

- 1 . Sole proprietorship
- 2 . Partnership
- 3 . Cooperative Society
- 4 . Company

(This Answer is Correct)

Q 31 : Which of the following is considered as one man show

Marks : 1

- 1 . Sole proprietorship
- 2 . Partnership
- 3 . Cooperative Society
- 4 . None of these.

(This Answer is Correct)

Q 32 : The maximum number of members in cooperative society is

Marks : 1

- 1 . 20
- 2 . 12
- 3 . 15
- 4 . unlimited.

(This Answer is Correct)

Q 33 : The basic objective of cooperatives is

Marks : 1

- 1 . Profit earning
- 2 . charity
- 3 . service to members
- 4 . None of these.

(This Answer is Correct)

Q 34 : The minimum paid up capital of a public limited company is

Marks : 1

- 1 . 7 lakhs
- 2 . 2 lakhs
- 3 . 8 lakhs
- 4 . 5 lakhs

(This Answer is Correct)

Q 35 : The owner is the controller and master of his business in

Marks : 1

- 1 . Sole proprietorship
- 2 . Partnership
- 3 . Company
- 4 . None of these.

(This Answer is Correct)

Q 36 : Life Insurance Corporation of India is an example of **Marks :** 1

- 1 . Departmental Undertaking
- 2 . Departmental Undertaking
- 3 . Statutory Corporation** (This Answer is Correct)
- 4 . None of these.

Q 37 : The country in which headquarter of a multinational corporation is located is called the **Marks :** 1

- 1 . Home country** (This Answer is Correct)
- 2 . Host country
- 3 . Both 1 and 2
- 4 . None of these.

Q 38 : The form of business which combines both private and public ownership is known as **Marks :** 1

- 1 . Public limited company
- 2 . private limited company
- 3 . Joint venture** (This Answer is Correct)
- 4 . None of these.

Q 39 : A government company is set up by **Marks :** 1

- 1 . Act of parliament
- 2 . Registration under the Companies Act** (This Answer is Correct)
- 3 . Both 1 and 2
- 4 . None of these.

Q 40 : HPCL - Mittal Energy Ltd (HMEL) is an example of **Marks :** 1

- 1 . Private Company
- 2 . Joint venture
- 3 . PPP** (This Answer is Correct)
- 4 . Government company

Q 41 : The government company is controlled by the Central **Marks :** 1

- 1 . parliament
- 2 . Ministry** (This Answer is Correct)
- 3 . Offices
- 4 . None of these.

Q 42 : Internal trade is divided into wholesale and _____ trade.

Marks : 1

- 1 . Foreign
- 2 . internal
- 3 . retail**
- 4 . None of these.

(This Answer is Correct)

Q 43 : _____ trade means procuring of foreign goods for home consumption.

Marks : 1

- 1 . import**
- 2 . export
- 3 . home
- 4 . None of these.

(This Answer is Correct)

Q 44 : An example of extracting industry is

Marks : 1

- 1 . lumbering**
- 2 . poultry
- 3 . computer
- 4 . None of these.

(This Answer is Correct)

Q 45 : An example of processing industry is

Marks : 1

- 1 . computer
- 2 . sugar**
- 3 . soap
- 4 . None of these.

(This Answer is Correct)

Q 46 : An example of assembling industry is

Marks : 1

- 1 . computer**
- 2 . fertilizer
- 3 . dairy
- 4 . None of these.

(This Answer is Correct)

Q 47 : An example of generic industry is

Marks : 1

- 1 . petrol
- 2 . soap
- 3 . hatchery**
- 4 . None of these.

(This Answer is Correct)

Q 48 : Which of the following is the reward of taking risk in business?

Marks : 1

- 1 . Commission
- 2 . Profit
- 3 . Remuneration
- 4 . Bonus

(This Answer is Correct)

Q 49 : The possibilities of inadequate profits or even losses due to uncertainties are known as

Marks : 1

- 1 . Business risks
- 2 . Business contingencies
- 3 . Business ventures
- 4 . None of these.

(This Answer is Correct)

Q 50 : Which of the broad categories of industries covers oil refinery and sugar mills?

Marks : 1

- 1 . Heavy
- 2 . Medium
- 3 . Light
- 4 . None of these.

(This Answer is Correct)

Q 51 : Which of the following industry is not a tertiary industry?

Marks : 1

- 1 . Insurance
- 2 . Mining
- 3 . Warehousing
- 4 . None of these.

(This Answer is Correct)

Q 52 : The board of directors of a joint stock company is elected by

Marks : 1

- 1 . Employees
- 2 . Government
- 3 . Shareholders
- 4 . None of these.

(This Answer is Correct)

Q 53 : A public limited company can start its business after getting

Marks : 1

- 1 . Certificate of commencement
- 2 . certificate of incorporation
- 3 . Prospectus
- 4 . None of these.

(This Answer is Correct)

Q 54 : Application of approval of name of a company is to be made to **Marks : 1**

1 . Registrar of Companies (This Answer is Correct)

2 . Government

3 . SEBI

4 . None of these.

Q 55 : All for each and each for all - is the tag line of **Marks : 1**

1 . Sole proprietorship

2 . Partnership

3 . Cooperative Society (This Answer is Correct)

4 . None of these.

Q 56 : Minimum number of directors in a private limited company is **Marks : 1**

1 . 4

2 . 6

3 . 8

4 . 2 (This Answer is Correct)

Q 57 : The first cooperative societtt that was registered in India is **Marks : 1**

1 . Credit Society (This Answer is Correct)

2 . Consumers' Society

3 . Producers' Society

4 . None of these.

Q 58 : A partner whose association with the firm is unknown to general public is called ____ partner. **Marks : 1**

1 . Active

2 . Nominal

3 . Secret (This Answer is Correct)

4 . None of these.

Q 59 : Maximum ____ % of capital can be raised from the public in case of a government company. **Marks : 1**

1 . 40%

2 . 57%

3 . 49% (This Answer is Correct)

4 . 25%

Q 60 : Industrial and commercial Enterprises with private participation is observed in

Marks : 1

1 . Departmental Undertaking

2 . Government company

(This Answer is Correct)

3 . Global Enterprise

4 . None of these.
