

Natramil's

Commerce E.M.

11

**One Mark
Question Bank - 2022**

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1-HISTORICAL BACKGROUND OF COMMERCE IN THE SUB-CONTINENT

1. The place where the goods are sold is.....

- a) Angadi b) Market c) Nalangadi d) Allangadi

2. Hindrance of place is removed by.....

- a) Transport b) Warehouse c) Salesman d) Insurance

3. Who wrote "Arthashastra"?

- a) Kautilya b) Chanakya c) Thiruvalluvar d) Elangovadigal

4. Trade and commerce was common to dynasty

- a) Pallava b) Chola c) Pandiya d) Chera

5. _____ was first sultan who paved way in the dense forest and helped traders to move from one market place to others place for their commercial caravans.

- a) Balban b) Vasco da Gama c) Akbar d) Alauddin Khilji

CHAPTER 2 – OBJECTIVES OF BUSINESS

1. The Primary objective of a business is

- a) Making Profit b) Not making profit
c) Special skill d) None of the above

2. Occupation of a Doctor is

- a) Employment b) Business c) Profession d) Sole proprietor

3. The following does not characterize business activity?

- a) Production of goods and services b) Presence of risk
c) Sales or exchange of goods and services d) Salary or wages

4. Activities undertaken out of love and affection or with social service motive are termed as:

- a) Economic activities b) Monetary activities
c) Non Economic activities d) Financial activities

CHAPTER 3- CLASSIFICATION OF BUSINESS ACTIVITIES

1. The industries engaged in extraction of iron ore are known as

- a) Construction industries b) Manufacturing industries
c) Extraction industries d) Genetic industries

2. Production which involves several stages for manufacturing finished products is known as

- a) Analytical industry b) Synthetic industry

c) Processing industry

d) None of the above

3. Normally high level risk involved in

a) Industry

b) Commerce

c) Trade

d) All of the above

CHAPTER 4 – SOLE PROPRIETORSHIP**1. Which is the oldest form of business organisation ?**

a) Sole proprietorship

b) Partnership

c) Cooperative society

d) Company

2. In which form the owner, established and manager is only one?

a) Joint enterprise

b) Government company

c) Cooperative society

d) Sole proprietor

3. A major disadvantage of sole proprietorship is.....

a) Limited liability

b) Unlimited liability

c) Easy formation

d) Quick decision

4. From the following which one is Non-corporate form of business ?

a) Joint stock company

b) Sole trading business

c) Government company

d) Cooperatives

CHAPTER -5- HINDHU UNDIVIDED FAMILY AND PARTNERSHIP**1. The firm of hindu undivided family , how one gets the membership ?**

a) Owner

b) Karta

c) Manager

d) Partner

2. In the firm of hindu undivided family, how one gets the membership ?

a) By agreement

b) By birth

c) By investing capital

d) By managing

3. The members in the joint hindu family are called

a) Karta

b) Coparceners

c) Generations

d) Partners

4. Only the male members in the family get the right of inheritance by birth as.....

a) Hindu law

b) Mitakshara law

c) Dayabhaga law

d) None of these

5. A partnership is formed by

a) Agreement

b) Relationship among persons

c) the direction of government

d) Friendship

CHAPTER-6- JOINT STOCK COMPANY

1. The relationship between outsiders and the company is defined in
 - a) Prospectus
 - b) Articles of association
 - c) Memorandum of association
 - d) Certificate of incorporation
2. Table A of the companies act is a
 - a) Model minutes book
 - b) Model form of balance sheet
 - c) Model of AOA
 - d) Model of MOA
3. Which of the following is created by a special act of parliament or in state assemblies?
 - a) Chartered company
 - b) foreign company
 - c) government company
 - d) Statutory company
4. The board of directors of a company is elected by
 - a) creditors
 - b) debtors
 - c) debentures holders
 - d) share holders
5. Companies established as a result of a charter granted by the king or queen of a country is called.....
 - a) chartered companies
 - b) statutory companies
 - c) registered companies
 - d) foreign companies

CHAPTER – 7 COOPERATIVE ORGANISATION

1. Membership in a cooperative organization is
 - a) Not open to all
 - b) selective
 - c) open to all
 - d) none of them
2. Cooperative fails because of
 - a) unlimited membership
 - b) cash trading
 - c) mismanagement
 - d) loss-making
3. All cooperative are established with
 - a) philanthropic motive
 - b) service motive
 - c) profit motive
 - d) reform motive
4. Consumers co-operation was first successful in.....
 - a) England
 - b) usa
 - c) swiss
 - d) india
5. Rochdale society of equitable pioneers was started by.....
 - a) Robert owen
 - b) H C calvert
 - c) talmaki
 - d) lambert

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CHAPTER -8 MULTI NATIONAL CORPORATIONS (MNC)

1. A multinational corporation can be defined as a firm which
 - a) is beyond the control of any government
 - b) is one of the top 200 firms in the world
 - c) own companies in more than one country
 - d) All the above
2. Centralised control in MNC s implies control exercised by
 - a) branches
 - b) subsidiaries
 - c) headquarters
 - d) parliament
3. Enterprises operating in several countries but managed from one country is termed as
 - a) government company
 - b) multinational company
 - c) private company
 - d) joint venture
4. Dispersal of decision making power to branches affiliates subsidiaries by head office represents
 - a) centralisation
 - b) decentralisation
 - c) power
 - d) integration
5. Coca _cola company is an example of
 - a) MNC
 - b) government company
 - c) joint venture
 - d) public company

CHAPTER -9 GOVERNMENT ORGANISATION

1. The share capital of the government company must not be less than
 - a) 49 %
 - b) 51%
 - c) 50%
 - d) 25%
2. The oldest form of organisation in public sector.....
 - a) public sector undertakings
 - b) departmental undertakings
 - c) Multinational undertakings
 - d) statutory corporation
3. A government company purchases shares in the name of
 - a) prime minister
 - b) president
 - c) chief justice of india
 - d) state chief minister
4. The primary objective of the state enterprises is to
 - a) earn profit
 - b) provide employment
 - c) serve the people
 - d) all the above

CHAPTER -10 RESERVE BANK OF INDIA

1. Which bank has the power to issue bank notes?.....

- a) central bank
b) commercial bank
c) co-operative
d) foreign banks

2. The central bank of India is

- a) PNB b)SBI c) ICIC d) RBI

3. The reserve bank of India commenced its operations from April 1,

- a) 1936 b) 1935 c)1034 d)1933

4. Bankers are not only dealers of money but also leaders in.....

- a) Economics development b) trade development
c) industry development d) Service development

5. Which of the following is not a function of a central bank?.....

- a) guiding and regulating the banking system of a country
b) deal with the general public
c) acts essentially as government banker
d) Maintains deposit accounts of all other banks

CHAPTER -11 TYPES OF BANKS

1. Which bank is not a industrial bank?.....

- a) ICIC b)HSBC c)SIDBI d) IDBI

2. The local area banks are promoting.....

- a) rural savings b) business savings
c) Industrial development d) agricultural development

3. Foreign banks are begun their operation since.....

- a) 1978 b)1979 c)1980 d)1981

CHAPTER -12 FUNCTIONS OF COMMERCIAL BANKS

1. Electronic banking can be done through.....

- a) computers b) mobile phones c) ATM d) all of the above

2. Minimum how much amount can be transferred through RTGS ?

- a) any amount b) 50,000 c) 2 lakh d) 5 lakh

3. The largest commercial bank of india

- a) ICIC b) SBI c) PNB d) RBI

4. In which kind of account it is compulsory to deposit certain amount at certain time

- a) savings deposit b) fixed deposit c) current deposit d) recurring deposit

5. Which of the following is not a type of advance provided by commercial bank ?

- a) collecting and supplying business information b) overdraft
c) cash credit d) discounting of bills

CHAPTER – 13 WAREHOUSING

1. Warehouses remove the hindrance of

- a) person b) time c) risk d) knowledge

2. A warehouse holds goods as a center

- a) marketing b) sorting c) distribution d) selling

3. ____ can be given as a collateral security for getting financial assistance from bank

- a) dock warrant b) warehouse receipt
c) dock receipt d) warehouse warrant

4. _____ warehouses are licensed by the government and are permitted to accept the goods on bond

- a) bonded b) cold storage c) public d) all the above

5. warehouses are used for storing perishable goods like fruits vegetables etc

- a) bonded b) private c) cold storage d) co –operative

CHAPTER -14 TRANSPORTATION

1. Transport removes the hindrance of

- a) time b) place c) person d) knowledge

2. Air consignment note is prepared in.....forms

- a) one b) two c) three d) four

3. is a document acknowledging the receipt of goods by a carrier

- a) waybill b) consignment note c) charter d) bill of lading

4. Which is the fastest means of transport?.....

- a) rail b) road c) sea d) air

CHAPTER 15- INSURANCE

1. The basic principle of insurance is

- a) insurable interest b) co-operation c) subrogation d) proximate causal

2. is not a type of general insurance

- a) marine insurance b) life insurance c) fidelity insurance d) fire insurance

3. Which of the following is not a function of insurance?

- a) lending funds
b) risk sharing
c) capital formation
d) protection of life

4. Which of the following is not applicable in insurance contract ?

- a) unilateral contract
b) conditional contract
c) indemnity contract
d) inter-personal contract

5. Which one of the following is a type of marine insurance

- a) money back b) medi claim c) hull insurance d) cargo insurance

CHAPTER 16-EMERGING SERVICE BUSINESS IN INDIA

1. A Continuing relationship which provide a license privileges to do business and provides training , merchandising for a consideration is called _____

- a) franchising
b) factoring
c) supply chain management
d) Exchange

2 . Buying and selling of goods through electronic network is known as _.

- a) E-commerce b) internet c) website d) trade

3. An organization carrying out activities to move goods from produce to consume is .

- a)Transport b)logistics c)channels d)marketing

4. The main benefit of logistics is _____

- a) productivity b) cost minimization c) profitability d) storage

5. The main benefit of outsourcing is _____.

- a) Productivity b) Cost reduction c) Skill d) Units

CHAPTER -17 SOCIAL RESPONBILITY OF BUSINESS

1. Which type of responsibility gives the benefit to the society out of its profits earned ?

- a) Legal b)Ethical c)Moral d)Economic

2. The stakeholders of socially responsible business units are except _____.

- a) Share Holders b) Employees` c) Government d)Company

3. Assuming social Responsibility of business helps the enterprise in _____.

- a) Increase profit b) Decrease profit c) Sustainability d)Equilibrium

4. Socially Responsible business provides goods at _____.

- a) high price b) low price c) reasonable price d) moderate price

5. Social Responsibility towards employees represents the following except ____.

- a) reasonable remuneration b) proper facilities c) social security d) exploitation

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a) 10

b) 20

c) 25

d) 50

CHAPTER-22 TYPES OF TRADE**1. The purchase of good from a foreign country is called**

a) Import

b) Export

c) Enter pot

d) Re-export

2. When goods are imported for the purpose of export is called as

a) Foreign trade

b) Home trade

c) Enter pot

d) Trade

3. _____ act as a connective link between the producer and the consumer

a) Trade

b) Industry

c) commerce

d) Business

4. The aim of home trade is _____.

a) To raise the standard of living

b) To provide the essential goods and services economically

c) To raise the national income

d) To obtain all types of goods

5. Internal trade can be classified in to _____ categories

a) Three

b) Four

c) Two

d) Five

CHAPTER-23 CHANNLES OF DISTRIBUTION**1. Trade middleman who act as a link between wholesaler and customers to a _____**

a) Producer

b) Broker

c) Retailer

d) Customer

2. Who is the first middleman in the channel of distribution

a) Wholesaler

b) Producer

c) Retailer

d) Customer

3. _____ buy the goods from the producer and sell it to the retailers

a) Manufacturer

b) Wholesaler

c) Retailer

d) Consumers

4. _____ are agents who merely bring the buyer and the seller into contact

a) Broker

b) Commission

c) Selling agent

d) Stockiest

5. Merchant middlemen can be classified in to _____ categories

a) Three

b) two

c) Five

d) Four

CHAPTER-24 RETAILING**1. Retailers deal in _____ quantity of goods**

a) Small

b) Large

c) Medium

d) Limited

2. Small scale fixed retailers include _____

a) General store

b) Pedlars

c) Cheap jacks

d) Hawkers

3. Small shops which deal in a particular line of products are called as ____

- a) Market traders
b) Single line stores
c) Sugar market
d) Street stalls

4. _____ are the mobile traders who deal in low priced articles with no fixed place of Business

- a) Shopping malls
b) Super markets
c) Street stalls
d) Itinerant traders

CHAPTER-25-INTERNATIONAL BUSINESS

1. Movement of goods, services, intellectual property, human assets, technology and so on among the countries.

- a) International trade
b) International business
c) Entrepot trade
d) Internal trade

2. Goods are imported for purpose of re-export to another country is termed as.....

- a) Import trade
b) Export trade
c) Entrepot trade
d) International trade

3. Movement of goods , services among the countries.

- a) International trade
b) International business
c) Entrepot trade
d) Internal trade

4. Selling of goods from home country to foreign country is called

- a) Home trade
b) Entrepot trade
c) Foreign trade
d) Joint venture

CHAPTER-26-EXPORT AND IMPORT PROCEDURES

1. EPC stands for

- a) Export processing commission
b) Export promotion council
c) Export carriage council
d) Export promotion congress

2. STC is expansion for

- a) State training center
b) State training council
c) State trading center
d) State trading corporation

3. An ___ is document prepared by importer and sent to the exporter to buy the goods

- a) Invoice
b) Indent
c) Enquiry
d) Charter party

4. The receipt is an acknowledgement of receipts of goods on the ship issued

by the captain.

- | | |
|-------------------|---------------------|
| a) Shipping goods | b) Bill of lading |
| c) Mate's receipt | d) Consular invoice |

5. The exporters appoint the agent to full fill the customs formalities

- | | |
|---------------------|---------------------|
| a) Clearing agent | b) Forwarding agent |
| c) Commission agent | d) Factor |

CHAPTER-27-FACILITATORS OF INTERNATIONAL BUSINESS

1. General agreement on tariff and trade was signed on

- | | |
|--------------------|--------------------|
| a) 30-October-1947 | b) 29-October-1947 |
| c) 28-October-1947 | d) 26-October-1947 |

2. WTO was established on.....

- | | |
|-------------|-------------|
| a) 1-1-1996 | b) 1-1-1997 |
| c) 1-1-1995 | d) 1-1-1994 |

3. The headquarters of WTO is located at.....

- | | | | |
|-------------|-----------|-----------|-----------|
| a) New York | b) London | c) Geneva | d) Brazil |
|-------------|-----------|-----------|-----------|

4. The day to day administration of WTO is entrusted with.....

- | | |
|---------------------------|--------------------|
| a) Executive council | b) General council |
| c) Administrative council | d) General body |

5. World bank is located at.....

- | | | | |
|------------------|-------------|----------|--------------|
| a) Washington DC | b) New York | c) Tokyo | d) Hong kong |
|------------------|-------------|----------|--------------|

CHAPTER-28-BALANCE OF TRADE AND BALANCE OF PAYMENTS

1. The statement which discloses a record of transactions between the residents of one country and residents of foreign country.

- | | |
|--|-------------------------|
| a) Balance of payments | b) Balance of trade |
| c) Statements of receipts and payments | d) Accounting statement |

2. The balance of payments councils consist of.....

- | | |
|----------------------------------|---|
| a) Current account | b) Capital account |
| c) Receipts and payments account | d) Both current account and capital account |

3. Foreign capital long term loan and foreign currency reserve are recorded under.....

- | | |
|---------------------|---|
| a) Official capital | b) Private capital |
| c) Banking capital | d) Both private capital and official capital. |

4. The term official capital includes.....

- a) RBI holdings of foreign currencies
 b) Special drawings rights held by the government
 c) both A and B
 d) Foreign investment

5. Balance of payments surplus indicates.....

- a) Exports are more than imports
 b) Imports are more than exports
 c) Exports and imports are at equilibrium
 d) Exports and imports are above equilibrium

CHAPTER-29-ELEMENTS OF CONTRACTS**1. An agreement enforceable by law is a**

- a) Enforceable acceptance
 b) Accepted offer
 c) Approved promise
 d) Contracts

2. Every promise and every set of promises, forming the consideration for each other, is an.....

- a) Agreement
 b) Contract
 c) Offer
 d) Acceptance

3. Void agreement signifies

- a) Agreement illegal in nature
 b) Agreement not enforceable by law
 c) Agreement violating legal procedure
 d) Agreement against public policy

4. Acceptance to be valid must.....

- a) Be absolute
 b) Be unqualified
 c) both be absolute & unqualified
 d) Be conditional

5. 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.

CHAPTER-30-PERFORMANCE OF CONTRACT**1. On the valid performance of the contractual obligations by the parties, the contract.**

- a) Is discharged
 b) Become enforceable
 c) Becomes void
 d) Becomes legal

2. Which of the following persons can perform the contract ?

- a) Promisor alone
 b) Legal representatives of promisor
 c) Agent of the promisor
 d) all of the above

3. A, B, C jointly promised to pay Rs. 50000 to D. Before performance of the contract, C dies. Here the contract

- a) Becomes void on C's death
- b) Should be performed by A and B along with C's legal representatives.
- c) Should be performed by A and B alone.
- d) should be renewed between A,B and D.

4. Which of these parties cannot demand performance of promise?

- a) Promise
- b) any of the joint promises
- c) On the death of a promise, his legal representative
- d) Stranger to the contract

5. A person is said to be a third person if he is not a

- a) Promisor
- b) Promise
- c) Agent
- d) Legal representative

CHAPTER-31-DISCHARGE AND BREACH OF A CONTRACT

1. On the valid performance of the contractual obligation by the parties , the contract ...

- a) Is discharged
- b) Become enforceable
- c) Becomes void
- d) None of these

2. An agreement to do an act impossible in itself under Section 56 is

- a) Void
- b) Valid
- c) Voidable
- d) None of these

3. Any agreement which becomes impossible to perform under various circumstances

- a) Voidable
- b) void
- c) Valid
- d) None of these

4. Discharge by mutual agreement may involve

- a) Novation
- b) Rescission
- c) Alteration
- d) All of these

5. The compensation given for breach of contract is

- a) Damage
- b) Remuneration
- c) Money
- d) Cheque

CHAPTER-32-DIRECT TAXES

1. Income tax is

- a) a business tax
- b) a direct tax
- c) an indirect tax
- d) none of these

2. Period of assessment year is.....

- a) 1st April to 31st March
- b) 1st March to 28th Feb
- c) 1st July to 30th June
- d) 1st Jan to 31st Dec

3. The year in which income is earned is known as

- a) Assessment year
- b) Previous year
- c) Light year
- d) Calendar year

4. The aggregate income under five heads is termed as.....

a)Gross total income

b)Total income

c)Salary income

d)Business income

5. Agricultural income earned in India is

a)Fully taxable

b)Fully exempted

c)Not considered for income

d)None of the above

CHAPTER-33-INDIRECT TAXATION

1. Who is the chairman of the GST council ?

a)RBI governor

b)Finance minster

c)Prime minster

d)President of India

2. GST stands for

a)Goods and Supply Tax

b)Government Sales Tax

c)Goods and Services Tax

d)General Sales Tax

3. What kind of Tax the GST is ?

a)Direct Tax

b)Indirect Tax

c)Dependence on the types of goods and services

d) All Business Organisations

4. What is IGST?

a)Integrated Goods and Service Tax

b) Indian Goods and Service Tax

c) Initial Goods and Services Tax

d)All of above

5. In India GST became effective from ?

a)1st April 2017b) 1st January 2017c)1st July 2017d)1st March 2017

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11 & 12	கணக்குப்பதிவியல் வினா வங்கி	தமிழ் ஆங்கிலம்	Soon

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