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First Revision Test - 2023

COMMERCE

Time : 3.00 hrs.

Max. Marks : 90

I. Choose the best answer

20 x 1 = 20

1. Trade and Commerce was common toDynasty.
a) Pallava b) Chola c) Pandiya d) Chera
2. The Primary objective of a business is
a) making profit b) not making profit c) special skill d) none of the above
3. Only the male members in the family get the right of inheritance by birth is.....
a) Hindu law b) Mitakshara law c) Dayabhaga law d) none of these
4. The share capital of the government company must not be less than
a) 75% b) 60% c) 95% d) 51%
5. Foreign banks are begun their operation since
a) 1978 b) 1979 c) 1980 d) 1981
6. The basic principle of insurance is.....
a) Insurable interest b) Co-operation c) Subrogation d) Proximate cause
7. The main benefit of Logistics is
a) Productivity b) Cost Minimisation c) Profitability d) Storage
8. Equity shareholders are the.....of a company.
a) Creditors b) Owners c) Debtors d) Employees
9. ADRs are issued in
a) Canada b) China c) India d) The USA
10. There are.....distinct modes of credit to Self Help Groups.
a) 1 b) 2 c) 3 d) 4
11. 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
12. Merchant middlemen can be classified into.....categories.
a) three b) two c) five d) four
13.are 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
14. 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
15. STC is expansion for
a) State Training Centre b) State Training Council c) State Trading Centre d) State Trading Corporation
16. World bank is located at
a) Washington DC b) New York c) Tokyo d) Hongkong
17. Foreign capital long-term loan and foreign currency reserve are recorded under
a) Official Capital b) Private Capital c) Banking Capital d) Both Private and Official
18. An agreement enforceable by law is a.....
a) Enforceable acceptance b) Accepted offer c) Approved promise d) Contract

19. Which of these parties cannot demand performance of promise?
a) Promisee b) Any of the joint promisees c) On the death of a Promisee, his Legal Representative
d) Stranger to the Contract
20. Consumers Co-operation was first successful in.....
a) England b) USA c) Swiss d) India

II. Answer the following any 7 (Compulsory Q.No.30)

7 x 2 = 14

21. What is meant by Allangadi?
22. What are the two schools of Hindu law?
23. Who are Rochadale Pioneers?
24. Write a short notes on Credit card.
25. What is meant by BPO?
26. Write any two examples of Post Office Savings Schemes.
27. What is meant by Entrepot Trade?
28. Mention the types of Indent.
29. Who is a Legal Representative?
30. What is a Depository Receipt?

III. Answer the following any 7 (Compulsory Q.No.40)

7 x 3 = 21

31. Write a short notes on a) Business b) Profession
32. Give some examples of sole trading business.
33. What is meant by Government Company?
34. Explain Cold storage warehouse.
35. What is bill of lading?
36. What is meant by Foreign Currency Convertible Bonds?
37. Who is middleman?
38. State the components of Capital Account.
39. What is meant by Voidable Contract?
40. What are the methods of conducting international business?

IV. Answer the following.

7 x 5 = 35

41. a) What are the hindrances of Commerce? (any 5) **(OR)**
b) How do you classify the Social Responsibility?
42. a) Classify the various functions of Reserve Bank of India. (any 5) **(OR)**
b) Explain the different types of warehouses. (any 5)
43. a) Explain the principles of Insurance. (any 5) **(OR)**
b) What are the characteristics of retailers?
44. a) Distinguish between internal and international trade. (any 5) **(OR)**
b) Explain the essentials of a Valid Contract. (any 5)
45. a) Distinguish between Bill of Lading and Charter Party. **(OR)**
b) Point out the objectives of WTO (any 5)
46. a) Write the procedure for Registration of a Firm. (any 5) **(OR)**
b) What are the contents of Articles of Association? (any 5)
47. a) Explain briefly the different types of Foreign Trade. **(OR)**
b) What are the objectives of SHGs? (any 5)