



STD:XI

V.M.G. RAJASEKARAN – RAMANI
SRI SARADA SAKTHI
MAT. HR. SEC. SCHOOL
COMMERCE-5 MARK –SYNOPSIS

1. Hindrance of commerce

- ❖ Hindrance of person
- ❖ Hindrance of place
- ❖ Hindrance of time
- ❖ Hindrance of risk of loss
- ❖ Hindrance of knowledge
- ❖ Hindrance of finance

2. Constraints in barter system

- ❖ Lack of double coincidence
- ❖ Non existence of common measure of value
- ❖ Lack of direct contact between producer and consumers
- ❖ Lack of surplus stock

3. Characteristics of Business

- Production or procurement of goods
- Sale ,transfer or exchange
- Dealing in goods and services
- Regularity of dealing
- Profit motive
- Element of risk

4.Business &Profession &Employment

- Nature of work
- Qualification
- Capital
- Reward
- Risk
- Transfer of interest

5. Objectives of business

- Economic objectives
- Social objectives
- Organisational objectives
- Human objectives
- National objectives

6. Industry & Commerce&Trade

- ✓ Meaning
- ✓ Scope
- ✓ Capital
- ✓ Risk
- ✓ Side
- ✓ Utility creation

7.Characteristics of sole trading business

- ❖ Ownership by one man
- ❖ Freedom of work and quick decision
- ❖ Unlimited liability
- ❖ Enjoying entire profit
- ❖ Absence of government regulation
- ❖ No separate entity
- ❖ Maintenance of secrecy

8.Advantages of soletrading business

- ❖ Easy formation
- ❖ Incentive to work hard
- ❖ Credit standing
- ❖ Personal contact with the customers
- ❖ Flexibility

9.Disadvantages of soletradingbusiness

- ❖ Limited capital
- ❖ Limited managerial skill
- ❖ Unlimited liability
- ❖ Lack of specialisation
- ❖ Hasty decisions

10. Contents of partnership deed

- ❖ Name of the firm
- ❖ Nature of the proposed business
- ❖ Duration of partnership
- ❖ Capital contribution
- ❖ Profit &loss sharing
- ❖ Account keeping

11.Types of dissolution of firm

- ❖ Dissolution of firm
- ❖ Dissolution of partnership



Without order court

- ✓ Mutual agreement
- ✓ Compulsory dissolution

By order of court

- ✓ Insanity
- ✓ Permanent incapacity

12. Procedure for registration of a firm.

- ✓ Name of the firm
- ✓ The principle place of business
- ✓ Name of other business
- ✓ Name and address of all the partners
- ✓ Date of each partner join the firm
- ✓ Duration of firm

13. Contents of memorandum

- Name clause
- Situation clause
- Objective clause
- Liability clause
- Capital clause
- Association clause

14. Content of articles of association

- Amount of shares ,capital,value and types of share
- Shareholders regarding voting,dividend,return of capital
- Manner of transfer of share
- Declaration of dividends
- Borrowing powers of the company
- Seal of the company
- Procedures regarding the winding up of the company

15. Principles of Cooperatives

- ❖ Voluntary and open membership
- ❖ Democratic member control
- ❖ Members economic participation
- ❖ Concern for community
- ❖ Cooperation among cooperatives

16. Advantages of co-operative society

- ❖ Voluntary association
- ❖ Easy formation
- ❖ Democracy
- ❖ Limited liability
- ❖ Each for all and all for each

17. Types of co-operative society

- ❖ Consumers cooperatives
- ❖ Producers cooperatives
- ❖ Marketing cooperatives
- ❖ Credit cooperatives
- ❖ Housing cooperatives

18. Advantages of MNC'S

- Low cost labour
- Quality products
- Proper use of idle resources
- Technical development
- Improvement in standard of living

19. Disadvantages of MNC'S

- Danger for domestic industries
- Transfer of outdated technology
- No benefit to poor people
- Danger to independence
- misuse of mighty status

20. Advantages of departmental undertaking

- Easy formation
- Direct and control
- Secrecy maintained
- Lesser burden of tax on public
- Instrument of social change

21. Features of public corporation

- Special statute
- Separate legal entity
- Capital provided by the government
- Own staff
- Service motive

22. Features of govt company

- Registration under the companies Act
- Executive decision of govt
- Separate legal entity
- Own staff
- Free from procedural controls

23. Functions of reserve bank of India

Leadership and supervisory functions

Monetary authority

Traditional functions

Banker's bank

Promotional function

Agricultural development

24. Types of bank on the based on functions

- ❖ Central bank
- ❖ Commercial bank
- ❖ Development bank
- ❖ Cooperative bank
- ❖ Foreign bank

25. primary functions performed by commercial banks

Accepting deposit

- i) saving deposit
- ii) Recurring deposit

Granting loans and advances

- a. Advances
- i) Overdraft
- b. Loans
- Housing loans

Creation of credit

26.secondary functions of commercial banks

i)Agency services

- ❖ Transfer of funds
- ❖ Periodic payment of premiums,Rent etc.

ii)General utility functions

- ❖ Safety lockers
- ❖ Letters of credit
- ❖ Travellers cheques
- ❖ Gift cheques

27.Types of warehouses

i)On the basis of ownership

- ❖ private warehouse
- ❖ government warehouse

ii)on the basis of commodities stored

- ❖ general warehouse
- ❖ special commodity warehouse
- ❖ cold storage

28.Types of Transport

a)Surface

- i)pack animals
- ii)road transport

b)Water transport

- i)Coastal shipping
- ii)Overseas shipping

c)Air transport

29.Types of insurance

Life insurance

- a)Whole life policy
- b)Joint life policy
- c)Annuity policy

Non life insurance

- i)Fire insurance
- ii)Marine insurance

30.Principles of Insurance

- ✚ Utmost good faith
- ✚ Insurable interest
- ✚ Indemnity
- ✚ Causa proxima
- ✚ contribution

31.Advantages of Franchising

- ✚ Reduced risk
- ✚ Business expansion
- ✚ Cost of advertising
- ✚ Operational support

32.Features of Factoring

- ✚ Maintenance of book debts
- ✚ Credit coverage
- ✚ Cash advances
- ✚ Collection services
- ✚ Advice to clients

33.Need for social responsibility

- ❖ Self-interest
- ❖ Creation of society
- ❖ Social power
- ❖ Images in the society
- ❖ Public awareness

34.Classify the social responsibility

- ❖ Economics responsibility
- ❖ Legal responsibility
- ❖ Ethical responsibility
- ❖ Discretionary responsibility

35.Elements of Business ethics

- ❖ Top management commitment
- ❖ Publication of a code
- ❖ Establishment of compliance mechanism
- ❖ Involving employees at all levels
- ❖ Measuring results

36.Kinds of sources of short term finance

- ❖ Loan and advances
- ❖ Bank overdraft
- ❖ Discounting bill of exchange
- ❖ Trade credit
- ❖ pledge

37.Five personal Avenues

- ❖ Public provident funds
- ❖ Mutual funds
- ❖ Direct equity
- ❖ Real estate investment
- ❖ Post office saving scheme
- ❖ Public deposit

38.Types of Foreign trade

- ❖ Import trade
- ❖ Export trade
- ❖ Entrepot trade

39.Functions of Wholesalers

- ✓ Collection of goods
- ✓ Storage of goods
- ✓ Distribution
- ✓ Financing
- ✓ Risk-bearing

40.Functions of Retailers

- ✓ Buying
- ✓ Storage
- ✓ Selling
- ✓ Grading and packing
- ✓ Risk bearing

41.Features of Departmental stores.

- ❖ Large size
- ❖ Wide choice
- ❖ Departmentally organised
- ❖ Facilities provided
- ❖ Centralised purchasing

42.Types of retailers

Itinerant traders

Fixed shop small retailers

- a)Single line stores
- b)Speciality stores

Fixed shop large retailers

- i)Departmental stores
- ii)Chain stores
- iii)Super market

43.Internal &international trade

- ✓ Meaning
- ✓ Participants in business
- ✓ Nature of consumers
- ✓ Business system
- ✓ Currency used

44.Objectives of import trade

- ✓ Achieving rapid industrialization
- ✓ Meeting consumer demand
- ✓ Upgrading standard of living of the people
- ✓ Meeting shortage situation
- ✓ Strengthening defence

45.Bill of lading &Charter party

- ✓ Meaning
- ✓ Transferable
- ✓ Loan
- ✓ Crew
- ✓ lease

46.Balance of payment &Balance of trade

- Meaning
- Capital transactions
- Structure
- Net position
- Indicator economic status

47.Essential of a Valid contract

- ✓ Offer and acceptance
- ✓ Legal relationship
- ✓ Lawful consideration
- ✓ Lawful object
- ✓ Free consent

48.Contract &Agreement

- ✓ Definition
- ✓ Enforceability
- ✓ Inter relationship
- ✓ Validity
- ✓ Legal obligation

49.Contract on the basis of the performance

On the basis of the validity

- i)voidable contract

on the basis of the formation

- i)Express contract
- ii)implied contract

on the basis of performance

- i)Executed contract
- ii)Executory contract

51.Features of Income tax

- ✓ Assessee
- ✓ Person
- ✓ Assessment year
- ✓ Previous year
- ✓ Income

52.Direct taxes &Indirect taxes

- ✓ Meaning
- ✓ Incidence and impact
- ✓ Evasion
- ✓ Inflation
- ✓ Shiftability
- ✓ examples

53.Different kinds of GST

- ✓ CGST
- ✓ SGST
- ✓ UGST
- ✓ IGST
- ✓ IGST