

DIRECTORATE OF GOVERNMENT EXAMINATIONS, CHENNAI – 6
HIGHER SECONDARY FIRST YEAR EXAMINATION MARCH/APRIL–2023
COMMERCE ANSWER KEY

NOTE:-

- Answer written only in BLACK or BLUE should be evaluated.
- Choose the correct answer and write the option code.
- If one of them (option or answer) is wrong, then award zero mark only.

Maximum Marks:90**PART - I****Answer all the questions.****20×1 = 20**

Type - A			Type - B		
1	d)	Coparceners	1	d)	Place
2	c)	Shareholders(members)	2	d)	Previous year
3	d)	Wholesaler	3	c)	Making profit
4	a)	Pandiya	4	b)	Interest
5	d)	1844	5	d)	Wholesaler
6	a)	A depository receipt	6	c)	Shareholders(members)
7	a)	Entrepot Trade	7	d)	1844
8	c)	Making profit	8	a)	A depository receipt
9	c)	B 2 G - Alibaba	9	d)	Coparceners
10	b)	Interest	10	c)	Contract
11	a)	Geneva	11	a)	Transfer of Funds
12	d)	1935	12	a)	Geneva
13	c)	Contract	13	a)	Two
14	d)	Place	14	d)	1935
15	d)	Previous year	15	b)	Balance of Payment
16	b)	Sole Proprietorship	16	a)	Entrepot Trade
17	a)	25	17	b)	Sole Proprietorship
18	a)	Transfer of Funds	18	a)	25
19	b)	Balance of Payment	19	a)	Pandiya
20	a)	Two	20	c)	B 2 G - Alibaba

PART – II**Answer any seven questions. (Q.No. 30 is Compulsory) 7×2 =14**

21	<u>Nallangadi</u> Day market was called as Nallangadi.	2
22	<u>Sole Trader</u> Business organization which is owned and controlled by a single individual. (Give full marks for any other relevant answer)	2
23	Types of warehouses (Any Four)	4×½ = 2
24	<u>Business Process Outsourcing (BPO)</u> BPO means getting contractual services of external companies or group of companies to complete special work or process of a company. (Give full marks for any other relevant answer)	2
25	<u>Corporate Governance - Definition</u> (Any one Definition)	2
26	<u>Micro enterprises - Examples</u> 1. Clay pot making 2. Fruits and vegetable vendors 3. Transport (three wheeler tempos and autos) Repair Shops 4. Cottage Industries 5. Small Industries 6. Handlooms 7. Handicraft works etc., (Give marks for any other relevant answer) (Any Two)	2×1 = 2
27	<u>Middleman</u> The term 'Middleman' refers to all those who are in the link between the primary producer and the ultimate consumer.	2
28	<u>World Trade Organisation (WTO)</u> Any short explanation about World Trade Organisation (WTO)	2
29	<u>Income Tax</u> Income tax is a direct tax under which tax is calculated on the income, gains or profits earned by a person such as individuals and other artificial entities. (Give marks for any other relevant answer)	2

30	i) Valid Contract.	1
	ii) An agreement which fulfills all the essentials prescribed by law on the basis of its creation.	1

PART - III

Answer any seven questions. (Q.No. 40 is Compulsory)

7×3 = 21

31	<u>Human Activities</u> Human activity is an activity performed by a human being to meet his/her needs and wants or may be for personal satisfaction.	3
32	Explain any 3 Characteristics of Hindu Undivided Family with brief explanation. (Give one mark for any three related headings)	3×1 = 3
33	<u>Persons involved in RBI Administration</u> ❖ One Governor and Four Deputy Governors ❖ Ten Directors from various fields ❖ Two Government Officials ❖ Four Directors – One each from local boards.	3
34	<u>Charter Party</u> Any short notes about Charter Party	3
35	<u>Kinds of Social Responsibilities</u> 1. Economic Responsibility 2. Legal Responsibility 3. Ethical Responsibility 4. Discretionary Responsibility (Any Three)	3×1 = 3
36	<u>Sources of Business Finance on the basis of Period</u> 1. Short term finance 2. Medium term finance 3. Long term finance	3
37	<u>India's important Import and Export items - Examples</u> Export items: 1. Petroleum products 2. Jewelry 3. Automobile 4. Bio-chemicals 5. Pharmaceuticals	3×1=3

	Import items: 1. Mineral fuels including oil 2. Gem, precious metals 3. Electrical machinery and equipment's 4. Machinery including computers 5. Organic chemicals <p style="text-align: right;">(Any Three)</p> (Give marks for any other relevant Examples)	
38	<u>Kinds of Reciprocal Promise</u> 1. Mutual and Independent 2. Mutual and Dependent 3. Mutual and Concurrent	3×1=3
39	Any 3 Objectives of Goods and Service Tax (GST)	3×1=3
40	Short Notes:- (i) Document against Payment (D/P) The documents are handed over to the importer only against payment of bill by importers bank. (ii) Document against Acceptance (D/A) Documents are released to the importer immediately after he accepts the bill of exchange.	1 ½ 1 ½

PART – IV

Answer all the questions.

7×5 = 35

41 (a)	<u>Compare Industry, Commerce and Trade</u> <p style="text-align: center;">Any Five Comparison.</p>	5
(OR)		
41 (b)	<u>Memorandum of Association – Contents</u> 1. Name Clause 2. Situation Clause 3. Objective Clause 4. Liability Clause 5. Capital Clause 6. Association Clause <p style="text-align: right;">(Any Five with brief explanation)</p> (For headings give one mark)	5

42 (a)	<p><u>Advantages and Disadvantages of Public Corporations</u> i) Advantages (Any Three) 2½ ii) Disadvantages (Any Three) 2½ (For headings give one mark)</p>	
(OR)		
42 (b)	<p><u>Institutional sources of finance for Micro, Small and Medium Enterprises (MSMEs)</u> 1. Commercial Banks 2. Regional Rural Bank 3. Co operative Banks 4. Micro Finance Institutions 5. Non Banking Finance Institutions (For Relevant examples of Bank names mark to be awarded)</p>	5×1=5
43 (a)	<p><u>Types of Banks – Based on the Functions</u> (Any Five with brief explanation) (For headings give one mark)</p>	5×1=5
(OR)		
43 (b)	<p><u>Basic Concepts of Income Tax</u> 1. Assessee 2. Person 3. Assessment Year 4. Previous Year 5. Income 6. Agricultural Income (Any Five with brief explanation) (For headings give one mark)</p>	5×1=5
44 (a)	<p><u>Differences between Contract and Agreement</u></p>	5
(OR)		
44 (b)	<p><u>Key Elements Of Business Ethics</u> 1. Top Management Commitment 2. Publication of a “Code” 3. Establishment of Compliance Mechanism 4. Involving Employees at All Levels 5. Measuring Results (With brief Explanation) (For headings give one mark)</p>	5×1=5

45 (a)	Types of Transport:- (Any Five with brief explanation) (For headings give one mark)	5×1=5
(OR)		
45 (b)	<u>Functions of International Monetary Fund (IMF)</u> (Any Five)	5×1=5
46 (a)	Distinguish between GDR and ADR. (Any Five)	5×1=5
(OR)		
46 (b)	<u>Types of Retailers:</u> (Any Five with brief explanation) (For headings give one mark)	5×1=5
47 (a)	<u>Types of Foreign Trade:-</u> 1. Import Trade 2. Export Trade 3. Entrepot Trade (With explanation) (For headings give Two marks)	5
(OR)		
47 (b)	<u>Special Features of Balance of Payments</u> (Any Five)	5×1=5