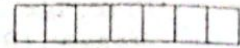


HMD

HALF YEARLY EXAMINATION - 2023

12 - Std

COMMERCE



Time : 3.00 hrs.

Madurai Dist 18/12/23

Marks : : 90

Section - I

Answer all questions.

(20 x 1=20)

1. Scientific management is developed by
a) Foyle b) Taylor c) Mayo d) Jacob
2. What is the first step in process of MBO?
a) Fixing Key result area b) Appraisal of activities
c) Matching resources with objectives d) Defining organizational objectives
3. The financial market facilitates business firms -----
a) To raise funds b) To select employees
c) To make more sales d) To minimise fund requirements
4. Capital market do not provide -----
a) Short term funds b) Debenture funds c) Equity funds d) Long term funds
5. An optimistic speculators is
a) Stag b) Bear c) Bull d) Lame Duck
6. The headquarters of SEBI is -----
a) Calcutta b) Mumbai c) Chennai d) Delhi
7. When trainees are trained by supervisor or by superior at the job is called
a) Vestibule training b) Refresher training
c) Role plays d) Apprenticeship training.
8. Social marketing is deals with -----
a) Society b) Social class c) Social change d) Social evil
9. The Consumer Protection Act came into force with effect from
a) 01.01.1986 b) 01.04.1986 c) 15.04.1987 d) 15.04.1990
10. Which of the below constitutes the essential element of contract of sale?
a) Two parties b) Transfer of property c) Price d) All of the above
11. Section 6 of Negotiable Instruments Act 1881 deals with
a) Promissory Note b) Bills of exchange c) Cheque d) None of the above
12. Which one is the example of Intangible assets?
a) Human Resource b) Machine c) Land d) Vehicles
13. What are the characteristics of an entrepreneur?
a) Spirit of enterprise b) Flexibility c) Self Confidence d) All of the above
14. ----- is designed to transform India to a global design and manufacturing hub.
a) Digital India b) Make in India c) Startup India d) Design India.
15. The process of eliminating unsuitable candidate is called
a) Selection b) Recruitment c) Interview d) Induction
16. A Public Company shall have a minimum of -----
(a) Seven directors (b) Five directors (c) Three directors (d) Two directors
17. From the date of its incorporation the First Annual General Meeting is to be conducted within ----- months.
(a) Twelve (b) Fifteen (c) Eighteen (d) Twenty one
18. Match the following:
1) Indirect Resources - i) Outsourcing
2) Ability Test - ii) Intelligent Test
3) Personality Test - iii) Interest Test
4) Direct Resources - iv) Campus Interview
a) 1 2 3 4
 i ii iii iv
c) iv iii i ii
b) 1 2 3 4
 ii iii iv i
d) iii i ii iv

19. **Assertion (A):** Under privatization policy many Public Sector Units (PSUs) were sold to private sector.
Reason (R): The main reason for privatisation was that PSUs were running in losses due to mismanagement and political interference.
 a) A and R are correct and R is the correct explanation for A
 b) A and R are correct and R is a false explanation for A
 c) A is correct but R is false d) A is false but R is correct
20. **Find odd one out**
 a) Mental Revolution b) Division of Work
 c) Unity of Command d) Unity of Direction

Section - II

Note: Answer any five questions in which Question No.30 is compulsory.

21. List out the management tools. (7x2=14)
 22. What do mean by Demat Account?
 23. What are the types of Speculator?
 24. What is poaching as a recruitment method?
 25. What is social marketing?
 26. What is regulated market?
 27. Write any three advantages of Globalisation.
 28. Give examples of pure entrepreneurs.
 29. Who is called whole time Director?
 30. The word market is derived from the _____ word 'Marcatus'

Section - III

Note: Answer any five questions in which Question No.40 is compulsory

31. Write the feature of MBO. (any 3) (7x3=21)
 32. Write a Short Note on Secondary Market
 33. Explain the types of Treasury Bills? (any 3)
 34. Bull and Bear - Explain.
 35. What is stress interview?
 36. Explain the detail about Niche marketing.
 37. What is artificial scarcity?
 38. What do you know about Technological environment?
 39. What is statutory meeting?
 40. What is the name of an entrepreneur who starts his entrepreneurial activity in urban areas like state capital, district headquarters, cities and municipalities?

Section - IV

Answer all questions.

(7x5=35)

41. Explain the principles of modern management. (any five) **(OR)**
 Give any five differences between shares and debentures
42. Discuss the problems faced by women entrepreneurs. (any five) **(OR)**
 Describe different types of financial markets. (any five)
43. Describe the functions of SEBI. (any five) **(OR)**
 Describe various methods of training. (any five)
44. Discuss in detail the features of a cheque. (any five) **(OR)**
 Mention the components of marketing mix.
45. How consumers are exploited? (any five) **(OR)**
 Explain the micro environmental factors of business. (any five)
46. Differentiate between the Money Market and Capital Market. (Any five) **(OR)**
 Explain different types of company meetings.
47. State the qualification of Directors. **(OR)**
 What are the responsibilities of consumers? (any five)

+2 Com Hly Exam – Dec 2023 Mdu Dist.

Sec A Choose the Correct Answer: 20x1=20

1. **B** Taylor
2. **D** Defining Organisational Objectives
3. **A** To raise funds
4. **A** Short term funds
5. **C** Bull
6. **B** Mumbai
7. **D** Apprenticeship Training
8. **B** Social Class
- 9.c.15.04.1987
10. **D** All of the above
11. **B** Bills of Exchange
12. **A** Human Resource
13. **D** All of the above
14. **B** Make in India
15. **A** Selection
16. **C** Three Directors
17. **C** 18
18. **A** i, ii, iii, iv
19. **A** (A and R are correct and R is correct explanation for A)
20. **A** Mental Revolution

Sec B Answer any Seven Questions:7x2=14

21. Management Tools: Tools of management have been developed such as, accounting, business law, psychology, statistics, econometrics, data processing, etc. These branches of management profession have enhanced the practical utility of the science of management.

22. Dematerialization (DEMAT) Dematerialization is the process by which physical share certificates of an investor are taken back by the company/registrars and destroyed. Then an equivalent number of securities in the electronic form are credited to the investors account with his Depository Participant.

23. Types of Speculators:
Bull, Bear, Stag, Lameduck.

24. Poaching – Organisations instead of training and developing their own employees hire employees of other competitive companies by paying them more both financial and non financial benefits. It is also called raiding.

25. Social Marketing Social marketing is a new marketing tool. It is the systematic application of marketing philosophy and techniques to achieve specific behavioural goals which ensure social good.

26. Regulated Market: These are types of markets which are organised, controlled and regulated by statutory measures. Example: Stock Exchanges of Mumbai, Chennai, Kolkata etc.

27. Advantages of Globalization (a) Increase in foreign collaboration: (b) Expansion of market: (c) Technological development: (d) Reduction in brain drain:

28. Pure Entrepreneur Pure entrepreneurs are individuals who are propelled to enter into venture by psychological and economic motives. Their egos do not permit them to work for somebody else. They nurture desire of starting a particular venture and earning high profit there from and thus attaining a social status.

29. Whole Time Director: A Director is one who devotes whole of his time of working hours to the company and has a significant personal interest in the company as the source of his income.

30. The word **Market** is derived from **MARCATUS** in the Latin language.

Sec C Answer any Seven Questions 7x3=21

31. Features of MBO 1. An attempt is made by the management to integrate the goals of an organisation and individuals. This will lead to effective management.

2. MBO tries to combine the long run goals of organisation with short run goals.

3. Management tries to relate the organisation goals with society goals.

32. Secondary Market: Secondary Market may be defined as the market for old securities, in the sense that securities which are previously issued in the primary market are traded here. The trading takes place between investors who follow the original issue in the primary market. It covers both stock exchange and over-the counter market.

33. Types of Treasury Bills: On the basis of periodicity, Treasury Bills may be classified into

three. They are: **1)** 91 days Treasury Bills **2)** 182 days Treasury Bills and **3)** 364 days Treasury Bills

34. Bull and Bear:

Bull: A Bull or Tejiwala is an operator who expects a rise in prices of securities in the future. In anticipation of price rise he makes purchases of shares at present and other securities with the intention to sell at higher prices in future.

Bear: A bear or Mandiwala speculator expects prices to fall in future and sells securities at present with a view to purchase them at lower prices in future. A bear does not have securities at present but sells them at higher prices in anticipation that he will supply them by purchasing at lower prices in future. A bear usually presses its victim down to ground. Similarly the bear speculator tends to force down the prices of securities. A bear is a pessimistic speculator.

35. Stress Interview This type of interview is conducted to test the temperament and emotional balance of the candidate interviewed. Interviewer deliberately creates stressful situation by directing the candidate to do irrational and irritating activities. They assess the suitability of the candidate by observing the reaction and response of the candidate to the stressful situations.

36. Niche Marketing Niche marketing denotes a strategy of directing all marketing efforts towards one well defined segment of the population. Actually there is no market in niche market. It is found by company, by identifying the need of customers which are not served or under served by the competitors. The company which identified niche market develops solution to satisfy the needs of niche market. A niche market does not mean a small market, but it involves specific target audience with a specialized offering. It aimed at being a big fish in a small pond instead of being a small fish in a big pond.

37. Artificial Scarcity There are certain situations where the shop-keepers put up the board 'No Stock' in front of their shops, even though there is plenty of stock in the store. In such situations consumers who are desperate to buy

such goods have to pay hefty price to buy those goods and thus earning more profit unconscientiously. Even in Cinema houses, board may hang in the main entrance 'House Full' while cinema tickets will be freely available at a higher price in the black market.

38. Technological environment – The development in the IT and telecommunications has created a global market. Technology is widely used in conducting market research for understanding the special needs of the customer. Digital and social media are used as a platform for advertising and promoting the products/services. Datamining and data analytics are used to know the customer better. Technology is used in managing inventory, storing goods in warehouses, in distributing goods and in receiving payment.

39. Statutory Meeting According to Companies Act, every public company, should hold a meeting of the shareholders within 6 months but not earlier than one month from the date of commencement of business of the company. This is the first general meeting of the public company is called the Statutory Meeting. This meeting is conducted only once in the lifetime of the company. A private company or a public company having no share capital need not conduct a statutory meeting. The company gives the circular to shareholders before 21 days of the meeting.

40. Urban Entrepreneur Entrepreneur who commences his entrepreneurial activity in urban areas like State Capital, District Headquarters, Towns, Municipalities etc., They may be **industrial entrepreneur or corporate entrepreneur or retail entrepreneur.**

Sec D Answer ALL Questions: 7x5=35

41.A) Principles of Modern Management: The Father of Modern Management is Mr. Henry Fayol, and according to him there are 14 major principles of management which every manager has to practice for the success of the organization. **1.**

Division of Work: According to this principle the whole work is divided into small tasks.

2. Authority and Responsibility: This is the

issue of commands followed by responsibility for their consequences. Authority means the right of a superior to give the order to his subordinates whereas responsibility means obligation for performance.

3. Discipline: It is obedience, proper conduct in relation to others, respect of authority, etc. It is essential for the smooth functioning of all organizations.

4. Unity of Command: This principle states that each subordinate should receive orders and be accountable to one and only one superior. If an employee receives orders from more than one superior, it is likely to create confusion and conflict.

5. Unity of Direction: All related activities should be put under one group, there should be one plan of action for them, and they should be under the control of one manager.

41. B. DEBENTURES	SHARES
Debentures constitute a loan.	Shares are part of the capital of a company.
Interest on debenture is payable even if there are no profits i.e. even out of capital.	Dividend can be paid to shareholders only out of the profits of the company and not otherwise.
2. Middle and Lower Level	Top level.
3. Debenture holder gets fixed rate of interest which carries a priority over dividend.	Shareholders get dividends with a varying rate.
4. Debentures generally have a charge on the assets of the company.	Shares do not carry any such charge.
5. Debentures can be issued at a discount without restrictions.	Shares cannot be issued at a discount.
6. The rate of interest is fixed in the case of debentures	Whereas on equity shares, the dividend varies from year to year depending upon the profit of the company and the Board of directors decision to declare dividends or not.

42.A) Challenges of Women Entrepreneurs

1. Problem of Finance The access of women to external sources of funds is limited as they do not generally own properties in their own name. Financial institutions too do not consider women in general creditworthy as they are sceptical of their entrepreneurial capabilities of women. They impose stringent condition which discourages women to avail themselves of loan assistance from banks. In this context, they are pushed to rely on their own savings and small loans from friends and relatives. Because of the limited funds, women entrepreneurs are not able to effectively and efficiently run and expand their business.

2. Limited Mobility Indian women cannot afford to shed their household responsibilities towards their family even after they plunge into the venture started by them.

3. Lack of Education Illiterate and semi-literate women entrepreneurs encounter a lot of challenges in their entrepreneurial journey with respect to maintaining accounts, understanding money matters, day-to-day operations of the company, marketing the products, applying technology etc., This reduces the efficiency of operating the business successfully.

4. Lack of Network Support The successful operation of any venture irrespective of the size depends upon the network of support extended by various constituencies like family members, friends, relatives, acquaintances, neighbours, institutions and so on.

5. Stiff Competition Women entrepreneurs have to face acute competition for their goods from organised sector and from their male counterparts. Since they are not able to spend liberally due to financial constraints, they are not able to compete effectively and efficiently in the market.

42.B) New Financial Institutions A number of institutions of finance have been established to cater to the credit requirements of various segments of industry and needs.

(i) Venture Fund Institutions Venture capital financing is a form of equity financing designed

especially for funding new and innovative project ideas. Venture capital funds bring into force the hitechnology projects which are converted into commercial production. Many specialized financial institutions have promoted their own venture capital funds. They include Risk Capital Foundation of IFCI, Venture Fund of IDBI, SIDBI, Technology Development and Infrastructure Corporation of India (TDICI), and others.

(ii) Mutual Funds Financial institutions that provide facilities for channeling savings of small investors into avenues of productive investments are called 'Mutual Funds'. A mutual fund company invests the funds pooled from shareholders and gives them the benefit of diversified investment portfolio and a reasonable return.

(iii) Over the Counter Exchange of India (OTCEI) The OTCEI was set up by a premier financial institution to allow the trading of securities across the electronic counters throughout the country. It addresses some specific problems of both investors and mediumsize companies. Some of the greatest strengths of OTCEI are transparency of transactions, quick deals, faster settlements and better liquidity.

(iv) National Stock Exchange of India Limited (NSEI) NSEI was established in 1992 to function as a model stock exchange. The Exchange aims at providing the advantage of nationwide electronic screen based "scripless" and "floorless" trading system in securities. The institution is expected to allow for an efficient and transparent system of securities trading. National Securities Depositories Limited (NSDL) The NSDL was set up in the year 1996 for achieving a time bound dematerialization as well as rematerialization of shares. The establishment of NSDL is expected to alleviate the problems of post trade transactions in the secondary market. **(v) Stock Holding Corporation of India Limited (SHCIL)** Stock Holding Corporation of India Limited (SHCIL) aims at serving as a central securities depository in respect of transactions on stock exchanges. The

Corporation also takes up the administration of clearing functions at a national level.

43.A) Functions of SEBI Securities and Exchange Board of India (frequently abbreviated SEBI) is the nodal agency which safeguards the interests of an investor in the Indian Financial market. SEBI performs three key functions: quasilegislative, quasi-judicial and quasiexecutive. It drafts regulations, conducts investigation & enforcement action and it passes rulings and orders.

i. Safeguarding the interests of investors by means of adequate education and guidance. SEBI makes rules and regulation that must be followed by the financial intermediaries like portfolio exchanges, underwriters and merchant bankers, etc. It takes care of the complaints received from investors . Additionally, it issues notices and booklets for the information, assistance and protection of small investors.

ii. Regulating and controlling the business on stock markets. Registration of brokers and subbrokers is made mandatory and they have to abide by certain regulations and rules.

iii. Conduct inspection and inquiries of stock exchanges: intermediaries and self-regulating organizations and to take appropriate measures wherever required. This function is carried out for organized working of stock exchanges and intermediaries.

iv. Barring insider trading in securities.

v. Prohibiting deceptive and unfair methods used by financial intermediaries operating in securities markets.

vi. Registering and controlling the functioning of stock brokers, sub-brokers, share transfer agents, bankers, trustees, registrars, merchant bankers, underwriters, portfolio managers, investment advisers and various other intermediaries who might be linked to securities markets in any manner.

43.B) Training Methods On the Job Training:
Coaching method, Mentoring Method, Job

Rotation Method, Job Instruction Technique method, Committee assignment method.

Off the Job Training:

Lecture Method, Group Discussion Method, Case Study method, role play method, Field trip ;method, Vestibule training method.

44.A) Features of a Cheque (i) Instrument in Writings

A cheque or a bill or a promissory note must be an instrument in writing. Though the law does not prohibit a cheque being written in pencil, bankers never accept it because of risks involved. Alternation is quite easy but detection impossible in such cases. **(ii) Unconditional Orders** The instrument must contain an order to pay money. It is not necessary that the word 'order' or its equivalent must be used to make the document a cheque. It does not cease to be a cheque just because the word 'please' is used before the word pay. Further the order must be unconditional. In other words, payment of money is made dependent on the happening of an event or on a fulfilment of a condition, the instrument loses the characteristics of a cheque. **(iii) Drawn on a Specified Banker Only** The cheque is always drawn on a specified banker. A cheque vitally differs from a bill in this respect as latter can be drawn on any person including a banker. The customer of a banker can draw the cheque only on the particular branch of the bank where he has an account. **(iv) A Certain Sum of Money Only** The order must be for payment of only money. If the banker is asked to deliver securities, the document cannot be called a cheque. Further, the sum of money must be certain. **(v) Payee to be Certain**

The cheque must be made payable to a certain person or to the order of a certain person or to the bearer of the instrument. The word, person includes bodies corporate, local authorities, associations, holders of office of an institution etc., **(vii) Signed by the Drawer** The cheque is to be signed by the drawer. Further, it should tally with specimen signature furnished to the bank at the time of opening the account.

44.B) Elements of Marketing of Mix

PRODUCT, PROMOTION, PLACE, PRICE

45.A) Consumer Exploitation Some of the ways in which consumers are being exploited are enumerated hereunder:

1. Selling at Higher Price The price charged by the seller for a product service may not be commensurate with the quality but at times it is more than the fair price. Even though sellers have surplus or adequate goods they create artificial scarcity in the market with an intent to push up the prices. As a result, consumers are forced to buy the short supply of goods at higher prices in the black market. **2. Adulteration** It refers to mixing or substituting undesirable material in food. This causes heavy loss to the consumers. This will lead to monetary loss and spoil the health. But adulterators make illegitimate profit while prudent businessmen aim at normal profit whenever unscrupulous traders seek to reap higher profit out of greed, they seek to adulterate the products. Adulteration is quite common in food articles. It is a crime which cannot be pardoned as it spoils the very health of consumers. Example: 1. Chemicals, detergent chalk, urea caustic soda, etc. are added to make the milk dense and white. 2. Mixing of stones with grains 3. Mixing of coconut oil with palmolein

4. Honey is adulterated with water and table sugar to enhance the quantity 5. powdered rice/wheat is adulterated with starch

3. Duplicate or Spurious goods Duplicate products of popular products are illegally produced and sold. Duplicates are available in plenty in the market for every original and genuine parts or components like automobile spare parts, blades, pens, watches, radios, medicines, jewellery, clothes and even for currency notes. Duplicate medicines are sold in large measure, from Cape to Kashmir. A consumer is not in a position to distinguish duplicate from the original.

4. Artificial Scarcity There are certain situations where the shop-keepers put up the board 'No Stock' in front of their shops, even though there is plenty of stock in the store. In such situations

consumers who are desperate to buy such goods have to pay hefty price to buy those goods and thus earning more profit unconscientiously. Even in Cinema houses, board may hang in the main entrance 'House Full' while cinema tickets will be freely available at a higher price in the black market.

5. Sub-standard On opening a packet or sealed container one may find the content to be of poor quality. If defective or damaged items are found in a pack, a consumer finds it difficult to exchange the defective one for good one and consumers have to blame for lack of attention one cannot return it and the consumers have tendency to blame their carelessness or fate for having bought such sub-standard product. Whenever goods are bought, seller try to avoid raising bill or consumers do not demand bill as a matter of right. This prevents the consumers from escalating the complaint against the seller where the product happens to be sub-standard. Some seller give bills which contain a stipulation that goods sold cannot be taken back. Thus gullible consumers are easily and legally cheated.

6. Product Risk Whenever the usage of goods is likely to cause danger or hurts to customers, manufactures have to forewarn the consumers of various sources of dangers involved in the products and the precautionary measures to be taken by the consumers. In absence of such information or warnings consumers are more likely to encounter risks while using the risky products.

45.B) Micro Environment Factors

This refers to those factors which are in the immediate environment of a business affecting its performance. These include the following:

i) Financiers: The financiers of a business which includes the debenture holders and financial institutions play a significant part in the running of a business. Their financial capability, policies strategies, attitude towards risk and ability to give non-financial assistance are all important to a business. **ii) Suppliers:** In any organisation the suppliers of raw materials and other inputs play a

very vital role. Timely procurement of materials from suppliers enables continuity in production and reduces the cost of maintaining stock/inventory. Organisations generally obtain supplies from a panel of suppliers instead of relying on a single source. Organisations have realised the importance of nurturing and maintaining good relationship with the suppliers.

iii) Marketing Channel members: The marketing inter-mediaries serve as a connecting link between the business and its customers. The middlemen like dealers, wholesalers and retailers ensure transfer of product to customers. physical distribution is facilitated by transporters, and warehouses help in storing goods. Market research agencies help the firm to understand the needs of the customers while advertising agencies help in promoting the products and services. Insurance firm is another marketing intermediary which provides coverage for risk in business. **iv) Public:** This refers to any group like media group, citizen action group and local public which has an impact on the business. The public group has the ability to make or mar a business. Many companies had to face closure due to actions by local public. **v) Customers:** The aim of any business is to satisfy the needs of its customers. The customer is the king and the fulcrum around which the business revolves. Hence it is essential for any business to understand the needs of its varied customers like individuals, retailers, wholesalers, industries and government sector. Customer relationship management aims at creating and sustaining cordial relations with customers.

vi) Competitors: All organisations face competition at all levels local, national and global. Competitors may be for the same product or for similar products. It is important for a business to understand its competitors and modify their business strategies in the face of competition.

46.A. Features	Money Market	Capital Market
1. Duration of Funds	It is a market for short-term loanable funds for a period of not exceeding one year.	It is a market for long-term funds exceeding period of one year.
2. Supply of Funds	This market supplies funds for financing current business operations working capital requirements of industries and short period requirements of the government.	This market supplies funds for financing the fixed capital requirements of trade and commerce as well as the long-term requirements of the government.
3. Deals with Instruments	It deals with instruments like commercial bills (bill of exchange, treasury bill, commercial papers etc.).	It deals with instruments like shares, debentures, Government bonds, etc.,
4. Money Value	Each single money market instrument is of large amount. A treasury bill is of minimum for ` 25000. Each certificate of deposits or commercial paper is for minimum of ` 5 lakhs.	Each single capital market instrument is of small amount. Each share value is ` 10. Each debenture value is 100.
5. Role of Major Institution	The central bank and commercial banks are the major institutions in the money market.	Development banks and Insurance companies play a dominant role in the capital market.

46.B) Kinds of Company Meetings Under the Companies Act, 2013, Company meetings can be classified as under:

1. **Meetings of Shareholders:**
 - (a) Statutory Meeting
 - (b) Annual General Meetings (AGM)
 - (c) Extraordinary General Meetings (EGM)
2. **Meetings of the Directors**
 - (a) Board meetings
 - (b) Committees meetings
3. **Special Meetings**

(a) Class Meetings.

(b) Creditors and of Debenture/bond holders meetings

47.A) Qualifications of Director As regards to the qualification of directors, there is no direct provision in the Companies Act, 2013. In general, a director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business. According to the different provisions relating to the directors; the following qualifications may be mentioned:

1. **A director must be a person of sound mind.**
2. **A director must hold share qualification,** if the article of association provides such.
3. **A director must be an individual.**
4. **A director should be a solvent person**
5. **A director should not be convicted by the Court for any offence, etc.**

47.B) Responsibilities of Consumer Consumer rights, by themselves, cannot be effective in achieving the objective of consumer protection. Consumer protection can, in effect, be achieved only when the consumers also understand their responsibilities. Consumers should keep in mind their responsibilities while purchasing, using and consuming goods and services. Rights and responsibilities are two sides of the same coin. Just as consumers enjoy certain rights, they owe certain responsibilities. The responsibilities of consumer are listed below;

1. The consumer must pay the price of the goods according to the terms and conditions of the sales contract.
2. The consumer has got a responsibility to apply to the seller for the delivery of the goods. He/she has to take delivery of the goods in time.
3. The consumer has to bear any loss, which may arise to the seller when the consumer delays taking delivery of the goods as per the terms of contract.
4. The consumer is bound to pay any interest and special damages caused to the seller in case if there is delay in the payment.
5. The consumer has to assiduously follow and keenly observe the instructions and precautions while using the products.
6. The consumer has the responsibility to express unambiguously to the seller of his requirements and expectations from the product.
7. The consumer must seek to collect complete information about the quality, quantity, price etc of the product before purchasing it.