



V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
REVISION EXAM-3 (UNIT-9, 10)
COMMERCE

STD:XI-B

MARKS:90

I) Choose the best answer

20x1=20

1. Every promise and every set of promises, forming the consideration for each other, is an _____
 (a) Agreement (b) Contract (c) Offer (d) Acceptance
2. Acceptance to be valid must _____
 (a) Be absolute (b) Be unqualified (c) Both be absolute & unqualified (d) Be conditional
3. 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
4. A, B, C jointly promised to pay ₹ 50,000 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 & B along with C's legal representatives. c. Should be performed by A & B alone. d. Should be renewed between A, B & D.
5. A person is said to be a third person if he is not a _____
 a. promisor b. promise c. agent d. Legal Representative
6. An agreement to do an act impossible in itself under Section.56 is _____
 a. Void b. Valid c. Voidable d. Unenforceable
7. Discharge by mutual agreement may involve _____
 a. Novation b. Rescission c. Alteration d. All of the above
8. Income Tax is _____
 a) a business tax b) a direct tax c) an indirect tax d) none of these
9. The year in which income is earned is known as _____
 a) Assessment Year b) Previous Year c) Light Year d) Calendar Year
10. Agricultural income earned in India is _____
 a) Fully Taxable b) Fully Exempted c) Not Considered for Income d) None of the above
11. GST Stands for _____
 a) Goods & Supply Tax b) Government Sales Tax c) Goods & Services Tax d) General Sales Tax
12. What is IGST? _____
 (a) Integrated Goods and Service Tax (b) Indian Goods and Service Tax (c) Initial Goods and Service Tax (d) All the Above
13. What kind of Tax the GST is? _____
 a) Direct Tax b) Indirect Tax c) Dependence on the Type of Goods and Services
14. Who is the chairman of the GST council? _____
 a) RBI Governor b) Finance Minister c) Prime Minister d) President of India
15. In India GST became effective from? _____
 a) 1st April, 2017 b) 1st January, 2017 c) 1st July, 2017 d) 1st March, 2017
16. An agreement enforceable by law is a _____
 (a) Enforceable acceptance (b) Accepted offer (c) Approved promise (d) Contract
17. Void agreement signifies _____
 (a) Agreement illegal in nature (b) Agreement not enforceable by law (c) Agreement violating legal procedure (d) Agreement against public policy
18. 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
19. Which of the following persons can perform the contract? _____
 a. Promisor alone b. Legal representatives of promisor c. Agent of the promisor d. All the above
20. 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

II) ANSWER ANY SEVEN QUESTIONS IN WHICH QUESTION NO.30 IS COMPULSORY

7X2=14

21. What do you mean by Indirect Tax.
22. What are the kinds of consent?
23. What is law?
24. What is Income Tax.
25. State the ways of Performing a Contract.
26. What is meant by Reciprocal Promise?
27. What are the types of Damages?
28. What is CGST?
29. What is an assessment year?
30. What is meant by Contract?

III) ANSWER ANY SEVEN QUESTIONS IN WHICH QUESTION NO.40 IS COMPULSORY

7X3=21

31. What do you mean by Agreement?
32. Who will perform the Contract?
33. What are the types of cases the court may order injunction?
34. Write short notes on :
 - a) Direct Tax
 - b) Indirect tax
35. Write any three demerits of GST.
36. What is meant by Offer.
37. Who can demand performance?
38. List out the five heads of income.
39. What are Objectives of GST?
40. Who are all included in the term person?

IV) ANSWER ALL QUESTIONS

7X5=35

- 41.a) Explain the essential of a Valid Contract. (or)
- b) Distinguish between Direct taxes and Indirect taxes. (or)
- 42.a) Difference between Contract and Agreement. (or)
- b) What is meant by Voidable Contract. (or)
- 43.a) Explain the Classification of Contract on the Basis of the Performance. (or)
- b) What are the types of cases the court may order injunction? (or)
- 44.a) Explain the ways of discharge of Contract. (or)
- b) What is meant by damages and What are its types? (or)
- 45.a) How do you think appropriation of payments of takes place? (or)
- b) Explain the essentials of a valid tender of performance. (or)
- 46.a) What is meant by Voidable Contract. (or)
- b) Elucidate any five features of Income Tax. (or)
- 47.a) What is mean by Offer. (or)
- b) Discuss the different kinds of GST? (or)

***** ALL THE BEST*****