

V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL**REVISION TEST-3(UNIT-3)****BOOKBACK ONE WORD & 2 MARK****COMMERCE****STD:XI-B****MARKS:50****I. CHOOSE THE CORRECT ANSWER****30X1=30**

1. Bankers are not only dealers of money but also leaders in _____
a) Economic development b) Trade development c) industry development
d) service development
2. The local Area Banks are promoting _____
a) Rural savings b) Business savings c) Industrial development d) Agricultural development
3. The firm of Hindu Undivided family is Managed by whom?
a) Owner b) Karta c) Management d) partner
4. Electronic banking can be done through _____
a) Computer b) Mobile phones c) ATM d) RBI
5. Membership in a Co-operation organization is _____
a) Not open to all b) Selective c) Open to all d) None of them
6. The basic principle of Insurance is _____
a) Insurable interest b) Co-operation c) Subrogation d) Proximate cause
7. Buying and selling of goods through electronic network is known as _____
a) E-commerce b) Internet c) Website d) Trade
8. The purchase of goods from a Foreign country is called _____
a) Import trade b) Export trade c) Entrepot trade d) Trade
9. Small Scale fixed retailers include _____
a) General stores b) Pedlars c) Cheap jacks d) Hawkers
10. Acceptance to be valid must be absolute _____
a) be absolute b) be unqualified c) both be absolute and unqualified d) be conditional
11. An agreement enforceable by Law is a _____
a) Enforceable acceptance b) accepted offer c) approved promise d) contract
12. Period of assessment year is _____
a) 1 April to 31st March b) 1 March to 28th February c) 1 July to 30th June
d) 1 January to 31st December
13. The Largest Commercial bank of India.
a) ICICI b) sbi c) PNB d) RBI
14. _____ Warehouses are Licensed by the government and are permitted to accept the goods on bond.
a) Bonded b) Cold storage c) Public d) All the above
15. Void agreement signifies
a) Agreement illegal in Nature b) Agreement not enforceable by Law
c) Agreement violating Legal procedure d) Agreement against Public policy
16. Retailers deal in _____ quantity of goods.
a) small b) Large c) Medium d) Limited.
17. 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
18. Discharge by Mutual Agreement may involve _____
a) Novation b) Rescission c) Alteration d) All of the above
19. On the Valid performance of the contractual obligation by the parties, the contract.
a) is discharged b) becomes enforceable c) becomes void d) None of these
20. The year in which income is earned is known as _____
a) Assessment year b) Previous year c) Light year d) Calendar year
21. Agricultural income earned is known as _____
a) Fully Taxable b) Fully exempted c) Not considered for Income d) None of the above

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22. What is IGST?
a) Integrated Goods and services Tax Indian Goods and services Tax
c) Initial Goods and service Tax d) All the above
23. Occupation of a Doctor is _____
a) Employment b) Business c) Profession d) Sole proprietor
24. Trade and Commerce was common to _____ Dynasty.
a) Pallava b) Chola c) Pandya d) Chera
25. The members in the joint hindu family are called _____
a) Karta b) coparceners c) generations d) partners
26. Cooperative fails because of _____
a) Unlimited membership b) Cash trading c) Mismanagement d) Loss-Making
27. The share capital of the government company must not be less than _____
a) 75% b) 60% c) 95% d) 51%
28. Foreign banks are begun their operation since _____
a) 1978 b) 1979 c) 1980 d) 1981
29. A Warehouse holds goods as a _____ center.
a) Marketing b) sorting c) Distribution d) selling
30. The main benefit of Outsourcing is _____
a) Productivity b) Cost reduction c) Skill d) Units

II. ANSWER ANY TEN QUESTION 43 QUESTION IS COMPULSORY

10X2=20

31. Briefly explain about Central Bank.
32. What do you mean by Industrial Banks?
33. What is Mobile Banking?
34. What do you mean by ATM?
35. Give a note on FCI.
36. What is Warehouse?
37. What is Health Insurance
38. List any five important types of policies.
39. Define Transport
40. Write a short note on Debit card.
41. Give the meaning of Commercial Banks.
42. What are the services included in the Service business?
43. Give any two functions of Warehouses.

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