

**STD:XI-B****V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL****REVISION TEST-6(UNIT-9,10)****BOOKBACK ONE WORD& 2 MARK****COMMERCE****MARKS:50****I. CHOOSE THE CORRECT ANSWER****30X1=30**

1. Which is the oldest form of Business organisation? _____
a. Sole Proprietorship b. Partnership c. Co-operative Society d. Company
2. 'Only the male members in the family get the right of inheritance by birth' as _____
a. Hindu law b. Mitakshara Law c. Dayabhaga law d. None of these
3. Which of the following is created by a Special Act of Parliament or in State Assemblies?

a) Chartered company b) Foreign company c) Government company d) Statutory company
4. Cooperative fails because of _____
a) Unlimited membership b) Cash trading c) Mismanagement d) Loss-making
5. Centralised control in MNC's implies control exercised by _____
a) Branches b) Subsidiaries c) Headquarters d) Parliament
6. A Government company purchases shares in the name of _____
a) Prime Minister b) President c) Chief Justice of India d) State Chief Minister
7. Which bank is not a Industrial Bank? _____
(a) ICICI (b) HSBC (c) SIDBI (d) IDBI
8. Which of the following is not a type of advance provided by commercial bank? ____
(a) Collecting and supplying business information (b) Overdraft (c) Cash credit (d) Discounting of bills
9. A continuing relationship which provides a licence privilege to do business and provides training, merchandising for a consideration is called _____
a) Franchising b) Factoring c) Supply Chain Management d) Exchange
10. The Stakeholders of Socially Responsible business units are except _____
(a) Share Holders (b) Employees (c) Government (d) Company
11. Issuance of DRs is based on the increase of demand in the _____
a. International market b. Local market c. Existing shareholders d. All of the above
12. MSMED Act was enacted in the year _____
(a) 2004 (b) 2007 (c) 2006 (d) 2008
13. When goods are imported for the purpose of export it is called as----- . a. Foreign Trade b. Home Trade c. Entrepot d. Trad
14. Retailers deal in _____ quantity of goods
a) Small b) Large c) Medium d) Limited
15. Goods are imported for purpose of re-export to another country is termed as _____.
(a) Import Trade (b) Export Trade (c) Entrepot Trade (d) International trade
16. An ----- is document prepared by importer an sent to the exporter to buy the goods
a) Invoice b) Indent c) Enquiry d) Charter Party
17. The term official capital includes _____
(a) RBI holdings of foreign currencies (b) Special Drawing Rights held by the Government (c) Both A and B (d) Foreign Investment
18. 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
19. Any agreement which becomes impossible to perform under various circumstances _____

- a. Voidable b. Void c. Valid d. None of these
20. Agricultural income earned in India is _____
a) Fully Taxable b) Fully Exempted c) Not Considered for Income d) None of the above
21. GST Stands for _____
a) Goods & Supply Tax b) Government Sales Tax c) Goods & Services Tax d) General Sales Tax
22. Income Tax is _____
a) a business tax b) a direct tax c) an indirect tax d) none of these
23. Foreign capital long- term loan and foreign currency reserve are recorded under _____
(a) Official Capital (b) Private Capital (c) Banking Capital (d) Both Private and Official Capital
24. Selling of goods from home country to foreign country is called _____ (a) Home Trade
(b) Entrepot Trade (c) Foreign Trade (d) Joint Venture
25. The aim of home trade is _____.
a. To raise the standard of living b. To provide the essential goods and services economically c. To raise the national income d. To obtain all types of goods.
26. MSMEs are important for the nation's economy because they significantly contribute to _____
(a) industrial production (b) exports (c) employment (d) all the above
27. The ethical conduct of employees leading to standard practices results in _____ (a)
good behaviour (b) bad behaviour (c) ethical behaviour (d) correct decision making
28. The main benefit of Logistics is _____
(a) Productivity (b) Cost Minimisation (c) Profitability (d) Storage
29. _____ is not a type of general insurance
a) Marine Insurance b) Life Insurance c) Fidelity Insurance d) Fire Insurance
30. A warehouse holds goods as a _____ center.
a) Marketing b) sorting c) distribution d) selling

II) ANSWER ANY TEN QUESTION 43 QUESTION IS COMPULSORY

10X2=20

- 31. What is meant by Contract?**
- 32. What is an Assessment year?**
- 33. What is CGST?**
- 34. What is meant by Reciprocal Promise?**
- 35. What are the types of Damages?**
- 36. What is Income Tax?**
- 37. What do you mean by Goods and services Taxes?**
- 38. What are the kinds of Consent?**
- 39. What is Law?**
- 40. What do you mean by Indirect Tax.**
- 41. What is meant by Previous year.**
- 42. Who is a Legal Representative?**
- 43. Give any two examples for direct taxes levied in India.**