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QL

## QUARTERLY EXAMINATION - 2024

CLASS : 12

COMMERCE

TIME : 3 hrs

MARKS: 90

## PART - A

I. Choose the correct answer with option.

(20 X 1 = 20)

1. Management is an \_\_\_\_\_  
a) Art                      b) Science                      c) Art and Science                      d) Art or Science
2. Scientific management is developed by  
a) Fayol                      b) Taylor                      c) Mayo                      d) Jacob
3. Which of the following is not a main function?  
a) Decision-making                      b) Planning                      c) Organising                      d) Staffing
4. \_\_\_\_\_ keeps Management Alert to Opportunities and Threats by Identifying Critical Problems.  
a) MBA                      b) MBE                      c) MBM                      d) MBO
5. Capital market is a market for  
a) Short Term Finance                      b) Medium Term Finance                      c) Long Term Finance                      d) All the above
6. Participants in the Capital Market includes  
a) Individuals                      b) Corporate                      c) Financial Institutions                      d) All of the above
7. A major player in the money market is the \_\_\_\_\_.  
a) Commercial Bank                      b) Reserve Bank of India                      c) State Bank of India                      d) Central Bank
8. There are \_\_\_\_\_ stock exchange in the country.  
a) 21                      b) 24                      c) 20                      d) 25
9. Trading in dematerialized shares commenced on the NSE is \_\_\_\_\_.  
a) January 1996                      b) June 1998                      c) December 1996                      d) December 1998
10. Advertisement is a \_\_\_\_\_ source of recruitment  
a) internal                      b) external                      c) agent                      d) outsourcing
11. The process of eliminating unsuitable candidate is called  
a) Selection                      b) Recruitment                      c) Interview                      d) Induction
12. Off the Job training is given  
a) In the class room                      b) On off days                      c) Outside the factory                      d) In the playground
13. The Spot market is classified on the basis of \_\_\_\_\_.  
a) Commodity                      b) Transaction                      c) Regulation                      d) Time
14. Who is supreme in the Market?  
a) Customer                      b) Seller                      c) Wholesaler                      d) Retailer
15. Which is gateway to internet?  
a) Portal                      b) CPU                      c) Modem                      d) Webnaire
16. The term 'consumerism' came into existence in the year \_\_\_\_\_.  
a) 1960                      b) 1957                      c) 1954                      d) 1958
17. Which of the following is not a consumer right summed up by John F. Kennedy  
a) Right to safety                      b) Right to choose                      c) Right to consume                      d) Right to be informed
18. The Chairman of the State Consumer Protection Council is \_\_\_\_\_.  
a) Judge of a High Court                      b) Chief Minister                      c) Finance Minister                      d) None of the above

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19. Factors within an organisation constitutes \_\_\_\_\_ environment.  
 a) Internal Thinker    b) External Thinker    c) Fellow human beings    d) All of the above
20. The principles of scientific management are i) Science, Not Rule of Thumb  
 ii) Harmony, Not Discord    iii) Mental Revolution    iv) All the above  
 a) i,ii,iii - correct    b) ii, iii,iv - correct    c) iv only correct    d) i,ii,iii,iv - incorrect

**PART - B****II. Answer any 7 Questions: Q.No. 30 is Compulsory****(7 X 2 = 14)**

21. List out the management tools.  
 22. What is the Traditional proverb used in planning?  
 23. What are the objectives of MBO?  
 24. Who are the participants in a Capital Market?  
 25. What do you meant by Switching?  
 26. Write any two objectives of SEBI.  
 27. What is intelligence test?  
 28. What is green marketing?  
 29. Write short notes on: "Right to be informed."  
 30. Which method you select the employees from the Educational Institutions for your business concern?

**PART - C****III. Answer any 7 Questions: Q.No. 40 is Compulsory.****(7 X 3 = 21)**

31. Differentiate management from Administration. (any 3)  
 32. Explain the types of Treasury Bills? (any 3)  
 33. Explain Bull and Bear.  
 34. What is meant by job portals?  
 35. What are the objectives of marketing?  
 36. Explain in detail about Niche marketing.  
 37. What is meant by artificial scarcity?  
 38. Who are the members of the State Commission?  
 39. What is meant by Dematerialization?  
 40. Mr. Vijay wants to invest the shares in share market, but he is expect his shares are reduce in future, it is easy to resale in future. He is which type of speculator? Give explain.

**PART - D****IV. Answer all the Questions:****(7 X 5 = 35)**

41. (a) Explain the principles of modern management. (any 5) [OR]  
 (b) Briefly explain the various types of tests.
42. (a) Distinguish between Stock Exchange and Commodity Exchange (any 5). [OR]  
 (b) Narrate the Elements of Marketing mix.
43. (a) Explain the duties of consumers. (any 5) [OR]  
 (b) What are the characteristics of Government Securities? (any 5)
44. (a) Explain the Internal sources of Recruitment. [OR]  
 (b) How consumers are exploited?
45. (a) Explain the overall performance of National Commission. [OR]  
 (b) What are the advantages of MBE?
46. (a) Explain the characteristics of Human Resource [OR]  
 (b) Explain the benefits of training.
47. (a) Explain in detail how traditional marketing differ from E-marketing. [OR]  
 (b) Explain the powers of SEBI. (any 5).

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**QUARTERLY EXAMINATION – ANSWER KEY – SEPTEMBER-2024**  
**XII STANDARD – COMMERCE – ENGLISH MEDIUM**

Time Allowed : 2.30 Hours

Maximum Marks : 90

**I. Choose the most suitable from the given four alternatives and write the option code and the corresponding answer** **20 x 1 = 20**

1	C	Art and Science	11	A	Selection
2	B	Taylor	12	C	Outside the factory
3	A	Decision-making	13	B	Transaction
4	B	MBE	14	A	Customer
5	C	Long Term Finance	15	C	Modem
6	D	All of the above	16	A	1960
7	A	Commercial Bank	17	C	Right to Consume
8	B	24	18	A	Judge of a High Court
9	C	December 1996	19	A	Internal Thinker
10	B	External	20	C	iv only correct

**II. Answer any seven questions. Question No.30 is compulsory.** **7 x 2 = 14**

**21) List out the Management Tools.**

**Management Tools.**

- • Accounting,
- • Business law,
- • Psychology,
- • Statistics,
- • Econometrics,
- • Data processing, etc.

**22) Traditional proverb used in planning**

- ✓ “Think Before you Act”
- ✓ “Look Before you Leap”

**23) Objectives of MBO:**

- ♣ To measure and judge performance
- ♣ To relate individual performance to organisational goals
- ♣ To clarify both the job to be done and the expectations of accomplishment
- ♣ To enhance communications between superiors and subordinates

**24) Participants in a Capital Market**

- ✎ Individuals,
- ✎ Corporate sectors,
- ✎ Govt.,
- ✎ Banks and
- ✎ Other financial institutions.

**25) Meaning of by Switching:**

- The purchase of one security against the sale of another security carried out by the RBI in the secondary market as part of its open market operations is described as 'Switching'.

**26) Objectives of SEBI****1. Regulation of Stock Exchanges**

1. The first objective of SEBI is to regulate stock exchanges.
2. So, that efficient services may be provided to all the parties operating there.

**2. Protection to the Investors**

1. The capital market is meaningless in the absence of the investors.
2. Therefore, it is important to protect the interests of the investors.

**27) Intelligence Test – Meaning:**

- a. Intelligence tests are one of the psychological tests, that is designed to measure a variety of mental ability, individual capacity of a candidate.
- b. The main aim of these tests is to obtain an idea of the person's intellectual potential.

**28) Green Marketing – Meaning:**

- ✓ Green marketing involves developing and promoting products and services which satisfy customers' wants and needs for quality, performance, affordable pricing and convenience – all without causing a detrimental impact on the environment.

**29) "Right to be informed" – Short Notes:**

- Consumers should be given all the relevant facts about the product so that they can take intelligent decisions on purchasing the product.
- The package should contain the full details about the name of the product, composition, dosage, date of manufacturing, date of expiry, batch number, warnings, antidote etc.

**30) Through Campus Recruitment Method** select the employees from the Educational Institutions for my business concern.

**III. Answer any seven questions. Question No.40 is compulsory.****7 x 3 = 21****31) Differentiate Management from Administration (Any 3)**

BASIS FOR COMPARISON	MANAGEMENT	ADMINISTRATION
Meaning	An organized way of managing people and things of a business organization is called the Management	The process of administering an organization by a group of people known as the Administration.
Authority	Middle and Lower Level	Top Level
Role	Executive	Decisive
Concerned with	Policy Implementation	Policy Formulation

**32) Types of Treasury Bills:****91 days Treasury Bills:**

- Its issued at a fixed discount rate of 4 per cent as well as through auctions.

**182 days Treasury Bills:**

- The RBI holds 91 days and 182 Treasury Bills and they are issued on tap basis throughout the week.

**364 days Treasury Bills:**

- 364 days Treasury Bills do not carry any fixed rate.
- The discount rate on these bills are quoted in auction by the participants and accepted by the authorities.
- Such a rate is called cut off rate.

**33) Bull:**

- A Bull or Tejiwala is an operator who expects a rise in prices of securities in the future.
- The bull speculator stimulates the price to rise.
- He is an optimistic speculator.

**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.
- The bear speculator tends to force down the prices of securities.
- A bear is a pessimistic speculator.

**34) Job Portals – Meaning:**

- Using internet job portals organisations can screen for the prospective candidates and fill up their vacancies.
- Job Portals help to reach out to a wider audience.
- Job search portals make job searching time-efficient, easy and convenient.

**35) Objectives of Marketing: (Any 3)**

- ♣ To develop the marketing field.
- ♣ To develop guiding policies and their implementation for a good result.
- ♣ To suggest solutions by studying the problems relating to marketing.
- ♣ To find sources for further information concerning the market problems.
- ♣ To take appropriate actions in the course of action.

**36) Niche Marketing:**

1. Niche marketing denotes a strategy of directing all marketing efforts towards one well defined segment of the population.
2. A niche market does not mean a small market, but it involves specific target audience with a specialized offering.
3. The sports channels like STAR Sports, ESPN, STAR Cricket and Fox Sports target the niche market of sports enthusiasts.

**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 high 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) Members of the State Commission:**

1. A person who is or has been a Judge of a High Court appointed by the State Government as its President.
2. Two other members who shall be persons of ability, integrity and standing and have adequate knowledge or experience of or have shown capacity in dealing with problems relating to economics, law, commerce, industry, public affairs or administration of them, one shall be a woman.

**39) Dematerialization – Meaning:**

- ❖ 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 investor's account with his Depository Participant.
- ❖ Dematerialization is done at the request of the investor.

**40) (i) Bear Speculator****(ii) Meaning:**

- 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.
- The bear speculator tends to force down the prices of securities.
- A bear is a pessimistic speculator.

**IV. Answer all questions.****7 x 5 = 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.

**i. Division of Work:**

- ♣ According to this principle the whole work is divided into small tasks.
- ♣ It leads to specialization which increases the efficiency of labour.

**ii. Authority and Responsibility:**

- ♣ Authority means the right of a superior to give the order to his subordinates whereas responsibility means obligation for performance.

**iii. Discipline:**

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

**iv. 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.

**v. 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.

**[OR]****41. b. Various Types of Tests:****A) Ability Test**

- ✓ A test designed to measure an individual's cognitive function in a specific area, such as variety of skills, mental aptitude, problem solving, knowledge of particular field, reasoning ability, intelligence etc. This test is used to find the suitability of a candidate for a given job role.

**1. Aptitude test**

- Aptitude test is a test to measure suitability of the candidates for the post/role. It actually measures whether the candidate possess a set of skills required to perform a given job.
- It can be measured by the following ways:

**i) Numerical Reasoning Test**

- This test measures the candidate's ability to make correct decision from numerical data.

**ii) Verbal Reasoning Test**

- It measures the candidate's ability to comprehend the written text and ability to arrive at factual conclusion from the written text.

**iii) Inductive Reasoning Test**

- It's a psychometric tests conducted in the selection process to measure the problem solving abilities and ability to apply logical reasoning.

**iv) Mechanical Reasoning Test**

- This test measures the engineering student's ability to apply engineering concepts in actual practice.

**v) Diagrammatic Reasoning Test**

- This test measures the candidate's ability to understand the shapes, abstract ideas and ability to observe and extract values from illustrations and apply them to new samples.

**2. Achievement Test**

- This test measures a candidate's capacity to achieve in a particular field.
- The regular examination conducted in educational institution represents achievement test.
- It is also called proficiency test.
- Example,
  - a) A driver may be asked to drive a vehicle to test his driving efficiency
  - b) Teacher candidate may be asked to give a demonstration

**3. Intelligence Tests**

- Intelligence tests are one of the psychological tests, that is designed to measure a variety of mental ability, individual capacity of a candidate.
- The main aim of these tests is to obtain an idea of the person's intellectual potential.

**4. Judgment Test**

- This test is conducted to test the presence of mind and reasoning capacity of the candidates

**B. Personality test**

- Personality test refers to the test conducted to find out the non-intellectual traits of a candidate namely temperament, emotional response, capability and stability.
- There is no right or wrong answer in the test.
- It comprises of following tests.

**1. Interest Test****2. Personality Inventory Test****3. Projective Test / Thematic Appreciation Test****4. Attitude Test****42) a.****Differences between Stock Exchange and Commodity Exchange**

FEATURE	STOCK EXCHANGE	COMMODITY EXCHANGE
Function	Providing easy marketability	Offering hedging or price insurance services and liquidity to securities.
object	Object is facilitating capital formation and making best use of capital resources	Object is facilitating goods flow through risk reduction
Participants	Investors and Speculators	Producers, dealers, traders and a body of speculators.
Articles Traded	Industrial securities such as stocks and bonds and government securities.	Only durable, graded and goods having large volume of trade, price uncertainty and uncontrolled supply
Period of dealings	Cash, ready delivery and dealings for account for a fortnight	Instant cash dealings and a settlement period of 2 or 3 months for Future Market dealings



[OR]

**42.b. Elements of Marketing mix****i. Product**

- Product is the main element of marketing.
- Without a product, there can be no marketing.
- “A product is anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or a need” - **Philip Kotler.**

**ii. Price**

- Price is the value of a product expressed in monetary terms.
- It is the amount charged for the product.
- Price is the amount of money charged for a product or service, or the sum of the values that consumers exchange for the benefits of having or using the product or service”- **Philip Kotler**

**iii. Place (Physical Distribution)**

- The fourth element of product mix, namely place or physical distribution facilitates the movement of products from the place of manufacture to the place of consumption at the right time.

**iv. Promotion**

- An excellent product with competitive price cannot achieve a desired success and acceptance in market, unless and until its special features and benefits are conveyed effectively to the potential consumers

**43) a. Duties of Consumers:****Buying Quality Products at Reasonable Price:**

- It is the responsibility of a consumer to purchase a product after gaining a thorough knowledge of its price, quality and other terms and conditions.

**Ensure the Weights and Measurement before Making Purchases:**

- The sellers often cheat consumer by using unfair weights and measures.
- The consumer should ensure that he/she is getting the product of exact weight and measure.

**Reading the Label Carefully:**

- It is the duty of the consumer to thoroughly read the label of the product.
- It should have correct, complete and true information about the product.

**Beware of False and Attractive Advertisements:**

- Often the products are not as attractive as shown in the advertisement by the sellers.
- Hence, it is the prime duty of consumer not to get misled by such fraudulent advertisements.

**Buying from Reputed Shops:**

- It is advisable for the consumer to make purchase from the reputed shops or government shops like super bazaar, cooperative stores, and the like.

[OR]

**43.b. Characteristics of Government Securities****1. RBI Special Role**

- ❖ RBI takes a special and an active role in the purchase and sale of these securities as part of its monetary management exercise.

**2. Issue Mechanism:**

- ❖ The Public Debt Office (PDO) of the RBI undertakes to issue government securities.

**3. Issue opening:**

- ❖ A notification for the issue of the securities is made a few days before the public subscription is open.

**4. Switching:**

- ❖ The purchase of one security against the sale of another security carried out by the RBI in the secondary market as part of its open market operations is described as 'Switching'.

**5. Auctioning:**

- ❖ A method of trading whereby merchants bid against one another and where the securities are sold to the highest bidder is known as 'Auctioning'.

**44) a. Internal Sources of Recruitment:****1. Transfer**

- ✓ Transfer of employee from one department with surplus staff to that of another with deficit staff.

**2. Upgrading**

- ✓ Performance appraisal helps in the process of moving employees from a lower position to a higher position.

**3. Promotion**

- ✓ Based on seniority and merits of the employees they are given opportunity to move up.

**4. Demotion**

- ✓ Movement of employee from a higher position to a lower position because of poor performance.

**5. Recommendation by existing Employees**

- ✓ A family member, relative or friend of an existing employee can be recruited and placed.

[OR]

**44.b. Consumers are Exploited:****1. Selling at Higher Price**

- ❖ The price charged by the seller for a product service may not be matching with the quality but attimes it is more than the fair price.

**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.

**3. Duplicate or Spurious goods**

- ❖ 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.

**4. Sub-standard**

- ❖ On opening a packet or sealed container one may find the content to be of poor quality.
- ❖ A consumer finds it difficult to exchange the defective one for good one.
- ❖ Some seller give bills which contain a stipulation that goods sold cannot be taken back.

**5. Warranty and Services**

- ❖ Warranty service may not be extended to many parts/components of the product sold.
- ❖ Thus consumers may be charged exorbitant charges in the name of repair costs.

**45) a. Overall performance of the National Commission**

- National Commission is a quasi-judicial commission in India which was set up in 1988 under the Consumer Protection Act of 1986.
- Its head office is in New Delhi. The Commission is headed by a serving or retired judge of the Supreme Court of India.

**Members:**

1. The National Commission should have five members.
2. One should be from judiciary.
3. Four other members of ability, knowledge and experience from any other fields.
4. It should include a woman.

**Jurisdiction:**

- Section 21 of The Consumer Protection Act, 1986 describes, the National Commission shall have jurisdiction
  1. To entertain a complaint valued more than 1 Crore.
  2. Revised the orders of State Commissions.
  3. To call for the records and pass appropriate orders from the State Commission and District Forum.

**[OR]****45.b. Advantages of MBE:**

1. It saves the time of managers because they deal only with exceptional matters.
2. Routine problems are left to subordinates.
3. It focuses managerial attention on major problems.
4. As a result, there is better utilisation of managerial talents and energy.
5. It facilitates delegation of authority.

**46) a. Characteristics of Human Resource (Any 5)**

- 1) Human resource is the only factor of production that lives
- 2) Human resource created all other resources
- 3) It is only the labour of employees that is hired and not the employee himself
- 4) Human resource exhibits innovation and creativity
- 5) Human resource alone can think, act, analyse and interpret
- 6) Human resources are emotional beings
- 7) Human resources can be motivated either financially or non financially

- 8) The behaviour of human resources are unpredictable
- 9) Human resources are movable
- 10) Human resource can work as a team

**[OR]**

**46.b. Benefits of Training:**

**(i) Benefits to the Organization**

- 1) It improves the skill of employees and enhances productivity and profitability of the entity.
- 2) It reduces wastages of materials and idle time
- 3) It exposes employees to latest trends.
- 4) It minimizes the time for supervision.
- 5) It reduces the frequency of accidents at workplace and consequent compensation payment.
- 6) It reduces labour turnover of employee
- 7) It improves union and management relation.

**(ii) Benefits to the Employees**

- 1) It adds to the knowledge skill and competency of employee
- 2) It enables him to gain promotion or achieve career advancement in quick time.
- 3) It improves the employees productivity
- 4) It enhances the morale of the employee.
- 5) Employees get higher earnings through incentives and rewards.
- 6) It builds up the confidence of employee by changing his attitude positively towards to work
- 7) It enables him to observe safety practices voluntarily during his engagement in dangerous operation

**(iii) Benefits of Customer**

- 1) Customers get better quality of product/ service.
- 2) Customers get innovative products or value added or feature rich products.

**47) a..**

**Traditional Marketing differ from E-marketing**

<b>E-Marketing</b>	<b>Traditional Marketing</b>
It is very economical and faster way to promote the products.	It is very expensive and takes more time to promote product.
It is quiet easier for promoting product globally in the short time.	It is very expensive and time consuming to promote product/ service under traditional marketing.
E-Business enterprises can expand their operation with minimum manpower.	It needs more man power.
In this marketing product can be sold or bought 24 x 7, round the year with minimum manpower	That is not possible in traditional marketing.

**[OR]**

**47.b. Powers of SEBI:****1. Powers Relating to Stock Exchanges & Intermediaries**

- SEBI has wide powers regarding the stock exchanges and intermediaries dealing in securities.
- It can ask information from the stock exchanges and intermediaries regarding their business transactions for inspection or scrutiny and other purpose.

**2. Power to Impose Monetary Penalties**

- SEBI has been empowered to impose monetary penalties on capital market intermediaries and other participants for a range of violations.
- It can even impose suspension of their registration for a short period.

**3. Power to Initiate Actions in Functions Assigned**

- SEBI has a power to initiate actions in regard to functions assigned.
- For example, it can issue guidelines to different intermediaries or can introduce specific rules for the protection of interests of investors.

**4. Power to Regulate Insider Trading**

- SEBI has power to regulate insider trading or can regulate the functions of merchant bankers.

**5. Power to Regulate Business of Stock Exchanges**

- SEBI is also empowered to regulate the business of stock exchanges, intermediaries associated with the securities market as well as mutual funds, fraudulent and unfair trade practices relating to securities and regulation of acquisition of shares and takeovers of companies.

\*\*\*\*\* All the Best \*\*\*\*\*