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DHOSTH PUBLICATIONS

TUTICORIN - PALAYANKOTTAI - CHENNAI

Contact No.: 94431 72023, 81444 47811

Publishers

Sri. S. Sankaranarayanan & Sri. V. Muthukumar Chozhagar

Address	E-Mail ID-Website	WhatsApp No.
Dhosth Association No.36A, Subbiahpuram 2 nd Street, Tuticorin - 628 003.	academy@dhosth.in dhosthassociation@gmail.com https://www.dhosth.org/ https://www.examport.in/	To get the Digital & physical copy of competitive exam materials 63855 24257

BANK DETAILS

Name : DHOSTH ASSOCIATION

Bank Name : KARUR VYSA BANK

Account No : 1202115000014363

IFSC Code : KVBL00010202

MICR Code : 6270530041

Price
Rs. 149

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PREFACE

FROM THE PUBLISHER

This book provides excellent insight into the minds of the students of the higher secondary, and perhaps being the most leading publications, which will draw the students to gain a maximum benefit out of this.

This book is a “must - read” for anyone who wants to understand the concept of the book as well as the anxiety of the publisher who bestows his blessings to become successful.

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The crew of the publishers are to perceive a generation well qualified and to uplift their future and become the ‘Light of the World’ also to become good citizens of the world.

The publishers wish every reader of this book, with all best regards to come out with wonderful ideas and become a great successful person in life.

This book is unique in its knowledge and definitely on the shortlist for those who wish to understand the lessons more appropriately and face the examinations boldly.

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DHOSTH 11TH STANDARD MLM**XI - Accountancy**

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CHOOSE THE CORRECT ANSWERS (BOOK BACK ONE WORD)**UNIT - 1. MANAGEMENT PROCESS****CHAPTER - 1. PRINCIPLES OF MANAGEMENT**

1. Management is what a _____ does? Ans: **Manager**
2. Management is an _____ Ans: **Art and Science**
3. Scientific management is developed by Ans: **Taylor**
4. Dividing the work into small tasks is known as Ans: **Division of work**
5. With a wider span, there will be _____ hierarchical levels. Ans: **Less**

CHAPTER - 2. FUNCTIONS OF MANAGEMENT

1. Which is the primary function of management? Ans: **Planning**
2. Which of the following is not a main function? Ans: **Decision making**
3. Distribution of work in groupwise or sectionwise is called as _____ Ans: **Organising**
4. Which of the following is verification function? Ans: **Controlling**

CHAPTER - 3. MANAGEMENT BY OBJECTIVES (MBO) AND MANAGEMENT BY EXCEPTION (MBE)

1. _____ System gives full Scope to the Individual Strength and Responsibility. Ans: **MBO**
2. Which is the First step in Process of MBO? Ans: **Defining Organisational Objectives**
3. _____ keeps Management Alert to Opportunities and Threats by Identifying Critical Problems. Ans: **MBE**
4. Delegation of Authority is Easily Done with the Help of _____ Ans: **MBO**

UNIT - II. FINANCIAL MARKETS - I**CHAPTER - 4. INTRODUCTION TO FINANCIAL MARKETS**

1. Financial market facilitates business firms Ans: **To rise funds**
2. Capital market is a market for Ans: **Long Term Finance**
3. Primary market is also called as Ans: **New Issue Market**
4. Spot Market is a market where the delivery of the financial instrument and payment of cash occurs Ans: **Immediately**
5. How many times a security can be sold in a secondary market? Ans: **Multiple times**

CHAPTER - 5. CAPITAL MARKET

1. Capital market do not provide Ans: **Short term Funds**
2. When the NSEI was established Ans: **1992**
3. Primary market is a Market where securities are traded in the Ans: **First Time**
4. Participants in the capital market includes
a) Individuals b) Corporate c) Financial Institutions d) All of the above Ans: **d) All of the above**
5. How many times a security can be sold in a secondary market? Ans: **Multiple Times**

CHAPTER - 6. MONEY MARKET

- The money invested in the call money market provides high liquidity with _____.
Ans: **Low Profitability**
- A major player in the money market is the _____. Ans: **Commercial Bank**
- Money Market provides _____. Ans: **Short-term Funds**
- Money Market Institutions are _____. Ans: **Commercial Banks and Discount Houses**
- Risk in the Money Market is _____. Ans: **Low Credit and Market Risk**
- Debt Instruments are issued by Corporate Houses are raising short-term financial resources from the money market are called _____. Ans: **Commercial Paper**
- The market for buying and selling of Commercial Bills of Exchange is known as a _____. Ans: **Commercial Bill Market**
- A marketable document of title to a time deposit for a specified period may be referred to as a _____. Ans: **Certificate of Deposit**
- Treasury Bills commands _____. Ans: **High Liquidity**
- Government Securities are issued by agencies such as _____
a) Central Government b) State Governments
c) Semi-government Authorities d) All of the above Ans: **All of the above**

UNIT - III. FINANCIAL MARKETS - II**CHAPTER - 7. STOCK EXCHANGE**

- _____ is the oldest stock exchange in the world. Ans: **London Stock Exchange**
- There are ____ stock exchange in the country. Ans: **21**
- Stock exchanges deal in Ans: **Financial Securities**
- Stock exchange allows trading in Ans: **Listed Securities**
- Jobbers transact in a stock exchange Ans: **For their Own Transactions**
- A pessimistic speculator is Ans: **Bear**
- An optimistic speculator is Ans: **Bull**
- A bull operator believes in Ans: **Increase in Prices**
- _____ means the price at which securities are bought and sold are recorded and made public. Ans: **Market Quotations**
- The rules and regulations of Stock exchange are framed by _____ guide lines. Ans: **SEBI**

CHAPTER - 8. SECUTITIES EXCHANGE BOARD OF INDIA (SEBI)

- Securities Exchange Board of India was first established in the year ____ Ans: **1988**
- The headquarters of SEBI is ____ Ans: **Bombay**
- In which year SEBI was constituted as the regulator of capital markets in India? Ans: **1988**
- Registering and controlling the functioning of collective investment schemes as ____ Ans: **Dematerialization**
- SEBI is empowered by the Finance ministry to nominate ____ members on the Governing body of every stock exchange. Ans : **3**

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6. The process of converting physical shares into electronic form is called _____
Ans: **Dematerialisation**
7. Trading in dematerialized shares commenced on the NSE is _____ Ans: **December 1996**
8. _____ was the first company to trade its shares in Demat form. Ans: **Reliance Industries**
9. _____ enables small investors to participate in the investment on share capital of large companies.
Ans: **Mutual Funds**
10. PAN stands for _____ Ans: **Permanent Account Number**

UNIT - IV. HUMAN RESOURCE MANAGEMENT

CHAPTER - 9. FUNDAMENTAL OF HUMAN RESOURCE MANAGEMENT.

1. Human resource is a _____ asset. Ans: **Intangible**
2. Human Resource management is both _____ and _____. Ans: **Science and art**
3. Planning is a _____ function. Ans: **pervasive**
4. Human resource management determines the _____ relationship.
Ans: **employer, employee**
5. Labour turnover is the rate at which employees _____ the organization Ans: **leave**

CHAPTER - 10. RECRUITMENT METHODS:

1. Recruitment is the process of identifying _____. Ans: **right man for right job**
2. Recruitment bridges gap between _____ and _____. Ans: **job seeker and job provider**
3. Advertisement is a _____ source of recruitment Ans: **external**
4. Transfer is an _____ source of recruitment. Ans: **internal**
5. e recruitment is possible only through _____ facility. Ans: **internet**

CHAPTER - 11. EMPLOYEE SELECTION PROCESS

1. The recruitment and Selection Process aimed at right kind of people.
a) at right people b) of right time
c) to do right things d) All of the above Ans: **All of the above**
2. The poor quality of selection will mean extra cost on _____ and supervision
Ans: **Training**
3. _____ refers to the process of identifying and attracting job seekers so as to build a pool of qualified job applicants.
Ans: **Recruitment**
4. Selection is usually considered as a _____ process Ans: **Negative**
5. Which of the following test is used to measure the various characteristics of the candidate?
Ans: **Psychological Test**
6. Which of the following orders is followed in a typical selection process.
Ans: **Application form test and or interview, reference check, and physical examination**
7. The purpose of an application blank is to gather information about the _____ Ans: **Candidate**
8. Identify the test that acts as an instrument to discover the inherent ability of a candidate.
Ans: **Aptitude Test**
9. The process of eliminating unsuitable candidate is called Ans: **Selection**

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10. Scrutiny of application process is the _____ **Ans: First step in Selection process**
11. Selection process helps in _____ **Ans: Determining the suitability of the candidates**
12. The process of placing the right man on the right job is called _____ **Ans: Placement**
13. Probation/Trial period signifies _____ **Ans: One Year to two years**
14. Job first man next is one of the principles of _____ **Ans: Placement**

CHAPTER - 12. EMPLOYEE TRAINING METHOD

1. Off the Job training is given _____ **Ans: Outside the factory**
2. Vestibule training is provided _____ **Ans: In a situation similar to actual working environment**
3. Improves Skill Levels of employees to ensure better job performance _____ **Ans: Training**
4. When trainees are trained by supervisor or by superior at the job is called _____ **Ans: Apprenticeship training**
5. _____ is useful to prevent skill obsolescence of employees _____ **Ans: Training**
6. Training methods can be classified into training _____ training _____ **Ans: On the Job and Off the Job**
7. Case study method is _____ type of trainee. _____ **Ans: Both theory and practical training**
8. Elaborate discussion on specific topic comes under _____ method of training. _____ **Ans: Conferences**

UNIT - V. ELEMENTS OF MARKETING**CHAPTER - 13. CONCEPT OF MARKETING AND MARKETER**

1. One who promotes (or) Exchange of goods or services for money is called as _____ **Ans: Marketer**
2. The marketer initially wants to know in the marketing is _____ **Ans: Needs of the customers**
3. The Spot market is classified on the basis of _____ **Ans: Transaction**
4. Which one of the market deals in the purchase and sale of shares and debentures? _____ **Ans: Stock Exchange Market**
5. Stock Exchange Market is also called _____ **Ans: Security Market**

CHAPTER - 14. MARKETING AND MARKETING MIX

1. The initial stage of Marketing system is _____ **Ans: Barter system**
2. Who is supreme in the Market? _____ **Ans: Customer**
3. In the following variables which one is not the variable of marketing mix? _____ **Ans: Program Variable**
4. Marketing mix means a marketing program that is offered by a firm to its target _____ to earn profits through satisfaction of their wants. _____ **Ans: Consumer**
5. Which one is the example of Intangible product? _____ **Ans: Education**

CHAPTER - 15. RECENT TRENDS IN MARKETING

1. Selling goods/ services through internet _____ **Ans: E- business**
2. Which is gateway to internet? _____ **Ans: Modem**

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3. Which one represents a cluster of manufacturers, content providers and online retailers organised around an activity? Ans: **Metomediary**
4. Social marketing deals with: Ans: **Social change**
5. Effective use of Social media marketing increase conversion rates of ____ Ans: **Customer to buyers**
6. A company's products and prices is visually represented by ____ Ans: **Electronic catalogue**
7. Green Shelter concept was introduced by group: Ans: **ACME**
8. Pure play retailers are called _____ Ans: **Transaction brokers**

UNIT - VI. CONSUMER PROTECTION

CHAPTER - 16. CONSUMERISM

1. The term 'consumerism' came into existence in the year _____ Ans: **1960**
2. Who is the father of Consumer Movement? Ans: **Ralph Nader**
3. Sale of Goods Act was passed in the year? Ans: **1982**
4. The main objective of all business enterprises is _____ Ans: **Earn profit**
5. The Consumer Protection Act came into force with effect from _____ Ans: **15.4.1987**
6. _____ of every year is declared as a Consumer Protection Day to educate the public about their rights and responsibilities. Ans: **March 15**
7. Any person who buys any goods or avails services for personal use, for a consideration is called as _____ Ans: **Consumer**
8. The General Assembly of United Nations passed resolution of consumer protection guidelines on _____ Ans: **1985**

CHAPTER - 17. CONSUMER PROTECTION

1. The final aim of modern marketing is _____ Ans: **Consumer satisfaction**
2. _____ is the king of modern marketing. Ans: **Consumer**
3. As the consumer is having the rights, they are also having _____ Ans: **Responsibilities**
4. Which of the following is not a consumer right summed up by John F. Kennedy? Ans: **Right to safety**
5. It is the responsibility of a consumer that he must obtain _____ as a proof for the purchase of goods. Ans: **Invoice**

CHAPTER - 18. GRIEVANCE REDRESSAL MECHANISMS

1. The Chairman of the National Consumer Disputes Redressed Council is _____ Ans: **Serving or Retired Judge of the Supreme Court of India**
2. The Chairman of the State Consumer Protection Council is ____ Ans: **Judge of a High Court**
3. The Chairman of the District Forum is _____ Ans: **District Judge**
4. The State Commission can entertain complaints where the value of the goods or services and the compensation, if any claimed exceed _____ Ans: **'20 lakhs but does not exceed '1 crore**

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5. The National Consumer Disputes Redressal Commission has jurisdiction to entertain complaints where the value of goods/services complained against and the compensation, if any, claimed is _____. **Ans: Exceeding '1 crore**
6. The District Forum can entertain complaints where the value of goods or services and the compensation if any claimed is less than _____. **Ans: Below '20,00,000**
7. The International Organisation of Consumers Unions (IOCU) was first established in _____. **Ans: 1960**
8. Consumer awareness covers the following:
 a) Consumer awareness about Maximum Retail Price (MRP)
 b) Consumer awareness about Fair Price Shop
 c) Consumer awareness about price, quality, and expiry date of the product
 d) All of the above **Ans: d) All of the above**
9. Complaints can also be filed by the _____
 a) Central Government
 b) State Government
 c) A group of consumers
 d) All of the above **Ans: d) All of the above**
10. A consumer has to be protected against _____
 a) Defects of product
 b) Deficiencies of product
 c) Unfair and restrictive trade practices
 d) All of the above **Ans: d) All of the above**

UNIT - VII. BUSINESS ENVIRONMENT

CHAPTER - 19. ENVIRONMENTAL FACTORS

1. VUCA stands for ____, ____, ____, ____. **Ans: Volatility, Uncertainty, Complexity, ambiguity**
2. GST stands for _____. **Ans: Goods and Service Tax**
3. Factors within an organisation constitutes _____ environment. **Ans: Internal**
4. Macro Environment of business is an _____ factor. **Ans: Uncontrollable**
5. The two major types of business environment are _____ and _____. **Ans: Internal and External**
6. _____ environment includes weather and climatic conditions. **Ans: Geo-physical**
7. The size and composition of the population is part of _____ environment. **Ans: Socio-cultural**

CHAPTER - 20. LIBERALIZATION, PRIVATIZATION AND GLOBALIZATION

1. _____ is the result of New Industrial Policy which abolished the 'License System'. **Ans: Liberalisation**
2. _____ means permitting the private sector to setup industries which were previously reserved for public sector. **Ans: Privatisation**
3. _____ ownership makes bold management decisions due to their strong foundation in the international level. **Ans: Private**
4. _____ results from the removal of barriers between national economies to encourage the flow of goods, services, capital and labour. **Ans: Globalisation**
5. New Economic Policy was introduced in the year _____. **Ans: 1991**

UNIT - VIII. THE SALE OF GOODS ACT 1930 AND THE NEGOTIABLE INSTRUMENTS ACT 1881

CHAPTER - 21. THE SALE OF GOODS ACT 1930

1. Sale of Goods Act was passed in the year Ans: **1930**
2. 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 Ans: d) **All of the above**
3. Which of the below is not a good? Ans: **Dividend due**
4. In case of the sale, the ____ has the right to sell Ans: **Seller**
5. The property in the goods means the Ans: **Ownership of goods**
6. Specific goods denote goods identified upon the time of ____ of sale Ans: **Contract**
7. In which of the following types, the ownership is immediately transferred to buyer?
Ans: **Delivery to the carrier**
8. _____ is a stipulation which is collateral to main purpose of contract Ans: **Warranty**
9. Unpaid seller can exercise his right of lien over the goods, where he is in possession of the goods as
 a) Owner of goods b) Agent of buyer
 c) Bailee for buyer d) All of these Ans: d) **All of these**
10. The unpaid seller can exercise his right of stoppage of goods in transit where the buyer
Ans: **Becomes insolvent**

CHAPTER - 22. THE NEGOTIABLE INSTRUMENTS ACT 1881

1. Negotiable Instrument Act was passed in the year _____. Ans: **1881**
2. Negotiable Instrument is freely transferable by delivery if it is a _____ instrument.
Ans: **Bearer**
3. The transferee of a Negotiable Instrument is the one _____
Ans: **On whose name it is transferred**
4. Number of parties in a bill of exchange are Ans: **3**
5. Section 6 of Negotiable Instruments Act 1881 deals with Ans: **Cheque**
6. _____ cannot be a bearer instrument. Ans: **Cheque**
7. When crossing restrict further negotiation Ans: **Not negotiable crossing**
8. Which endorsement relieves the endorser from incurring liability in the event of dishonour
Ans: **Faculative**
9. A cheque will become stale after ____ months of its date. Ans: **3**
10. Document of title to the goods excludes Ans: **Invoice**

UNIT - IX. ENTREPRENEURSHIP DEVELOPMENT

CHAPTER - 23. ELEMENTS OF ENTREPRENEURSHIP

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1. Which of the below is a factor of production?
 (a) Land (b) Labour
 (c) Entrepreneurship (d) All of the above Ans: (d) **All of the above**
2. Entrepreneur is not classified as Ans: **Innovator**
3. What are the characteristics of an entrepreneur?
 (a) Spirit of enterprise (b) Flexibility
 (c) Self Confidence (d) All of the above Ans: (d) **All of the above**
4. Which of the below is not classified into managerial functions? Ans: **Organizing**
5. Which of the below is a commercial function? Ans: **Accounting**

CHAPTER - 24. TYPES OF ENTREPRENEURS

1. Choose the type of entrepreneur that isn't based on function: Ans: **Fabian**
2. Choose the type of Entrepreneur that is not based on Motivation: Ans: **Spontaneous**
3. Which of the following is the Activity of a Business Entrepreneur?
 a. Production b. Marketing
 c. Operation d. All of the above Ans: d. **All of the above**
4. Find the odd one out in context of Trading Entrepreneur. Ans: **Manufacturing**
5. Corporate Entrepreneur is also called as ____ Ans: **Manager**
6. Poultry, Flowers, Fruits etc are called allied Products of ____ entrepreneur. Ans:
Agricultural
7. ____ Entrepreneur Supply Services Unlike. Ans: **Livestock**
8. Motive of a Pure Entrepreneur is
 a. Rendering service b. Earning profit
 c. Attaining status d. Both b & c Ans: d. **Both b & c**
9. Which of these is based on Technology? Ans: **Corporate**
10. Which of the below is not a Characteristic of a Fabian Entrepreneur? Ans: **Adaptive**

CHAPTER - 25. GOVERNMENT SCHEMES FOR ENTREPRENEURIAL DEVELOPMENT

1. The _____ initiative was launched to modernize the Indian economy to make all governments services available electronically. Ans: **Digital India**
2. _____ is designed to transform India to a global design and manufacturing hub. Ans: **Make in India**
3. ____ is the Government of India's endeavour to promote culture of innovation and entrepreneurship. Ans: **AIM**
4. _____ should cover aspects like sources of finance, technical know-how, source of labour and raw material, market potential and profitability. Ans: **Project Report**
5. _____ has to include the mechanism for managing venture in the project report. Ans: **Entrepreneur**

UNIT - X. COMPANY LAW AND SECRETARIAL PRACTICE**CHAPTER - 26. COMPANIES ACT 2013**

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1. The Company will have to issue the notice of situation of Registered Office to the Registrar of Companies within ____ days from the date of incorporation. Ans: **30 Days**
2. How does a person who envisages the idea to form a company called? Ans: **Promoter**
3. For which type of capital a company pays the prescribed fees at the time of registration? Ans: **Authorised Capital**
4. Which of the following types of shares are issued by a company to raise capital from the existing shareholders? Ans: **Rights Shares**
5. Specify the type of resolution to be passed to choose the location of Registered Office of the company within the town or village or city. Ans: **Board or Special**
6. Who can issue stock? Ans: **Public**
7. Specify the document which comes under the Negotiable Instrument Act. Ans: **Share Warrant**
8. The shares which are offered to the existing shareholder at free of cost is known as __. Ans: **Bonus Share**
9. The shares which are offered first to the existing shareholder at reduced price is known as _____. Ans: **Right Share**
10. The Companies Act 2013 Prohibits the issue of shares at _____ to the public. Ans: **Discount**

CHAPTER - 27. COMPANY MANAGEMENT

1. A person Shall hold office as a director in _____ companies as per the Companies Act, 2013. Ans: **20 companies**
2. Which _____ Director is appointed by a Financial institution. Ans: **Nominee**
3. A Private Company shall have a minimum of _____. Ans: **Two directors**
4. A Public Company shall have a minimum of _____ Directors. Ans: **Three**
5. A Public Company having a paid up Share Capital of Rs. _____ or more may have a Director, elected by such small shareholders. Ans: **Five**
6. Under the companies Act, which one of the following powers can be exercised by the Board of Directors? Ans: **Power to make call**
7. Which director need not hold qualifying shares. Ans: **Directors appointed to Central Government**
8. What is the statue of Directors who regulate money of the company. Ans: **Trustees**
9. According to Companies Act, the Directors must be appointed by the Ans: **Company in General Meeting**
10. The Board of Directors can exercise the power to appoint directors in the case of
 - (a) Additional Directors
 - (b) Filling up the Casual vacancy
 - (c) Alternate Directors
 - (d) All the aboveAns: (d) **All the above**

CHAPTER - 28. COMPANY SECRETARY

1. Mention the status of a Company Secretary in a company. Ans: **An employee contractor**
2. Who can become a secretary for a company? Ans: **Individual person**
3. Which meeting will be held only once in the life time of the company? Ans: **Statutory**

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4. Board Meetings to be conducted minimum _____ times in a year. **Ans: 4**
5. Who is not entitled to speak at the annual general meeting of the company. **Ans: Proxy**
6. Mention the company which need not convene the Statutory Meeting. **Ans: Private Limited**
7. From the date of its incorporation the First Annual General Meeting is to be conducted within _____ months. **Ans: Fifteen**
8. What percentage of shareholders is needed to pass special resolution?
Ans: Not less than 75%
9. A special resolution must be filed with the Registrar within **Ans: 30 days**
10. A special resolution is required to **Ans: appoint auditor**

2 Mark Questions Book Back

Chapter 1-28

1. **What is Management?**
Management is goal oriented and it is an art of getting things done with and through others.
2. **List out the management tools.**
Accounting, business law, psychology, statistics, econometrics, data processing, etc.
3. **Who is a manager?**
Manager has to balance and integrate three major jobs of a business enterprise as below
(i) Managing a business;
(ii) Managing manager; and
(iii) Managing workers and work.
4. **State the meaning of Authority.**
Authority means the right of a superior to give the order to his subordinates
5. **What do you mean by Span of management?**
The Span of Management refers to the number of subordinates who can be managed efficiently by a superior.
6. **Write a short note about Planning.**
Nothing can be performed without planning; Planning refers to deciding in advance
7. **What is meant by Motivation?**
It is the process of stimulating people to actions to accomplish the goal.
8. **What is meant by Controlling?**
It is the control function which facilitates management of actual performance with predetermined standards.
9. **What is meant by Innovation?**
Innovation refers to the preparation of personnel and organisation to face the changes made in the business world.
10. **What are the objectives of MBO?**
 - ❖ To measure and judge performance
 - ❖ To relate individual performance to organisational goals
11. **Bring out the meaning of MBE.**
Management by exception is a style of business management that focuses on identifying and handling cases that deviate from the norm.
12. **Mention any two advantages of MBO?**

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- ★ MBO process helps the managers to understand their role in the total organisation.
- ★ Manager recognises the need for planning and appreciates the planning.

13. Write any two importance of MBE.

- ◆ It saves the time of managers because they deal only with exceptional matters. It focuses managerial attention on major problems.

14. What is known as KRA?

- ◆ Key result areas are fixed on the basis of organisational objectives premises.
- ◆ Key Result Areas (KRA) are arranged on a priority basis.
- ◆ KRA indicates the strength of an organisation.

15. What are the components of organized sectors?

- i. Regulators ii. Financial Institutions iii. Financial Markets and Financial Services.

16. Write a note on financial market.

A market wherein financial instruments such as financial claims, assets and securities are traded.

17. What is equity market?

It is the financial market for trading in Equity Shares of Companies.

18. What is debt market?

It is the financial market for trading in Debt Instrument (i.e. Government Bonds or Securities etc..)

19. How is price decided in a secondary market?

Prices in the secondary market are determined by the basic forces of supply and demand.

20. What is Capital Market?

It is a market where buyers and sellers engage in trade of financial securities like bonds, and stocks.

21. Write a note on OTCEI.

The OTCEI was set up by a premier financial institution to allow the trading of securities across the electronic counters throughout the country.

22. What is Mutual Fund?

Financial institutions that provide facilities for channeling savings of small investors into avenues of productive investments are called 'Mutual Funds'.

23. Who are the participants in a Capital Market?

The participants of the capital market include individuals, corporate sectors, Govt., banks and other financial institutions.

24. How is price determined in a Capital Market?

Its price is determined by supply and demand for its shares in the market.

25. Define the term "Money Market".

According to Crowther, "the money market is the collective name given to the various firms and institutions that deal in the various grades of near money".

26. What is commercial bill market?

A bill of exchange issued by a commercial organization to raise money for short-term needs.

27. What is a CD market?

Certificate of Deposits are short-term deposit instruments issued by banks and financial institutions to raise large sums of money.

28. What is Government Securities Market?

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A market whereby the Government or gilt-edged securities can be bought and sold is called 'Government Securities Market'.

29. What are the Instruments of Money Market?

- ❖ Treasury Bills
- ❖ Commercial Bills
- ❖ Certificate of Deposits

30. What do you mean by 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'.

31. What do you mean 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'.

32. What is meant Stock Exchange?

Stock Exchange is an organized market for the purchase and sale of industrial and financial security.

33. Define Stock Exchange.

According to Husband and Dockerary, "Stock exchanges are privately organized markets which are used to facilitate trading in securities."

34. Write any 5 Stock Exchanges in India.

- ★ The Bombay Stock Exchange
- ★ The National Stock Exchange of India (NSE) Ltd.
- ★ The Coimbatore Stock Exchange Ltd.
- ★ The Madras Stock Exchange Ltd
- ★ Bangalore Stock Exchange Ltd.

35. What is meant by Remisier?

He acts as an agent of a member of a stock exchange. He obtains business for his principal i.e., the member and gets a commission for that service.

36. Who is called a Broker?

Brokers are commission agents, who act as intermediaries between buyers and sellers of securities.

37. What are the types of Speculator?

- ◆ Bull
- ◆ Bear
- ◆ Stag
- ◆ Lame Duck

38. What is meant by Commodity Exchange?

A commodity exchange is an exchange where commodities are traded. Ex Metals, Energy.

39. What is the stock trading time in India?

The normal trading time for equity market is between 9:15 a.m to 03:30 p.m, Monday to Friday.

40. Write a short notes on SEBI.

Securities and exchange board of India(SEBI) is an apex body that maintains and regulates our capital market.

41. Write any two objectives of SEBI.

1. Regulation of Stock Exchanges

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2. Protection to the Investors

42. What is Demat account?

A demat account holds all the shares that are purchased in electronic or dematerialized form.

43. Mention the headquarters of SEBI.

SEBI has its headquarters at the business district of BandraKurla Complex in Mumbai.

44. What are the various ID proofs?

PAN card, voter's ID, passport, driver's license, bank attestation, IT returns etc..

45. Give the meaning of Human Resource.

Those individuals who have competencies and capabilities in the accomplishment of both individual and organisational objectives.

46. What is Human Resource Management ?

Human Resource Management is a function of management concerned with hiring, motivating and maintaining people in an organisation.

47. State two features of HRM.

- i. Universally relevant
- ii. Goal oriented

48. Mention two characteristics of Human Resource.

- ◆ Human resource is the only factor of production that lives
- ◆ Human resource created all other resources

49. List the functions of HRM

- I. **Managerial function** - Planning, Organising, Directing, Controlling.
- II. **Operative function** – Procurement, Development, Compensation, Retention, Integration, Maintenance.

50. Give the meaning of Recruitment.

Recruitment is the process of finding suitable candidates and It is a process of attracting potential people to apply for a job in an organisation.

51. What is promotion?

It's based on seniority and merits of the employees they are given opportunity to move up in the organisational order.

52. State two benefits of internal source of recruitment.

1. Reduce time to hire
2. Cost less
3. Continuity of operations
4. Increased morale and retention

53. Mention any two features of campus recruitment.

- * We can identify new talents
- * It's a costless method of recruitment

54. List the benefits of external source of recruitment.

- ★ External recruitment helps you to find the best employees for the job.
- ★ External recruitment provides an opportunity for a fresh outlook in organization.

55. What is selection?

Selection is the process of choosing the most suitable person for the vacant position in the organization.

56. What is an interview?

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An interview is a purpose full exchange of ideas, the answering of questions and communication between two or more persons.

57. What is intelligence test?

Intelligence tests are one of the psychological tests, that is designed to measure a variety of mental ability, individual capacity of a candidate.

58. What do you mean by test?

Several tests are conducted in the selection process to ensure whether the candidate possesses the necessary qualification to fit into various positions in the organization.

59. What do you understand about bio data?

It contains the information about the job seeker date of birth, gender, religion, nationality, residence, marital status, etc..

60. What do you mean by placement?

- ◆ Placement is a process of assigning a specific job to each and every candidate selected.
- ◆ The process of placing the right man on the right job is called 'Placement'.

61. What is meant by training?

Training is the act of increasing the skill of problem solving activity and technical knowledge of an employee for doing the jobs them self.

62. What is Mentoring training method?

- * Mentoring is the process of sharing knowledge and experience of an employee.
- * Mentoring is always done by senior person, it is also one-to-one interaction , like coaching.

63. What is Role play?

- ❖ Under this method trainees are explained the situation and assigned roles.
- ❖ Thus they have to assume role and play the role without any preparation.

64. State e-learning method?

- ★ E learning is also often referred to us online learning or web based training.
- ★ E learning training courses can save money to an organizations.

65. What is Market?

- ◆ It is a medium or place to interact and exchange goods and services.
- ◆ The meeting place of buyers and sellers in an area is called Market.

66. What is mean by Regulated Market?

These are types of markets which are organised, controlled and regulated by statutory measures.

67. Mention any four differences between Wholesale Market and Retail market? Basis Wholesale retail

Basis	Wholesale	Retail
Link between	Manufacturer and retailer	Wholesaler and customer
Volume of transaction	Large	Small
Deals in	Limited products	Huge products

68. What is meant by Commodity Market?

A commodity market is a place where produced goods or consumption goods are bought and sold.

69. Define Marketing Mix.

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“Marketing mix is a pack of four sets of variables namely product variable, price variable, promotion variable, and place variable”. - *Mr. Jerome*

70. Give any two internal factors affecting the price of product / service.

- ◆ Marketing Objectives
- ◆ Marketing Mix Strategy
- ◆ Organizational considerations

71. Define Product.

“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.**

72. What is E business?

If all the business transaction carried out through internet and other online tools is called E-business.

73. What is green marketing?

Green marketing involves developing and promoting products and services which satisfy customers' wants and needs without affecting environment.

74. What is service marketing?

A service is any activity or benefit that one party can offer to another which is essentially intangible and which does not result in the ownership of anything.

75. What is E-Tailing?

E-tailing refers to selling of goods and services through a shopping website (internet) or through virtual store to the ultimate consumer.

76. What is Social marketing?

It is a marketing philosophy and techniques to achieve specific behavioural goals which ensure social good. Example, Asking people not to smoke in public areas

77. Who is a consumer?

- ★ A consumer is one who consumes goods manufactured and sold by others.
- ★ One, who avails services such as banking, transport, insurance, etc.,

78. Define Consumerism.

“Consumerism is an attempt to enhance the rights and powers by buyers in relation to sellers”
-L. Massie

79. Give two examples of adulteration.

- ◆ Mixing of stones with grains
- ◆ Papayas seed is added to black pepper

80. What is Caveat Emptor?

- ❖ ‘Caveat emptor’ means “let the buyer beware.”
- ❖ Buyer has to purchase the quality product, if ★ the product does not meet their expectations they can't blame the seller.

81. What is Caveat Venditor?

- ★ caveat venditor means “let the seller beware,
- ★ Sellers has to sell the quality products to the consumer, if anything wrong buyer will file a case against seller or producer.

82. Write a short notes on Consumer Protection Act, 1986.

- * The Act is referred in short as ‘COPRA’.
- * Its protect and promote consumers from unfair trade practices, defective goods, false advertisement etc.

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83. Write short notes on: “Right to be informed.”

Consumers should be given all the relevant facts about the product eg, price, expiry date, weight etc.

84. What do you understand about “Right to Safety”?

The consumers are entitled to protection of their health and safety from the goods and services they buy.

85. What are the rights of consumer according to John F. Kennedy?

“The Right of Safety, the Right to be informed, the Right to choose and the Right to be heard.”

86. Which is the supreme objective of business?

Satisfaction of consumer needs/requirements is stated to be supreme objective of a business.

87. What are the important aspects to be kept in mind by consumer while purchasing goods related to the quality of goods?

The consumer should enquire about the price from certain shops and if possible from government stores to get an idea of its price.

88. What do you mean by Redressal Mechanism?

It primarily covers the receipt and processing of complaints from citizens and consumers, actions taken on any issue raised by them to avail services more effectively.

89. What do you know about National Commission?

- ★ National Commission is in India, Delhi which was set up in 1988
- ★ The main aim of this commission is a consumer has to be protected against defects, deficiencies and unfair and restrictive trade practices.

90. State the meaning of the term State Commission.

- ◆ A consumer has to be protected against defects, deficiencies and unfair and restrictive trade practices.
- ◆ The State Consumer Protection Council is also called State Commission.

91. What is a term District Forum?

As per the Consumer Protection Act of 1986 the establishment of a District Forum by the State Government in each district is necessary today to protect the interest of aggrieved consumers in that district.

92. How to register the complaints?

1. Complaint can be registered within 2 years.
2. Stamp paper is not required
3. Complaint can be registered, in person.
4. Advocates are not necessary.

93. Define Business environment

According to Bayard O ‘Wheeler “the total of all things external to firms and industries which affect their organisation and operations”.

94. What is internal environment?

Internal environment refers to those factors within an organisation e.g Policies and programmes, organisational structure, etc.. which are controllable factors.

95. Give the meaning of corporate governance.

Corporate governance is a set of rules and policies which governs a company.

96. What is GST?

- * GST is the indirect tax levied on goods and services across the country.
- * Types of taxes: CGST, SGST, IGST

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97. Expand VUCA.

VUCA – Volatility, Uncertainty, Complexity and Ambiguity,

98. What is mixed economy?

Mixed economy is a combination of both state owned and private sector ownership.

99. State the branches of New Economic Policy.

Liberalization, Privatisation, and Globalization

100. What is Privatisation?

Privatization is the process of transferring ownership of a business enterprise, agency or public service from the government to the private sector.

101. Mention any three disadvantages of Liberalisation.

- (a) Increase in unemployment
- (b) Loss to domestic units
- (c) Unbalanced development

102. Name the industries which are reserved for public sector.

Atomic Energy, Defence and Railways.

103. Give any three advantages of Globalisation.

- (a) Increase in foreign collaboration
- (b) Expansion of market
- (c) Technological development

104. What is a contract of sale of goods?

Contract of sale of goods is a contract whereby the seller transfers or agrees to transfer the property (ownership) of the goods to the buyer for a price.

105. List down the essential elements of a contract of sale.

- (1) Two Parties
- (2) Transfer of Property
- (3) Goods
- (4) Price
- (5) Includes both 'Sale' and 'Agreement to Sell'

106. What is meant by goods?

- ★ The term 'goods' includes every kind of movable property, stocks and shares, growing crops etc.
- ★ Goodwill, trademarks, copy rights, patent rights etc., are all also regarded as goods.

107. What is a Contingent Goods?

Contingent goods are the goods, the acquisition of which by the seller depends upon a contingency (an event which may or may not happen).

108. What do you understand by warranty?

Warranty represents a requirement which is collateral to the main purpose of the contract. It is of secondary importance to the contract.

109. What is meant by Negotiable Instrument?

According to Negotiable instruments Act 1881, a negotiable instrument means a promissory note, bill of exchange or cheque payable either to order or to bearer.

110. List three characteristics of a Promissory Note.

- ◆ A promissory note must be in writing.
- ◆ It must be signed by the maker.
- ◆ A promissory note must be sufficiently stamped.

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111. What is meant by a cheque?

“A bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand”.

112. Mention any two features of entrepreneurs.

- * Self confidence
- * Hard work
- * Innovator

113. List down the managerial functions of entrepreneurs.

- ◆ Planning
- ◆ Organising
- ◆ Directing
- ◆ Controlling
- ◆ Co ordination

114. List down the promotional functions of entrepreneurs.

- ★ Discovery of Idea
- ★ Determining the business objectives
- ★ Detailed Investigation
- ★ Choice of form of enterprise
- ★ Fulfilment of the formalities
- ★ Preparation of Business Plan
- ★ Mobilisation of funds
- ★ Procurement of Machines and Materials

115. Define Intrapreneur

Intrapreneurs as “dreamers who do. Those who take hands-on responsibility for creating innovation of any kind, within a business”. – Pinchot

116. List the problems faced by the women entrepreneurs

- ◆ Problem of Finance
- ◆ Limited Mobility
- ◆ Lack of Education
- ◆ Lack of Network Support

117. What is the other name of business entrepreneur?

Business entrepreneur is called **solo entrepreneur**.

118. Mention the other name for corporate entrepreneur.

Corporate entrepreneur is called **promoter**.

119. Who are agricultural entrepreneur?

Agricultural entrepreneurs are those entrepreneurs who raise farm products and market them.

120. State the name of the following ventures:

- a. Started by individuals for profit motive : Motivated Entrepreneur
- b. Started by Government : State Entrepreneur
- c. Started by individuals and Government together : Joint Entrepreneur
- d. Started as a family business : Classical Entrepreneur

121. Give some examples of pure entrepreneurs

- ◆ Pure entrepreneurs are individuals who are pushed to enter into venture by psychological and economic motives.
- ◆ Example Dhirubai Ambani, Tata, T.V.S, Birla etc..

122. Name any four Governmental Entrepreneurial schemes.

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- 1.Startup India
- 2.Make in India
- 3.Stand-Up India
- 4.Dairy Entrepreneurship Development Scheme

123. Give a note on 'Digital India'.

The Digital India initiative has been launched to modernize the Indian economy to make all government services available electronically.

124. State any three entrepreneurial development schemes of Government of Tamil Nadu.

- ❖ New entrepreneur - cum - enterprise development scheme (needs)
- ❖ AMMA Skill Training and Employment Scheme.
- ❖ Dairy Entrepreneurship Development Scheme

125. List down the two types of finance.

Entrepreneur requires two types of finance namely **long term and short term**.

126. Mention the time period of Provision Registration Certificate.

It will be issued to entrepreneur after the fulfilment of certain conditions for a period of one year subject to renewal of two periods of six months duration.

127. Who is called as Promoters?

Promotion stage begins when the idea to form a company comes in the mind of a person. The person who envisages the idea is called a 'promoter'.

128. What is Share?

The total capital of the company is shared by many person and each share is having equal value.

129. What do you mean by Equity Share?

Those shares which are not called as preference share are known as Equity share

130. What do you understand by Preference Share?

The term 'preference shares' mean that part of the share capital the holders of which have a preferential right over payment of dividend (fixed amount or rate) and repayment of share capital in the event of winding up of the company.

131. What is Sweat Equity Shares?

- ★ Sweat Equity Shares can be issued at Discount.
- ★ Sweat Equity Shares means issue of shares to employees or directors at a lower price for cash or other than Cash

132. What is Bonus Shares?

Bonus share means to utilize the company's reserves and surpluses, issue of shares to existing shareholders without taking any consideration is known as Bonus Shares.

133. What is Right Shares?

Right shares are the shares which are issued by the company, with the aim of increasing the subscribed share capital of the company by further issue.

134. What is Private placement?

Private placement means offer of securities or invitation to subscribe to securities to a select group of persons through private placement offer letter.

135. Define Share Warrant.

A Share Warrant is a document issued by the company under its common seal, stating that its bearer is entitled to the shares or stock specified therein.

136. What is Debentures?

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When a company needs funds for extension and development purpose without increasing its share capital, it can borrow from the general public by issuing certificates for a fixed period of time and at a fixed rate of interest.

137. Name the companies required to appoint KMP.

- ◆ Every Listed Company
- ◆ Every Public Company Having paid up share capital of Rs 10 Crores or More

138. Who is 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.

139. Who is called as Managing Director?

A Director is one who is employed by the company and has substantial powers of management over the affairs of the company subject to direction and control of the board.

140. Who can be Executive Director?

Chief Executive Officer (CEO) or Managing Director of an organization, who is responsible for making decisions to complete the mission and for the success of the organisation.

141. Who is a Secretary?

The person who is responsible for the general performance of an organization is called company secretary.

142. Define Meeting?

A company meeting must be organized and held in perfect compliance with the various provisions of the Act and the rules framed thereunder.

143. What is Resolution?

Taking any decision, the consent of the shareholders, the Board of Directors and other specified is required. **The decisions taken at a meeting are called resolutions.**

144. Write short note on 'Proxy'?

A proxy is a person who is designated by another to represent that individual at a meeting or before a public body.

145. What is Vote?

- ◆ The word 'Vote' originated in Latin word 'Votum' indicating one's wishes or desire.
- ◆ By casting his vote one formally declaring his opinion or wish in favour of or against a proposal or a candidate to be elected for an office.

146. How do you coordinate your classroom?

All the activities are divided groupwise or selectionwise under organising function. Now such grouped activities are co ordinate towards the accomplishment of objectives of a classroom. with the function of co ordinate the classroom must be peaceful and calm.

147. Explain any two oldest money market?

- a) Treasury bills-These are very popular and enjoy a higher degree of liquidity since they are issued by the government
- b) Commercial bills -It is an instrument drawn by a seller of goods on a buyer of goods.

148. Define marketer?

A person whose duties include the identification of the goods and services desired by a set consumers as well as the marketing of those goods and services on behalf of a company.

149. Mention the recent development in stock exchange?

- i) National stock Exchange of india limited (NSE)
- ii) Stock trading corporation of india limited (SHCIL)

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- iii) National clearance and depository system (NCDS)
- iv) Securities trading corporation of india limited (STCI)
- v) National securities depository limited (NSDL)

150. Define e-marketing?

E marketing is achieved marketing objectives through use of digital technologies like internet, world wide web, e mail, wireless media and management of digital customer data and electronic customer management systems.

151. Define directors

The company act 2013 section 2 (34) defines a director appointed to the board of a company is A person who is appointed or elected member of the board of directors of a company and has the responsibilities of determining and implementing policies along with others in the board.

3 Mark Questions Book Back

Chapter 1-28

1. Define the term management.

“Management is a multipurpose organ that manages a business and manages manager, and manages worker and work”. — Peter F. Drucker “To manage is to forecast, to plan, to organise, to command, to co-ordinate and to control”. — Henry Fayol.

2. Is management an Art or Science?

- ◆ Management is neither a science nor an art.
- ◆ But a combination of both requiring people holding managerial positions to apply the scientific management principles and displaying popular managerial skills.

3. Differentiate management from Administration.

BASIS	MANAGEMENT	ADMINISTRATION
Authority	Middle and Lower Level	Top Level Role
Executive Decisive Concerned with	Policy implementation	Policy formulation

4. What are the principles of Taylor?

1. Science, Not Rule of Thumb
2. Harmony, Not Discord
3. Mental Revolution
4. Cooperation, Not Individualism

5. What determines the span of management?

1. Influences the complexities of the individual manager's job
2. Determine the shape or configuration of the Organization

6. List out the main functions of management?

- ▲ Planning
- ▲ Organizing
- ▲ Staffing
- ▲ Directing
- ▲ Motivating
- ▲ Controlling
- ▲ Coordination

7. State the importance of staffing.

- ⊗ Staffing refers to placement of right persons in the right jobs.
- ⊗ Staffing helps to ensure better utilization of human resources.
- ⊗ It ensures the continuity and growth of the organization, through development managers.

8. Bring out the subsidiary functions of management.

- ◆ **Innovation** - preparation of personnel to face the changes made in the business world.
- ◆ **Representation** - A manager has to act as representative of a company. every manager to have good relation with others
- ◆ **Decision making** - Decision making helps in the smooth functioning of an organisation.

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- ◆ **Communication** - Communication is the transmission of human thoughts, views or opinions.

9. State the importance of Motivation.

- ◆ Mainly because it allows management to meet the company's goals.
- ◆ Motivated employees can lead to increased productivity.
- ◆ Motivation is an important factor which brings employees satisfaction.

10. What are the main duties of a manager?

- * manager is to ensure the daily functioning of a department or group of employees.
- * Most employers expect their managers to interview, hire, and train new employees.
- * A manager articulates both short and long-term goals to ensure a company's longevity.

11. Write the features of MBO.

- ⊗ MBO tries to combine the long run goals of organisation with short run goals.
- ⊗ Management tries to relate the organisation goals with society goals.
- ⊗ MBO's emphasis is not only on goals but also on effective performance.

12. What are the process involved in MBO?

- | | |
|--------------------------------------|---|
| ◆ Defining Organisational Objectives | ◆ Goals of Each Section |
| ◆ Fixing Key Result Areas | ◆ Setting Subordinate Objectives or Targets |
| ◆ Matching Resources with Objective | ◆ Periodical Review Meetings |
| ◆ Appraisal of Activities | ◆ Reappraisal of Objectives |

13. What are the Process of MBE?

- ◆ Primarily, it is necessary to set objectives or estimated results.
- ◆ Next, the deviation gets analysed. or no deviation, no action is required .
- ◆ If actual performances deviates , the issue needs to be passed to the senior managers,
- ◆ Finally, the aim is to solve this "exception" immediately.

14. List out any Four process of MBO.

1. Defining Organisational Objectives
2. Goals of Each Section
3. Fixing Key Result Areas
4. Setting Subordinate Objectives or Targets

15. Give the meaning and definition of financial market.

Meaning: A market wherein financial instruments such as financial claims, assets and securities are traded. **According to Brigham, Eugene F,** "The place where people and organizations wanting to borrow money are brought together with those having surplus funds is called a financial market."

16. Differentiate spot market from future market.

- (i) **Cash/Spot Market** is a market where the delivery of the financial instrument and payment of cash occurs immediately.
- (ii) **Forward or Futures Market** is a market where the delivery of asset and payment of cash takes place at a pre-determined time frame in future.

17. Write a note on Secondary Market.

- ▷ The place where formerly issued securities are traded is known as Secondary Market. (Resale Market)
- ▷ Stock Exchange is an important institution in the secondary market.
- ▷ It does not provide funding to companies

18. What are the various kinds of Capital Market? Explain.

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- I) **Primary Market:** Primary market is a market for new issues or new financial claims. Hence, it is also called New Issue Market.
- II) **Secondary Market:** Secondary Market may be defined as the market for securities which are previously issued in the primary market are traded here.
- 19. Explain any two functions of Capital Market.**
- (i) **Savings and Capital Formation:** In capital market, various types of securities help to mobilize savings from various sectors of population
- (ii) **Reliable Guide to Performance:** The capital market serves as a reliable guide to the performance and financial position of corporate, and thereby promotes efficiency.
- 20. Write a note on National Clearance and Depository System (NCDS).**
- Its arranges to provide for the transfer of ownership of securities in exchange on payment by book entry on electronic ledgers without any physical movement of transfer deed
- 21. Explain about Factoring and Venture Capital Institutions.**
- (i) **Factoring Institutions:** The factoring institutions collect the book debts for and on behalf of its clients.
- (ii) **Venture Fund Institutions:** Venture capital funds bring into force the hi-technology projects which are converted into commercial production.
- 22. What are the features of Treasury Bills?**
- 1) Issuer 2) Finance Bills 3) Liquidity 4) Vital Source 5) Monetary Management
- 23. Who are the participants of Money Market?**
- 1) Government of different countries 2) Central Banks of different countries
3) Private and Public Banks 4) Mutual Funds Institutions
5) Insurance Companies 6) Non-Banking Financial Institutions
- 24. Explain the types of Treasury Bills?**
- I) **91 days Treasury Bills:** Its issued at a fixed discount rate of 4 per cent as well as through auctions.
- II) **182 days Treasury Bills:** The RBI holds 91 days and 182 Treasury Bills and they are issued on tap basis throughout the week.
- III) **364 days Treasury Bills:** 364 days Treasury Bills do not carry any fixed rate
- 25. What are the features of Certificate of Deposit?**
- ❖ Document of title to time deposit
 - ❖ It is unsecured negotiable instruments.
 - ❖ It is repayable on a fixed date without grace days.
- 26. What are the types of Commercial Bill?**
- ◆ Demand and Usance Bills ◆ Clean bills and documentary Bills
 - ◆ Inland bills and Foreign Bills ◆ Indigeneous Bills
 - ◆ Accommodation and supply Bills
- 27. What are the limitations of Stock exchange?**
- i. Lack of uniformity and control of stock exchanges.
 - ii. Failure to control unhealthy speculation.
 - iii. Allowing more than one charge in the place.
- 28. Explain Bull and Bear.**
- Bull:**
- * A Bull or Tejiwala
 - * He is an optimistic speculator.

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- * 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 is a pessimistic speculator.

29. Explain Stag and Lame Duck.**Stag:**

- ▶ A stag is a cautious speculator in the stock exchange. He applies for shares in new companies and expects to sell them at a premium, if he gets an allotment.
- ▶ He is also called a premium hunter.

Lame Duck:

- ▶ A bear speculator contracts to sell securities at a later date. On the appointed time he is not able to get the securities as the holders are not willing to part with them.

30. Explain National Stock Exchange. (NSE)

- ◆ NSE was incorporated in November, 1992. It is a country wide, screen based, online and order driven trading system.
- ◆ It uses satellite link to spread trading throughout the country thereby connecting members scattered all over the India.

31. What is meant by Dematerialization?

- ◆ Dematerialization is the process by which physical share certificates of an investor are taken back by the company.
- ◆ Then an equivalent number of securities in the electronic form are credited to the investors account.

32. What are the documents required for a Demat account?

Proof of identity and address along with a passport size photograph and the account opening form. Only photocopies of the documents are required for submission, but originals are also required for verification.

33. What is the power of SEBI under Securities Contract Act?

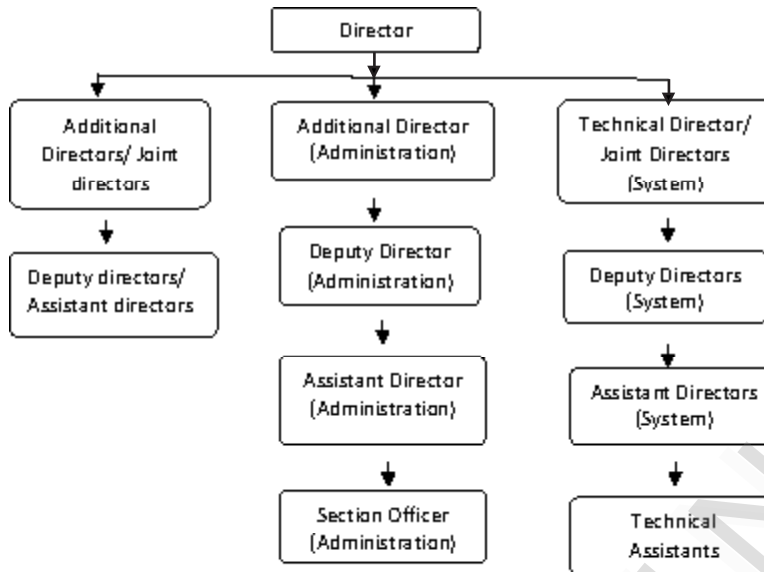
SEBI is also empowered by the Finance Ministry to nominate three members on the Governing Body of every stock exchange.

34. What is meant by Insiders trading?

- * Insider trading means the buying and selling of securities by directors Promoters, etc.
- * Who have access to some confidential information about the company and who wish to take advantage of this confidential information.

35. Draw the organization structure of SEBI.

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36. Define the term Human Resource Management.

According to Dale Yoder “the effective process of planning and directing the application, development and utilisation of human resources in employment”.

37. What are the features of Human resources?

- ◆ Human resource is the only factor of production that lives
- ◆ Human resource created all other resources
- ◆ Human resource exhibits innovation and creativity

38. Give two points of differences between HR and HRM.

BASIS	HRM	HR
Function	Its concerned with hiring, motivating and maintaining people in an organisation.	The sustainable growth of an organisation depends on the human resource
Objective	To improve the performance of the employees	Human resource exhibits innovation and creativity

39. What is the importance of Human resource?

- ☒ It is only through human resource all other resources are effectively used
- ☒ Industrial relations depend on human resource
- ☒ Human relations is possible only through human resource
- ☒ Human resource manages all other factors of production

40. State the functions of Human Resource Management.

- I. **Managerial function** - Planning, Organising, Directing, Controlling.
- II. **Operative function** – Procurement, Development, Compensation, Retention, Integration, Maintenance.

41. Define the term Recruitment.

“It is a process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organisation.” -Edwin B. Flippo

42. What are the features of internal source of recruitment?

- ◆ Increased morale and retention.
- ◆ Continuity of operations.
- ◆ Less paperwork.

43. Give two points of differences between advertisement and unsolicited application.

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- i. **Advertisements** The employer can advertise in dailies, journals, magazines etc. about the vacancies in the organization.
- ii. **Unsolicited applicants** These are the applications of job seekers who voluntarily apply for the vacancies not yet notified by the organisations.

44. What is the importance of job portals?

- ▶ It's bridging the gap between the recruiters and the job seekers.
- ▶ Job Portals help to reach out to a wider audience.
- ▶ Job search portals make job searching time-efficient, easy and convenient

45. State the steps in Recruitment process

- i) Planning recruitment
- ii) Determining vacancies
- iii) Identifying the sources
- iv) Drafting information for advertisement
- v) Selecting the suitable mode of advertisement
- vi) Facilitating selection process
- vii) Evaluation and control

46. What is stress interview?

- ◆ This type of interview is conducted to test the temperament and emotional balance of the candidate
- ◆ Interviewer purposefully creates stressful situation by directing the candidate to do irrational and irritating activities.

47. What is structured interview?

- * Under this method, a series of question to be asked by the interviewer are pre-prepared by the interviewer and only these questions are asked in the interview.
- * Interviewees are ranked on the basis of score earned by the candidate in the interview.

48. Name the types of selection test?

i. Ability Tests	ii. Personality Tests
Aptitude Test	Interest Test
Achievement Test	Personality Test
Intelligence Test	Projective Test
Judgment Test	Attitude Test

49. What do you mean by achievement test?

- ◆ This test measures a candidate's capacity to achieve in a particular field.
- ◆ This test measures a candidate's level of skill in certain areas, accomplishment and knowledge in a particular subject. It is also called **proficiency test**.
- ◆ Example : A driver may be asked to drive a vehicle to test his driving efficiency

50. Why do you think the medical examination of a candidate is necessary?

Yes, because a person of poor health cannot work competently and any investment on him may go waste, if he/she is unable to discharge duties efficiently on medical grounds.

51. What is 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 helps in predicting the ability and future performance of the candidate.

52. How is panel interview conducted?

- ◆ Where a group of people interview the candidate, it is called panel interview.
- ◆ All panel members ask different types of questions on general areas of specialization of the candidate.

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- ◆ At the end, the marks awarded by all the members are aggregated and the candidates are ranked accordingly.

53. List out the various selection interviews.

- ✦ Preliminary Interview ✦ Structure Interview
- ✦ Unstructured Interview ✦ Stress Interview
- ✦ Telephone Interview ✦ Online Interview

54. List out the significance of placement.

- i) It improves employee morale
- ii) It helps in reducing employee turnover
- iii) It helps in reducing conflict rates or accidents
- iv) It avoids misfit between the candidates and the job.

55. What is vestibule training?

- ◆ Vestibule training is training of employees in an environment similar to actual work environment artificially created for training purpose.
- ◆ This type of training is given to avoid any damage or loss to machinery in the actual place by trainees.

56. What do you mean by on the job Training?

- ◆ On the job training refers to the training which is given to the employee at the work place by his immediate supervisor.
- ◆ It is based on the principle of “Learning by Doing and Learning While Earning”.

57. Write down various steps in a training programme.

Whom to Train? Who is the Trainee? Who are Trainers? What Method will be used for Training? What should be Level the Training? Where to Conduct the Training Programme?

58. Write short note on trainer and trainee. Trainer:

- ▶ **Trainer** is a person who teaches skills to employee and prepare them for a job activity Trainers may be supervisor, coworkers, HR staffs, etc.,
- ▶ **Trainee** A person who is learning and practising the skills of particular job is called **trainee**.

59. What can be marketed in the Market?

- | | | | | |
|-----------|---------------|-----------------|----------------|------------|
| 1) Goods | 2) Services | 3) Experiences | 4) Events | 5) Persons |
| 6) Places | 7) Properties | 8) Organization | 9) Information | 10) Ideas |

60. Mention any three Role of Marketer?

- i. **Instigator:** marketer keenly watches the developments taking place in the market and identifies marketing opportunities.
- ii. **Innovator:** He differentiates his products/services by adding additional features to the existing product.
- iii. **Implementer:** Marketer plays a role of implementer when he/she actually converts marketing opportunities into marketable product.

61. Marketer is an innovator? Do you agree?

Yes I Agree, Marketer seeks to distinguish his products/services by adding additional features, modifying the pricing structure, introducing new delivery pattern, etc.,

62. Why Customer support is needed to Market?

- ◆ It helps your company to ensure greater customer satisfaction
- ◆ It increase its long-term goal of repeat business.
- ◆ It's also an effective way to increase sales and profits.

63. Explain the types of market on the basis of time.

The grass is always greener on the other side.

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i. Very Short Period Market:

Markets which deal in perishable goods like, fruits, milk, vegetables etc.,

ii. Short Period Market:

In certain goods, supply is adjusted to meet the demand. The demand is greater than supply.

iii. Long Period Market:

This deals in durable goods, where the goods and services are dealt for longer period usages.

64. List down the functions of Marketer?

- ▶ Market planning
- ▶ Product Designing and development
- ▶ Packaging and Labelling
- ▶ Branding
- ▶ Customer Support Services

65. What are the objectives of marketing?

- ◆ 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 take appropriate actions in the course of action.

66. What is need for market and explain the concept of marketing?**Need for Market:**

- ◆ To exchange (barter) goods and services.
- ◆ To adjust demand and supply by price mechanism.
- ◆ To improve the quality of life of the society.
- ◆ To introduce new modes of life.

Concept of marketing:

- ◆ First Create A Customer, Then Create Products
- ◆ Love your customers and not the products
- ◆ Customer is supreme or king

67. What are the factors affecting Price of Product?

a) Internal Factors:	b) External Factors:
1. Marketing Objectives	1. The market and demand
2. Marketing Mix Strategy	2. Competition
3. Organizational considerations	3. Customers
4. Costs	4. Suppliers
5. Organization Objectives	5. Legal factors & Regulatory factors

68. What do you mean by marketing mix? Describe any two elements.

Marketing programme is a mixture of four ingredients, namely Product mix, Price mix, Place (Distribution) mix and Promotion mix.

Two elements:

- i. Product:** It is the main element of marketing. Without a product, there can be no marketing.
- ii. Price:** It is the value of a product expressed in monetary terms. It is the amount charged for the product.

69. What is B2B and B2C type of E-Commerce?

- ▶ B2B (Business to Business):
- ▶ B2B e-Commerce is an online business model that facilitates online sales transactions between two businesses. B2C (Business to Customer):
- ▶ B2C e-Commerce refers to the process of selling to individual customers directly.

70. Explain the importance of social marketing.

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- ◆ The primary aim of social marketing is 'social good' such as anti-tobacco, anti-drug, anti-pollution, anti-dowry, road safety, protection of girl child, etc..
- ◆ It helps to eradicate social evils that affect the society and quality of life

71. Discuss the objectives E-Marketing

1. Expansion of market share
2. Reduction of distribution and promotional expenses.
3. Achieving higher brand awareness.
4. Strengthening database.

72. Elucidate how E-Commerce differs from E-Business.

- ▶ E-commerce simply refers to the buying and selling of products and services through online
- ▶ But E-business goes a way beyond the simple buying and selling, of goods and service and much wider range of business processes.

73. Explain in detail about Niche marketing.

- ★ Niche marketing denotes a strategy of directing all marketing efforts towards one well defined segment of the population.
- ★ The sports channels like STAR Sports, ESPN, STAR Cricket and Fox Sports target the niche market of sports enthusiasts.

74. Which are the three constituent elements of business?

The producer, the consumer and the government are the three constituent elements of business. The consumer is the most exploited constituent in the business world.

75. What are the important legislations related to consumerism in India?

- ✦ The Indian Contract Act, 1982 was passed to bind the people on the promise made in the contract.
- ✦ The Trademark Act, 1999 prevents the use of fraudulent marks on the product.
- ✦ The Competition Act, 2002 protects the consumers against unhealthy competition.

76. What is meant by 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.

77. Write the importance of consumerism.

- ◆ Awakening and uniting consumers.
- ◆ Discouraging unfair trade practices.
- ◆ Protecting against exploitation.
- ◆ Awakening the government.
- ◆ Providing complete and latest information.

78. What is the role of Government in consumer protection?

Since most of consumers including academically educated are illiterate about their rights and hence inactive. Government both the central and the state have brought out a number of legislations to protect the interest of consumers across the country.

79. What do you understand by "Right to redressal"?

- ⊗ The complaints and protests are not just to be heard: but the aggrieved party is to be granted compensation within a reasonable time period.
- ⊗ There should be fair settlement of deserving claims in a definite timeframe.

80. Define "Consumer Rights".

"The right to have information about the quality, potency, quantity, purity, price, and standard of goods or services".

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81. What do you understand about "Right to protection of health and safety".

- ◆ The consumers are entitled to protection of their health and safety from the goods and services they buy.
- ◆ They should not be supplied goods or services which are hazardous to their health and safety.

82. Is Consumer Protection necessary?

- ◆ Yes, it's necessary for the following reasons..
- ◆ We need physical protection of the consumer, for example protection against products that are unsafe or dangerous to his health and welfare.
- ◆ Consumers want protection against deceptive and unfair trade and market practices.

83. Who are the members of the National Commission?

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.

84. What is the Pecuniary Jurisdiction of the State Commission?

1. The State Commission can entertain complaints of entire state and where the value of the goods or services exceed Rs. 20 lakhs and below Rupees One Crore.
2. The State Commission entertain appeals against the orders of any District Forum within the State.

85. Does District Forum exceeds the claim limit of Rs 20 lakhs. Explain the condition.

No, If the value of the complaint exceeds this limit of Rs 20 Lakhs the complaint should be made direct to the State Commission.

86. Write a note on the Voluntary Consumer Organisation.

Voluntary consumer organisations refer to the organisation formed voluntarily by the consumers to protect their rights and interests.

87. Explain the natural environment of business.

Natural factors such as climate, soil, forests, minerals, rivers and ocean have tremendous influence on the functioning and growth of commerce and industry.

88. What are the political environment factors?

- ◆ The success of a business lies in its ability to adapt and sustain to political and legal changes.
- ◆ The legislative, executive and judiciary are the three political institutions which directs and influences a business

89. Write about any three internal environmental factors of business.**Vision and objectives:**

The vision and objectives of a business guides its operations and strategic decisions.

Management structure:

The structure of management/board and their style of functioning which affects the decision making.

Company image:

The image of an organisation plays an important role.

90. State the framework of Corporate Governance in India.

- i) To have independent directors on the board; at least one third of the directors have to be independent directors.

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- ii) To have at least one independent woman director, iii) To disclose all deals and payments to related parties.

91. What are the functions of the GST council?

- ✦ Goods & Services Tax Council is a constitutional body for making recommendations to the Union and State Government on issues related to Goods and Service Tax.
- ✦ The Goods and Services Tax Council shall make recommendations to the Union and the States.

92. Write a note on future environment of business.

- The future environment of business is VUCA – volatility, uncertainty, complexity and ambiguity.
- In a VUCA environment a firm has to be forward looking anticipating the change, adaptability will remain essential for the success of any business in an ambiguous, uncertain environment.

93. What do you know about Technological environment?

- ★ 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.

94. What do you mean by Liberalisation?

- ◆ Liberalization refers to laws or rules being liberalized, or relaxed, by a government.
- ◆ It's done in order to make economies free to enter in the market and establish their venture in the country.

95. Explain the concept of Privatisation.

- ★ Privatisation means permitting the private sector to set up industries which were previously reserved for the public sector.
- ★ The main reason for privatisation was that PSUs were running in losses due to mismanagement and political interference.

96. What are advantages of disinvestment?

- The government can focus more on core activities
- Brings about greater efficiencies for the economy
- Greater opportunities for employment generation

97. State any three impacts on Globalisation.

- (a) lower operating costs, and access to new raw materials and additional markets.
- (b) Multinational corporations (MNCs) can manufacture, buy and sell goods worldwide.
- (c) Globalisation has led to a boom in consumer products market.

98. Write a short note on New Economic Policy.

- ★ **Liberalization** refers to laws or rules being liberalized, or relaxed, by a government.
- ★ **Privatisation** means permitting the private sector to set up industries which were previously reserved for the public sector.
- ★ **Globalisation** means the interaction and integration of the domestic economy with the rest of the world.

99. Explain the meaning of Agreement to sell.

If the transfer of property takes place at a future date or on fulfilment of certain conditions, it is called 'an agreement to sell'.

100. Discuss in detail about existing goods.

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Existing goods are those owned or possessed by the seller at the time of contract of sale. Goods possessed even refer to sale by agents or by pledgers. Existing goods may be either

- (i) Specific Goods
- (ii) Ascertained Goods
- (iii) Generic or Unascertained Goods

101. Discuss the implied conditions and warranties in sale of goods contract.

The term implied conditions and warranties means which can be indirect from or guessed from the context of the contract. Following are the

Implied conditions:

1. Conditions as to Title
2. Conditions as to Description
3. Sale by Sample
4. Conditions as to Quality or Fitness

Implied Warranties:

- (i) Quiet Possession
- (ii) Free from Any Encumbrances
- (iii) Warranty in the case of Dangerous Goods

102. Discuss in detail the rights of an unpaid seller against the buyer personally.

(i) Suit for price:

Where the ownership in the goods has passed to the buyer and the buyer refuses to pay for the goods, the seller can file case against the buyer for the price

(ii) Suit for Damages for Non-acceptance:

Where the buyer wrongfully refuses to accept the goods, the seller can sue him for damages for non-acceptance of the goods.

(iii) Suit for Interest:

seller can recover interest from the buyer from the due date of contract till the date of payment of purchase price.

103. Explain the nature of a Negotiable Instrument.

- i. **Transferability:** It is transferable from one person to another without any formality, such as affixing stamp, registration etc.,
- ii. **Title of the holder free from all defects:** Even though the right of the person who transferred the instrument to holder in due course is defective i.e. the title of the holder in due course is superior.
- iii. **Right of the transferee to sue** The transferee is entitled to sue on the instrument in his own name in case of dishonour, without giving notice to the debtor that he has become its holder.

104. Distinguish between Negotiability and Assignability.

Basis	NEGOTIABILITY	ASSIGNABILITY
Transfer Notice	Not required	Must be served by assignee on his debtor
Title	Transferee gets the right of holder in due course	Assignee title is subject to the title of assignor
Consideration	It is presumed	It is proved

105. What are the characteristics of a bill of exchange?

1. A bill of exchange is a document in writing.
2. The document must contain an order to pay.
3. The order must be unconditional.

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4. The instrument must be signed by the person who draws it.

106. Distinguish between Bill of Exchange & Promissory Note.

Basis	Bill of exchange	Promissory Note
No. of Parties.	drawer, drawee and payee	maker and the payee
Bearer Instrument	A bill of exchange can be drawn payable to bearer	A promissory note cannot be drawn payable to bearer.
Conditionality	A bill may be accepted conditionally.	A note cannot be made Conditional

107. Discuss the two different types of crossing.

General Cheque Crossing:

The holder of the cheque or the payee will receive the payment only through a bank account and not over the counter.

Special Cheque Crossing:

However, in special crossing two parallel transverse lines are not essential but the name of the banker is most important.

108. Define Entrepreneur

“An entrepreneur is someone who conceives an idea, creates a path to success, does whatever it takes to succeed and tries to dominate their market!” - Matthew Toren
 “A person who has so much passion for an idea that they’re willing to risk almost everything to make their dream a reality.” - Jared Tanner

109. Distinguish between entrepreneur and Manager.

Basis of Difference	Entrepreneur	Manager
Motive	Start a venture by setting of an entity	Render service in an entity.
Status	He/She is the owner of the entity	Salaried employee in the entity
Reward	Profit	Salary, Bonus, allowance

110. List down the commercial functions of Entrepreneur and explain them shortly.

- (i) Production or Manufacturing (ii) Marketing
 (iii) Accounting (iv) Finance (v) Human Resource Management

111. Explain the promotional functions of entrepreneur.

- (1) Discovery of Idea (2) Determining the business objectives
 (3) Detailed Investigation (4) Choice of form of enterprise
 (5) Fulfilment of the formalities (6) Preparation of Business Plan
 (7) Mobilisation of funds (8) Procurement of Machines and Materials

112. Who is a private entrepreneur?

Ventures started by individual either singly or collectively at their own risk after mobilising various resources in order to earn profit are called private entrepreneurship.

113. What is political environment?

- ✦ Government actions which affects the operations of a company or business.
- ✦ Business owners and managers pay close attention to the political environment to know how government actions will affect their company.

114. List down few examples of pure entrepreneurship

- ★ Pure entrepreneurs are individuals who are pushed to enter into venture by psychological and economic motives.

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- ★ Example Dhirubai Ambani, Jamshadji Tata, T.V. Sundaram Iyengar, Seshadriji, Birla, Narayanamurthi, Aziz Premji and so on.

115. How does a professional entrepreneur operate?

- ★ Professional entrepreneur is one who is having a rich expertise in starting a venture but lack interest in continuing the venture as a manager or as an owner.
- ★ He/she simply sells out the venture started by him to someone else after its successful take-off.

116. Explain about the agricultural entrepreneur.

- Agricultural entrepreneurs are those entrepreneurs who raise farm products and market them.
- Those who raise products like poultry, meat, fish, honey, skin, agricultural implements, flower, silk, fruits, prawn etc., are called agricultural entrepreneur.

117. What is 'Startup India'?

Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle.

118. Expand the following:

STEP, JAM, TREAD, M-SIPS, SEED and New Gen IEDC STEP : Support to Training and Employment Programme for Women

JAM : Jan Dhan-Aadhaar – Mobile

TREAD : Trade related Entrepreneurship Assistance and Development

M-SIPS : Modified Special Incentive Package Scheme

SEED : Science for Equity Empowerment and Development

New Gen IEDC : New Gen Innovation and Entrepreneurship Development Centre

119. Write a short note on the following

a) Dairy Entrepreneurship development scheme.

Dairy Entrepreneurship Development Scheme aims at helping entrepreneurs in the field of Agriculture, pets and animals, to set up small dairy farms

b) Project report.

Project reports need to be prepared according to the format prescribed in the loan application form of term lending institutions.

120. What is the procedure for getting power connection for an Entrepreneurial venture.

Entrepreneur has to make application to Assistant Divisional Engineer of State Electricity Board for power connection after paying Security Deposit and fulfilling the official formalities prescribed.

121. Distinguish between shares and stocks.

Basic	Shares	Stocks
Meaning	Stocks are the ownership of the company and companies	Shares are the owner of one particular Company
Denomination	Two different stocks of a company may or may not having equal value.	Two different shares of a Company can have the equal or same value.
Nominal Value	No nominal value associated	Some nominal value associated

122. What do you understand by Issue of Securities at Premium?

- ★ When shares are issued at a price above the face or nominal value, they are said to be issued at a premium.
- ★ For example, a share having the face value of Rs.10 is issued at Rs.12. Here, Rs.2 is the premium.

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123. What is issue of shares at discount? What conditions should be fulfilled?

- ✦ When the shares are issued at a price below the face value they are said to be issued at a discount.
- ✦ For example, a share having the face value of Rs 10 is issued at Rs 8.

Conditions should be fulfilled:

- ✦ The issue at a discount is authorized by a resolution passed by the company.
- ✦ The maximum rate of discount must not exceed 10% .

124. State condition stipulated for capital subscription at the time of promotion.

- a) The fulfilling formalities to raise necessary capital
- b) Adhering to SEBI guidelines in this regard
- c) Observing guidelines for Disclosure and investor protection issued by SEBI
- d) Issuing prospectus
- e) Appointing official banker of the company for receiving application from the investors
- f) Fulfilling the condition for valid allotment by director
- g) Passing resolution for making allotment by director
- h) Despatch allotment letters to allottees
- i) Filing allotment return with the Registrar
- j) Issuing share certificates in exchange for their allotment letter
- k) Ensuring collection of minimum subscription

125. Explain different Kinds of Preference shares.**Redeemable Preference shares:**

Such preference shares can be claimed after a fixed period.

Non-Redeemable Preference shares:

Such shares cannot be redeemed during the lifetime of the company.

Convertible Preference shares:

The shares can be converted into equity shares.

Non-convertible Preference shares:

Non-convertible preference shares cannot be converted into equity shares.

Cumulative Preference shares:

All dividends are carried forward paid out only at the end of the specified period.

126. Differentiate Executive and Non-Executive Directors.

- ★ An Executive Director can be either a whole-time Director of the Company or a Managing Director. He will involve in day to day business activities.
- ★ But a Non- Executive Director is a Director who is neither a Whole-time Director nor a Managing Director. He won't involve in day to day business activities.

127. When are alternative directors appointed?

Alternate director is appointed by the Board of Directors, as a substitute to a director who may be absent from India, for a period which is not less than three months.

128. Who is a shadow director?

A person who is not the member of Board but has some power to run it can be appointed as the director but according to his/her wish.

129. What is causal Vacancy?

- ✦ It means a vacancy caused due to death, disqualification and resignation of an auditor.
- ✦ Act gives power to the board of directors to appoint during a case of casual vacancy of a public company.

130. State the minimum number of Directors for a Private company.

- a) **Public Company:** Every Public company shall have a minimum number of 3 directors and

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b) Private company:

- i) In case of One Person Company: The requirement of directors is one.
- ii) Other Private Companies: The minimum requirement of Directors is two.

131. What is Special Resolution?

- ★ A special resolution is the one which is passed by a not less than 75% of majority.
- ★ The intention of proposing a resolution as a special resolution must be specifically mentioned in the notice of the general meeting.

132. What do you mean by Statutory Meeting?

- 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.
- The company gives the circular to shareholders before 21 days of the meeting.

133. What do you understand by 'Poll'?

- ✦ Poll means tendering or offering vote by ballot to a specially appointed officer, called the polling officer.
- ✦ Under the Companies Act, poll means exercising voting right in proportion to shareholder's contribution to the paid-up capital of a limited company having a share capital.

134. Give any three cases in which an ordinary resolution need to be passed.

- ★ To change or rectify the name of the company
- ★ To alter the share capital of the company
- ★ To declare the dividends
- ★ To appoint the directors

135. What resolution is requires special notice?

The following matters require special notice before they are discussed in the meeting:-

- a. To appoint an auditor, a person other than a retiring auditor
- b. To provide expressly that a retiring Auditor shall not be reappointed
- c. To remove a director before the expiry of his period of office
- d. To appoint a director in the place of a director so removed.

136. Differentiate management and administration?

Basis For Comparison	Management	Administration
Authority	Middle and Low Level	Top Level
Role	Executive	Decisive
Concerned With	Policy Implementation	Policy Formulation

137. What are the various kinds of capital market?

The capital market is divided into two ie, Primary market and secondary market

1. Primary market-Primary market is a market for new issues or new financial claims
2. 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.

138. Explain NSMS

National stock exchange was incorporated in November 1992 .It uses satellite link to spread trading throughout the country .Through computer network members orders for buying and selling within prescribed price are matched by central computer.

139. Explain the commercial functions of entrepreneur?

Marketing-

Entrepreneur has to carry out following functions pertaining to marketing aspect namely consumer research, product planning and development, standardisation, packaging, pricing, warehousing, distribution, promotion etc.

Accounting

Entrepreneur has to arrange to prepare trading and profit and loss account in order to know the profit or loss account incurred out of operation of the business and prepared balance sheet to know the financial status of business at a particular day.

Human resource management

Entrepreneur has to estimate the manpower needs of the enterprise and accordingly decide the size of manpower required for various slots of organisational structure.

140. Define Bill of Exchange

According to section 5 of the Negotiable Instrument Act, “a bill of exchange is an instrument in writing containing an unconditional order, signed by the maker, directing a certain person to pay a certain sum of money only to, or to the order of a certain person or to the bearer of the” – instrument.

141. Define Endorsement

“When the maker or holder of a negotiable instrument sign the name, otherwise that as such maker for the purpose of negotiation, on the back or face thereof, or on a slip of paper annexed thereto”.

5 Mark Questions Book Back

CHAPTER - 1. PRINCIPLES OF MANAGEMENT

1. Explain the principles of modern management. OR Hendry Fayols principles

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. Remuneration:

- ✦ Workers must be paid sufficiently as this is a chief motivation of employees.

V. Equity:

- ✦ Employees must be treated kindly. Managers should give equal attention towards all employees.

Chapter - 2. FUNCTIONS OF MANAGEMENT:

2. Explain the various functions of management.

Main Functions:**I. Planning:**

- Planning is the primary function of management..
- Planning refers to deciding in advance..

II. Organising:

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- Organising is the process of establishing harmonious relationship among the members of an organisation

III. Staffing:

- Staffing refers to placement of right persons in the right jobs.

IV. Directing:

- Directing denotes motivating, leading with subordinates to accomplish pre-set goals.

V. Motivating:

- It is the process of stimulating people to actions to accomplish the goal.

VI. Controlling:

- Controlling is performed to evaluate the performance of employees and deciding increments and promotion decisions.
- The control function helps in identifying under performers and arranging remedial training for them.

VII. Co-ordination:

- Co-ordination is the synchronization (or unification or integration) of the actions of all individuals, working in the enterprise in different capacities; so as to lead to the most successful attainment of the common objectives.

Subsidiary Functions:**I. Innovation:**

- Innovation refers to the preparation of personnel and organisation to face the changes made in the business world.

II. Representation:

- A manager has to act as representative of a company. It is the duty of every manager to have good relation with others.

III. Decision-making:

- Every employee of an organisation has to take a number of decisions every day. Decision making helps in the smooth functioning of an organization.

IV. Communication:

- Communication is the transmission of human thoughts, views or opinions from one person to another person.
- Workers are informed about what should be done, where it is to be done, how it is to be done and when it is to be done.

Chapter - 3. MANAGEMENT PROCESS**3. What are the major advantages of MBO?**

- ✦ MBO process helps the managers to understand their role in the total organisation.
- ✦ Manager recognises the need for planning and appreciates the planning.
- ✦ Systematic evaluation of performance is made with the help of MBO.
- ✦ MBO gives the criteria of performance. It helps to take corrective action.
- ✦ Delegation of authority is easily done with the help of MBO.
- ✦ MBO motivates the workers by job enrichment and makes the jobs meaningful.
- ✦ The responsibility of a worker is fixed through MBO.

4. What are the advantages of MBE?

- i. It saves the time of managers because they deal only with exceptional matters.
- ii. It focuses managerial attention on major problems.
- iii. It facilitates delegation of authority..
- iv. It is a technique of separating important information from unimportant one.
- v. MBE keeps management alert to opportunities and threats by identifying critical problems.

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vi. Management by exception provides better yardsticks for judging results.

Chapter - 4. FINANCIAL MARKETS:

5. Distinguish between new issue market and secondary market.

Basis	New issue market	Secondary market
Meaning	The market place for new issues of shares	The place where formerly issued securities are traded
Buying	Direct	Indirect
Gained person	Company	Investors
Intermediary	Underwriters	Brokers
Buying and selling between	Company and investors	Investors
How can securities be sold?	Only once	Multiple times

6. Enumerate the different kinds of financial markets or discuss the various types of financial markets

i) Debt Market:

★ It is the financial market for trading in Debt Instrument (i.e. Government Bonds or Securities etc)

ii) Equity Market:

★ It is the financial market for trading in Equity Shares of Companies.

iii) Money Market :

★ It is the market for short term financial claim (usually one year)E.g. Treasury Bills, Commercial Paper,etc

iv) Capital Market:

★ It is the market for long term financial claim more than a year E.g. Shares, Debentures

v) Primary Market:

★ The market place for new issue of shares

vi) Secondary Market:

★ The place where formerly issued securities are traded

vii) Cash/Spot Market:

★ It is a market where the delivery of the financial instrument and payment of cash occurs immediately.

viii) Forward or Futures Market:

★ It is a market where the delivery of asset and payment of cash takes place in future

Chapter - 5. CAPITAL MARKET

7. Discuss the characters of a Capital Market.

(i) Securities Market:

The dealings in a capital market are done through the securities like shares, debentures, etc.

(ii) Price:

The price of the securities is determined based on the demand and supply.

(iii) Participants:

The participants of the capital market include individuals, corporate sectors, Govt., etc

(iv) Location :

Capital market is not confined to certain specific locations.

(v) Market for Financial Assets:

Capital market provides a transaction platform for long term financial assets

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8. Briefly explain the functions of capital market.**(i) Savings and Capital Formation:**

In capital market, various types of securities help to mobilize savings from various sectors of population (Individuals, Corporate, Govt., etc.)

(ii) Permanent Capital:

The existence of a capital market/stock exchange enables companies to raise permanent capital.

(iii) Industrial Growth:

The stock exchange is a central market through which resources are transferred to the industrial sector of the economy.

(iv) Ready and Continuous Market:

The stock exchange provides a central convenient place where buyers and sellers can easily purchase and sell securities.

(v) Reliable Guide to Performance:

The capital market serves as a reliable guide to the performance and financial position of corporate, and thereby promotes efficiency.

Chapter - 6. MONEY MARKET

Sl. No	Feature	Stock Exchange	Commodity Exchange
1	Meaning	Stock Exchange (also called Stock Market or Share Market) is one important constituent of capital market. Stock Exchange is an organized market for the purchase and sale of industrial and financial security. It is convenient place where trading in securities is conducted in a systematic manner i.e. as per certain rules and regulations.	A commodity exchange is an exchange where commodities are traded. Tradable commodities fall into the following categories. Metals (e.g. gold, silver, copper) Energy (e.g. crude oil, natural gas) Agricultural (e.g. rice, wheat, cocoa) Livestock and meat (e.g. live cattle, lean hog)
2	Function	Providing easy marketability	Offering hedging or price insurance services and liquidity to securities
3	Object	Object is facilitating capital formation and making best use of capital resources	Object is facilitating goods flow through risk reduction
4	Participants	Investors and Speculators	Producers, dealers, traders and a body of speculators
5	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

9. Define Money Market and Capital Market. Explain the difference between the Money Market and Capital Market.

FEATURES	MONEY MARKET	CAPITAL MARKET
1. Duration of Funds	It is a market for short-term loanable funds(not exceeding one year)	It is a market for long-term funds exceeding period of one year.

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2. Deals with	Instruments commercial bills (bill of exchange, treasury bill, commercial papers etc.).	shares, debentures, Government bonds, etc.,
3. Role of Major	Institution The central bank and commercial banks	Development banks and Insurance companies
4. Risk	Low credit and market risk.	High credit and market risk
5. Liquidity	High liquidity in Money Market	Low liquidity in Capital Market

10. What are the features of Government Securities?**i. RBI Special Role**

RBI takes a special and an active role in the purchase and sale of these securities

ii. Issue Mechanism

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

iii. Issue opening

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

iv. 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'.

v. 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'.

Chapter - 7. STOCK EXCHANGE**11. Explain the functions of Stock Exchange. (Any 5)****i. Ready and Continuous Market**

- ◆ Its a market for existing securities.
- ◆ If an investor wants to sell his securities, he can easily and quickly dispose them off on a stock exchange.

ii. Protection to Investors

- ◆ All dealings in a stock exchange are in accordance with well-defined rules and regulations. ?? Any malpractice will be severely punished.

iii. Aid to Capital Formation Stock exchanges thus ensure a steady flow of capital into industry and assists industrial development.**iv. Correct Evaluation of Securities**

- ◆ The prices at which securities are bought and sold are recorded and made public.
- ◆ These prices are called "market quotations".

v. Facilities for Speculation

- ◆ Speculation is an integral part of stock exchange operations.
- ◆ As a result of speculation, demand for and supply of securities are equalized.

12. Explain the features of Stock Exchange. (Any 5)**1. Market for Securities**

Stock exchange is a market, where securities of corporate bodies, government and semi-government bodies are bought and sold.

2. Deals in Second Hand Securities

It deals with shares, debentures bonds and such securities already issued by the companies.

3. Association of Persons

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A stock exchange is an association of persons or body of individuals which may be registered or unregistered.

4. Recognition from Central Government

Stock exchange is an organised market. It requires recognition from the Central Government.

5. Working as per Rules

Buying and selling transactions in securities at the stock exchange are governed by the rules and regulations of stock exchange as well as SEBI Guidelines.

13. Distinguish between Stock Exchange and Commodity Exchange.

Sl. No	Feature	Stock Exchange	Commodity Exchange
1	Meaning	Stock Exchange (also called Stock Market or Share Market) is one important constituent of capital market. Stock Exchange is an organized market for the purchase and sale of industrial and financial security. It is convenient place where trading in securities is conducted in a systematic manner i.e. as per certain rules and regulations.	A commodity exchange is an exchange where commodities are traded. Tradable commodities fall into the following categories. Metals (e.g. gold, silver, copper) Energy (e.g. crude oil, natural gas) Agricultural (e.g. rice, wheat, cocoa) Livestock and meat (e.g. live cattle, lean hog)
2	Function	Providing easy marketability	Offering hedging or price insurance services and liquidity to securities
3	Object	Object is facilitating capital formation and making best use of capital resources	Object is facilitating goods flow through risk reduction
4	Participants	Investors and Speculators	Producers, dealers, traders and a body of speculators
5	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

Chapter - 8. SECURITIES EXCHANGE BOARD OF INDIA (SEBI)

14. What are the functions of SEBI?

- Safeguarding the interests of investors by means of adequate education and guidance.
- Regulating and controlling the business on stock markets.
- Barring insider trading in securities.
- Registering and controlling the functioning of stock brokers, sub-brokers, share transfer agents, bankers
- SEBI regulates mergers and acquisitions as a way to protect the interest of investors.
- Provide appropriate training to financial intermediaries.
- Levying fee or any other type of charges to carry out the purpose of the Act
- Performing functions that may be assigned to it by the Central Government of India.

15. Explain the powers of SEBI.

- Powers Relating to Stock Exchanges & Intermediaries It can ask information from the stock exchanges and intermediaries regarding their business transactions for inspection or scrutiny and other purpose.
- 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.

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3. Power to Initiate Actions in Functions Assigned 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

16. What are the benefits of Dematerialisation?

- i. The risks pertaining to physical certificates like loss, theft and damage are eliminated.
- ii. Quicker transactions and higher efficiency in trading.
- iii. Trading has become more convenient as one can trade through computers at any location.
- iv. Transactions occur through the DP, a trader no need to communicate each and every company.
- v. There is no need for stamp duty for transfer of securities;
- vi. Certain banks also permit holding of both equity and debt securities in a single account.
- vii. Banks also provide dedicated and trained customer care officers to assist through all the procedures.
- viii. A DEMAT account holder can buy or sell any amount of shares. ix. One can also choose to take a loan against securities which are held in a DEMAT account.

Chapter - 9. FUNDAMENTALS OF HUMAN RESOURCE MANAGEMENT

17. Explain the unique features of Human Resource.

- ★ Human resource is the only factor of production that lives
- ★ Human resource created all other resources
- ★ Human resource exhibits innovation and creativity
- ★ Human resource alone can think, act, analyze and interpret
- ★ Human resources are emotional beings
- ★ Human resources can be motivated either financially or non-financially
- ★ The behavior of human resources are unpredictable
- ★ Human resources are movable
- ★ Human resource can work as a team

18. Describe the significance of Human Resource Management.

- i. To identify manpower needs :
The number of men required are to be identified accurately to optimise the cost.
- ii. To incorporate change :
Change is constant in any organisation human resource management acts as an agent to make the change effective.
- iii. To ensure the correct requirement of manpower:
At any time the organisation should not suffer from shortage or surplus manpower which is made possible through human resource management.
- iv. To select right man for right job:
Human resource management ensures the right talent available for the right job, so that no employee is either under qualified or over qualified.
- v. To provide incentives and bonus to best performers:
It is the role of human resource management to recognise the best performers and to provide them with bonus and incentives as a form of appreciation for their work.

19. Elaborate on the Managerial functions of Human Resource Management.

- i. Planning :

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Planning is deciding in advance what to do, how to do and who is to do it. It bridges the gap between where we are and where we want to go. It helps in the systematic operation of business.

ii. Organising:

It includes division of work among employees by assigning each employee their duties, delegation of authority as required and creation of accountability to make employees responsible.

iii. Directing:

It involves issue of orders and instructions along with supervision, guidance and motivation to get the best out of employees. This reduces waste of time energy and money and early attainment of organisational objectives.

iv. Controlling:

It is comparing the actuals with the standards and to check whether activities are going on as per plan and rectify deviations.

20. Differentiate HR from HRM.

Basis	HRM	HR
Meaning	Human Resource Management refers to the application of principles of management to manage the people working in the organization	In an organisation the human resource are the employees who are inevitable for the survival and success of the enterprise.
What is it?	In order to achieve the personal and organisational objectives human resources are to be trained up and managed	Human resource is the only factor of production that lives
Function	Its concerned with hiring, motivating and maintaining people in an organisation. It focuses on people in an organisation.	The sustainable growth of an organisation depends on the important resource human resource
Objective	To improve the performance of the employees	Human resource exhibits innovation and creativity
Characteristics	Human resource management ensures the right talent available for the right job.	Human resources can be motivated either financially or non financially.

Chapter - 10. RECRUITMENT METHODS

21. Explain the different methods of recruitment. Internal Sources:

1. Transfer-transfer of employee from one department with surplus staff to that of another with deficit staff.
2. Promotion-Based on seniority and merits of the employees they are given opportunity to move up
3. Demotion-Movement of employee from a higher position to a lower position because of poor performance
4. Job rotation-One single employee managing to learn how to perform in more than one job on rotation
5. Retired employees- The employees who have already retired can be called to fill the vacancy.

External Sources:

i. Direct:

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1. **Advertisements** - The employer can advertise in dailies, journals, magazines etc. about the vacancies in the organisation
2. **Walk ins** - Walk-in applicants with suitable qualification and requirement can be another source of requirement.
3. **Campus Recruitment** - The organisations visit the educational institutions to identify and recruit suitable candidates
4. **E Recruitment** - The organisations which carry out recruitment online methods is said to follow e recruitment.

ii. Indirect:

1. **Employee referral** - The existing employees of the organisation may recommend some of their relatives
2. **Employment Consultancies** - These types of firms facilitate recruitment on behalf of client companies at cost.
3. **Labour Contractors** - Organisations recruit unskilled and manual labourers through these contractors.
4. **Job Portals** - Using internet job portals organisations can screen for the prospective candidates and fill up their vacancies

22. Differentiate Recruitment and Selection.

S. No.	Basis of Comparison	Recruitment	Selection
1	Meaning	Recruitment is an activity of searching candidates and encouraging them to apply for it.	Selection refers to the process of selecting the suitable candidates and offering them job.
2	Approach	Approach under recruitment is positive one.	Approach under selection is negative one.
3	Sequence	First	Second
4	Method	It is an economical method	It is an expensive method
5	Process	Recruitment process is very simple	Selection process is very complex and complicated

Chapter - 11. EMPLOYEE SELECTION PROCESS

23. Briefly explain the various types of tests.

- A) Ability Test A test designed to measure an individual's thinking function in a specific area, such as variety of skills, mental aptitude, problem solving, knowledge of particular field, reasoning ability, intelligence etc
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
 - ii) Verbal Reasoning Test
 - iii) Inductive Reasoning Test
 - iv) Mechanical Reasoning Test
 - v) Diagrammatic Reasoning Test
 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

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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.
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

24. Explain the important methods of interview.

i) Structure/Guided/Planned Interview

A series of question to be asked by the interviewer are pre-prepared by the interviewer and only these questions are asked in the interview.

ii) Unstructured Interview

There is no pre-prepared question. Interviewers determine the suitability of the candidate based on their response to the random questions raised in the interview.

iii) In depth Interview

Interview helps the interviewers to learn about the candidate's expertise and practical exposure with respect to his/her area of specialization.

iv) Telephone Interview

Where the candidates live far away from organization and find it difficult to attend preliminary interview for various reasons, telephone interview is conducted by some organization to eliminate unfit and unsuitable candidate at the preliminary stage itself.

v) Video Conferencing Interview

- ◆ Video conferences interview is similar to face to face interview.
- ◆ Video conferencing interview is a kind of conference call that connects the candidate with companies located across various geographies. Interview can be conducted from a desktop at work, a home computer or smart phone or a tablet.

25. Explain the principles of placement.

1. Job First, Man Next:

- ❖ Man should be placed on the job according to the requirements of the job.
- ❖ There is no compromise on the requirements or qualifications of the man with respect to job.
- ❖ "Job first Man next" should be principles of Placement.

2. Job Offer:

The job should be offered to the man based on his qualification.

3. Terms and conditions:

The employee should be made conversant with the conditions and culture prevailing in the organization and all those things relating to the job.

4. Aware about the Penalties:

The employee should also be made aware of the penalties if he / she commits a wrong or lapse.

5. Loyalty and Co-operation:

When placing new recruit on the job, an effort should be made to develop a sense of loyalty and co-operation in him, so that he/ she may realise his/her responsibilities better towards the job and the organization.

Chapter - 12. EMPLOYEE TRAINING METHOD**26. Define training. Discuss various types of training.**

According to Edwin B. Flippo "Training is the act of increasing the Knowledge and skills of an employee for doing particular jobs".

(I) On the Job Training:

i) Coaching Method:

The superior teaches or guides the new employee about the knowledge and skills relevant to a given job.

ii) Mentoring method:

Mentoring is always done by senior person; it is also one-to-one interaction, like coaching.

iii) Job Rotation Method:

Under this method a trainee is periodically shifted from one work to another work and from one department / division to another department / division for a particular period of time.

iv) Job Instruction Techniques (JIT) Method:

In this method, a trainer at the supervisory level gives some instructions to an employees to how to perform his job and its purpose.

v) Apprenticeship Training Method:

The apprentice or trainee learns the job knowledge and skills from the trainer or superior or senior worker.

(II) Off the Job Training

i) Lecture Method:

Under this method trainees are educated about concepts, theories, principles and application of knowledge in any particular area.

Trainer may be generally drawn from Colleges, Universities, Consultancies, etc.,

ii) Group Discussion Method:

Participants are divided into various groups; they were provided a particular issue for deliberation.

Each group has to prepare solution after deep discussion with their group members.

iii) Role Play Method:

Under this method trainees are explained the situation and assigned roles.

They have to act out the roles assigned to them without any rehearsal, there are no pre-prepared dialogues.

iv) Field Trip Method:

Trainees are taken to actual workplace/ site/facility to gain exposure and knowledge.

They are explained the process of work by supervisor/ manager of the facility visited by the participants.

v) Vestibule Training Method:

Vestibule training is training of employees in an environment similar to actual work environment artificially created for training purpose.

27. What are the differences between on the job training and off the job training?

Basis for comparison	On the Job Training	Off the Job Training
Meaning	The employee learns the job in the actual work environment.	Off the Job training involves the training of employees out side the actual work location

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Cost	It is cheapest to carry out	It requires expenses like separate training rooms, specialist, resources like projectors.
Location	At the work place	Away from the work place
Suitable for	Generally imparted in case of Manufacturing for production related Jobs	Mostly imparted for managerial and non production related jobs.
Approach	Practical approach	Theoretical approach
Principle	Learning by performing	Learning by acquiring knowledge

28. Explain the benefits of training.

- (i) Benefits to the Organization
 - ◆ It reduces wastages of materials and idle time
 - ◆ It exposes employees to latest trends.
 - ◆ It minimizes the time for supervision.
 - ◆ It reduces labour turnover of employee
 - ◆ It improves union and management relation.
- (ii) Benefits to the Employees
 - ◆ It adds to the knowledge skill and competency of employee
 - ◆ It improves the employees productivity
 - ◆ It enhances the morale of the employee.
 - ◆ Employees get higher earnings through incentives and rewards.
- (iii) Benefits of Customer
 - ◆ Customers get better quality of product/ service.
 - ◆ Customers get innovative products or value added or feature rich products.

Chapter - 13. CONCEPT OF MARKETING AND MARKETER**29. How the market can be classified?****a. Family Market:**

When exchanges of goods or services are confined within a family or close members of the family, it's called as family market.

b. National Market:

Certain type of commodities has demand throughout the country. Hence it is called as a national market.

c. International Market or World Market:

World or international market is one where the buyers and sellers of goods are from different countries

d. Commodity Market:

A commodity market is a place where produced goods or consumption goods are bought and sold.

e. Capital Markets:

New or going concerns need finance at every stage. Their financial needs are met by capital markets.

f. Spot Market:

In such markets, goods are exchanged and the physical delivery of goods takes place immediately.

g. Future Market:

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In such markets, contracts are made over the price for future delivery. The dealing and settlement take place on different dates.

h. Regulated Market:

These are types of markets which are organised, controlled and regulated by statutory measures.

i. Unregulated Market:

A market which is not regulated by statutory measures is called unregulated market. This is a free market, Demand and supply determine the price of goods.

30. How the market can be classified on the basis of Economics?

a. Perfect Market:

A market is said to be a perfect market, if it satisfies the following conditions:

- i. Large number of buyers and sellers are there.
- ii. Prices should be uniform throughout the market.
- iii. Buyers and sellers have a perfect knowledge of market.
- iv. Goods can be moved from one place to another without restrictions.
- v. The goods are identical or homogenous. It should be remembered that such types of markets are rarely found.

b. Imperfect Market:

A market is said to be imperfect when

- i. Products are similar but not identical.
- ii. Prices are not uniform.
- iii. There is lack of communication.
- iv. There are restrictions on the movement of goods.

Chapter - 14. MARKETING AND MARKETING MIX

31. Why the marketing is important to the society and individual firm? Explain.

a) To the Society

- ❖ Marketing is a connecting link between the consumer and the producer.
- ❖ Marketing helps in increasing the living standard of people.
- ❖ Marketing helps to increase the nation's income.
- ❖ Marketing process increases employment opportunities.
- ❖ A reduction in the cost of marketing is a direct benefit to society.

b) To the Individual Firms

- ❖ Marketing generates revenue to firms.
- ❖ Marketing section of a firm is the source of information to the top management for taking overall decisions on production.
- ❖ Marketing and innovation are the two basic functions of all businesses. The world is dynamic.
- ❖ Marketing facilitates the development of business and creates employment opportunities for people.

32. Narrate the 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.

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- 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.

CHAPTER - 15. RECENT TRENDS IN MARKETING

33. Explain in detail how traditional marketing differ from E-marketing E-Marketing Traditional Marketing

E marketing	Traditional marketing
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 24x7, round the year with minimum man power.	That is not possible in Traditional marketing.

CHAPTER - 16. CONSUMERISM

34. How 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 at times 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 monitory 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. 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.

5. False Advertisements

Advertisements convey very little information about the product. Many times it makes false representation about the quality, price, grade, composition, utility guaranteed, performance etc.

CHAPTER - 17. CONSUMER PROTECTION**35. What are the rights of consumers?****Right to protection of health and safety:**

- ◆ The consumers are entitled to protection of their health and safety from the goods and services they buy.
- ◆ They should not be supplied goods or services which are hazardous to their health and safety.

Right to be informed:

- ◆ 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.

Right to redressal:

- ◆ The complaints and protests are not just to be heard: but the aggrieved party is to be granted compensation within a reasonable time period.

Right to Consumer Education:

- ◆ The consumer has a right to acquire knowledge and stay well-informed all through his life.

Right to Basic Needs:

- ◆ Every consumer has a right to get basic necessities of life such as food, clothing and water, and right to pure and healthy environment. It is the latest addition to consumer bill of rights.

36. Explain the 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 consumer should ensure that he/she is getting the product of exact weight and measure. Consumer should check the weights and balance of the product.

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.

Ensuring the Receipt of Cash Bill:

- ◆ It is a legitimate duty of consumers to collect cash receipt and warranty card supplied along with bills. This will help them in seeking redressal for their grievances.

37. What are the responsibilities of consumers?

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.

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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.
8. The consumer must get cash receipt as a proof of goods purchased from the seller.

CHAPTER - 18. GRIEVANCE REDRESSAL MECHANISM

38. What is Voluntary Consumer Organisations? Explain its Functions.

Voluntary consumer organisations refer to the organisation formed voluntarily by the consumers to protect their rights and interests.

Objectives

- The primary objective of the Consumer Welfare Fund is to strengthen the Consumer Advocacy Movement in India.
- Voluntary Consumer Organisation is doing commendable work to raise awareness amongst consumers.
- To strengthen consumer protection and welfare and to provide counselling, guidance and mediation services.
- Steps have been taken to enhance transparency and to digitalise the government's interface with its citizens

Functions

- i) Collecting Data on Different Products and testing them
- ii) Filing Suit on Behalf of Consumers
- iii) Organising Protests against Adulteration etc.
- iv) Helping Educational Institutions
- v) Promoting Network of Consumer Association
- vi) Extending Support to Government

CHAPTER - 19. ENVIRONMENTAL FACTORS

39. Discuss the role of macro environment of business.

i) Economic environment:

- ❖ The nature of economic system The economic systems can be classified as Capitalistic, Socialistic and Mixed economy.
- ❖ The economic policies of a nation Monetary policy, fiscal policy etc..
- ❖ The Economic indices like GDP, GNP national income, et..

ii) Socio-Cultural environment:

- ❖ Business is a part of the society. Social environment refers to the sum total of factors of the society in which the business is located.
- ❖ Social and cultural environment of society affects the business.

iii) Political and Legal environment:

- ❖ The framework for running a business is given by the political and legal environment.
- ❖ The success of a business lies in its ability to adapt and sustain to political and legal changes.

iv) Geo-physical environment:

- ❖ the availability of natural resources like minerals oil .etc
- ❖ the weather and climatic conditions
- ❖ Availability of natural harbours and port facilities for transporting goods etc..

v) Technological environment:

- ❖ The development in the IT and telecommunications has created a global market.

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- ❖ Technology is widely used in conducting market research for understanding the special needs of the customer.

40. Explain the micro environmental factors of business.

i) Suppliers:

- ◆ In any organisation the suppliers of raw materials and other inputs play a very vital role.
- ◆ Organisations have realised the importance of nurturing and maintaining good relationship with the suppliers.

ii) Customers:

- ◆ The aim of any business is to satisfy the needs of its customers. The customer is the king business.
- ◆ Customer relationship management aims at creating and sustaining cordial relations with customers.

iii) Competitors:

- ◆ All organisations face competition at all levels local, national and global.
- ◆ It is important for a business to understand its competitors and modify their business strategies in the face of competition.

iv) Marketing Channel members:

- ◆ The marketing inter-mediaries serve as a connecting link between the business and its customers.
- ◆ Market research agencies help the firm to understand the needs of the customers

v) 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.

CHAPTER - 20. LIBERALIZATION, PRIVATISATION, AND GLOBALIZATION

41. Explain the advantages and disadvantages of liberalisation.

Advantages:

- (a) Increase in foreign investment:
If a country liberalises its trade, it will make the country more attractive for inward investment.
- (b) Increase the foreign exchange reserve:
Relaxation in the regulations covering foreign investment and foreign exchange has paved way for easy access to foreign capital.
- (c) Increase in consumption:
Liberalization increases the number of goods available for consumption within a country due to increase in production.
- (d) Control over price:
The removal of tariff barriers can lead to lower prices for consumers. This would be particularly a benefit for countries who are importers.

Disadvantages:

- (a) Increase in unemployment:
Trade liberalisation often leads to a shift in the balance of an economy. Some industries grow, some decline. Therefore, there may often be structural unemployment from certain industries closing.
- (b) Loss to domestic units:

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With fewer entry restrictions, it has been possible for many entrants to make inroads into the country, which poses a threat and competition to the existing domestic units.

(c) Increased dependence on foreign nations:

Trade liberalisation means firms will face greater competition from abroad.

(d) Unbalanced development:

Trade liberalisation may be damaging for developing economies, The trade liberalisation often benefits developed countries rather than developing economies.

42. Explain the impact of LPG on Indian Economy.

Impact of Liberalization:

- ◆ Liberalization has opened up new business opportunities abroad and increased foreign direct investment.
- ◆ “Foreign Collaboration” is the latest outcome of liberalization.
- ◆ A number of multinational companies started operating world-wide including India.

Impact of Privatization:

- ◆ Privatization has a positive impact on the financial growth by decreasing the deficits and debts.
- ◆ Increase in the efficiency of government undertakings.
- ◆ Provide better goods and services to the consumers.

Impact of Globalization:

- ◆ Corporations got a competitive advantage from lower operating costs, and access to new raw materials and additional markets.
- ◆ Multinational corporations (MNCs) can manufacture, buy and sell goods worldwide.
- ◆ The advent of foreign companies and growth in economy has led to job creation.

CHAPTER - 21. THE SALE OF GOODS ACT 1930

43. Distinguish between sale and agreement to sell.

Sl. No	Particulars	Sale	Agreement to Sell
1	Ownership Transference	The property (ownership in the goods passes from the seller to the buyer immediately.	The property (ownership) in the goods has to pass at a future time or after the fulfilment of certain conditions.
2	Nature of contract	It is an executed contract i.e. completed contract	It is an executory contract.
3	Risk of Loss	Where the goods sold under the contract of sale are destroyed, the loss falls squarely on the buyer.	Where the goods under the agreement to sell are destroyed, the loss falls on the seller.
4	Consequences of violating contract	Where the buyer fails to pay the price, the seller cannot seize the goods.	Where the buyer violates the contract, the seller can repossess the goods from the buyer.
5	Insolvency of the Buyer	If a buyer becomes insolvent before he pays for the goods, the seller handover to the goods to official receiver and claim the amount.	If the buyer becomes insolvent before the payment of the price, the seller can retain the goods.

44. Distinguish between Conditions and Warranty.

Sl. No	Basic of Difference	Condition	Warranty
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1	Meaning	It is a stipulation which is essential to the main purpose of the contract of sale.	It is a stipulation which is collateral to the main purpose of contract.
2	Significance	Condition is so essential to the contract that the breaking of which cancels out the contract.	It is of subsidiary or inferior character. The violation of warranty will not revoke the contract.
3	Transfer of Ownership	Ownership on goods cannot be transferred without fulfilling the conditions.	Ownership on goods can be transferred on the buyer without fulfilling the warranty.
4	Remedy	In case of breach of contract, the affected party can cancel the contract and claim damages.	In the case of breach of warranty, the affected party cannot cancel the contract but can claim damages only.
5	Treatment	Breach of condition may be treated as breach of warranty.	Breach of warranty cannot be treated as breach of condition.

CHAPTER - 22. THE NEGOTIABLE INSTRUMENTS ACT 1881**45. Distinguish a cheque and a bill of exchange.**

Sl. No.	Basic of Difference	Bill of Exchange	Cheque
1	Drawn	A bill of exchange can be drawn on any person including a banker.	A cheque can be drawn only on a particular banker.
2	Payability	It is payable on demand or on the expiry of a certain period.	It is payable on demand only.
3	Notice	When a bill is dishonoured, notice of dishonour is necessary.	Notice is not necessary for a cheque.
4	Sets	Foreign bills of exchange are drawn in sets of three.	It is not so in case of cheque.
5	Discounting	A bill can be discounted with a bank	A cheque cannot be discounted
6	Stamping	Bills are to be sufficiently stamped	Cheques need not be stamped
7	Currency	A bill can be drawn and payable in any currency	A cheque is payable only in home currency

46. Explain the different kinds of endorsements**1. Endorsement in Blank / General :**

An endorsement is said to be blank or general when the endorser puts his signature only on the instrument and does not write the name of anyone to whom or to whose order the payment is to be made. Example: "Pallavan"

2. Endorsement in full or special endorsement:

Where the endorser, in addition to his signature, specifies the person to whom or to whose order the instrument is payable. Example: Pay to Paari "Pallavan"

3. Conditional or qualified endorsement:

Where the endorser of a negotiable instrument makes his liability dependent upon the happening of an event which may or may not happen. Example: Pay Paari, if he returns from delhi within three months "Pallavan"

4. Restrictive endorsement:

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When an endorsement restricts or prohibits further negotiability of the instrument, it is called Restrictive Endorsement. Example: Pay Sundar only "Pallavan"

5. Facultative Endorsement:

To make an endorser liable on the instrument, notice of dishonour must be given to him. But if the endorser waives this right by a writing "Notice of dishonour waived" at the time of endorsing. Example: Pay to Aruvi or order, Notice of dishonour waived "Radha"

Chapter - 23. ELEMENTS OF ENTREPRENEURSHIP

47. Distinguish between an Entrepreneur and an Intrapreneur.

Basis	Entrepreneur	Intrapreneur
Thinking	Entrepreneur is a free thinker he is forced to think independently but within scope of business activities Dependency Entrepreneur is an independent person	Intrapreneur is dependent on the entrepreneur.
Fund Mobilization	Entrepreneur has to mobilize funds to finance the venture.	Intrapreneur does not engage in fund mobilization.
Reward	Entrepreneur is rewarded by profit for the risk bearing exercise.	Intrapreneur does not share in profits of venture. But gets perquisites, salary, incentives etc
Operation	Entrepreneur operates mostly outside the enterprise.	Intrapreneur operates within the enterprise.

48. Discuss the problems faced by 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.
- ◆ Because of the limited funds, women entrepreneurs are not able to effectively and efficiently run and expand their business.

2. Lack of Education:

- ◆ Illiterate and semi-literate women entrepreneurs encounter a lot of challenges in their entrepreneurial journey
- ◆ This reduces the efficiency of operating the business successfully.

3. Stiff Competition

- ◆ Women entrepreneurs have to face serious competition for their goods from organised sector and from their male counterparts.

4. Lack of Information

- ◆ Women entrepreneurs are reported not to be generally aware of subsidies and incentives available for them due to their poor literacy levels or due to their pre occupation with household responsibilities.

5. Dependent culture

- ◆ In India, women however educated and talented are groomed to be dependent on their parents, life partners and children during the various phases of their life cycle.

Chapter - 24. TYPES OF ENTREPRENEURS

49. Discuss the nature of functional entrepreneurs.

1. Innovating Entrepreneur:

- Innovative entrepreneur is one who is always focussed on introducing a new project or already started.

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- They constantly observe the environment around them; collect information and analyse them in order to contribute something a new in the venture.

2. Imitative Entrepreneur

- Imitative entrepreneur is one who simply imitates existing skill, knowledge or technology already in place in advanced countries.

3. Fabian Entrepreneur

- These entrepreneurs are said to be traditionalists. They do not simply change to the changes happening in the environment.
- But they adapt themselves to the changes only as a last resort when they fear that non adaptability to changes will unavoidably lead to loss or collapse of the enterprise. Example; Nursus coffee

4. Drone Entrepreneur

- Drone entrepreneurs are those who are totally opposed to changes unfolding in the environment.
- They used to operate in the niche market. They are similar to fabian entrepreneur in single-mindedly pursuing their conventional practices.

50. Distinguish between the rural and urban entrepreneur.

1. 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.

2. Rural Entrepreneur :

- These are people who start venture in rural locations.
- They are provided a lot of economic and fiscal incentives to start their venture in rural and semi urban areas in order to check the migration of rural people to urban centres in pursuit of employment opportunity.
- Thanks to their immediate access to material, labour or other facilities at low cost.
- As a result the cost of operation of rural ventures tends to be low.
- Agricultural and trading entrepreneurs prefer to set up their venture in rural areas.

CHAPTER - 25. GOVERNMENT SCHEMES FOR ENTREPRENEURIAL DEVELOPMENT

51. Explain any five Government Entrepreneurial schemes.

1. Digital India:

- ◆ The Digital India initiative has been launched to modernize the Indian economy to make all government services available electronically.

2. Startup India:

- ◆ Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle.
- ◆ A 'Fund of Funds' has been created to help startups gain access to funding.

3. Dairy Entrepreneurship development scheme:

- ◆ Dairy Entrepreneurship Development Scheme aims at helping entrepreneurs in the field of Agriculture, pets and animals, to set up small dairy farms
- ◆ Incentives are provided to cover the cost of the required equipment or establishment of the facility.

4. Jan Dhan-Aadhaar - Mobile (JAM):

- ◆ JAM, for the first time, is a technological intervention that enables direct transfer of subsidies to intended beneficiaries.

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- ◆ Therefore, eliminates all intermediaries and leakages in the system, which has a potential impact on the lives of millions of Indian citizens.
- 5. Single Point Registration Scheme (SPRS)**
- ◆ A great scheme for Micro and Small Enterprises, which provides an exemption from payment of Earnest Money Deposit (EMD).
- ◆ Under this scheme, the tenders are issued free of cost.

Chapter - 26. Companies Act 2013

52. Write the difference between Debentures and Shares:

Sl. No.	BASIS FOR COMPARISON	SHARES	DEBENTURES
1	Meaning	The shares are the owned funds of the company.	The debentures are the borrowed funds of the company.
2	Holder	The holder of shares is known as shareholder.	The holder of debentures is known as debenture holder.
3	Status of Holders	Owners	Creditors
4	Form of Return	Shareholders get the dividend.	Debenture holders get the interest.
5	Payment of return	Dividend can be paid to shareholders only out of profits.	Interest can be paid to debenture holders even if there is no profit.
6	Security for payment	No	Yes
7	Voting Rights	The holders of shares have voting rights.	The holders of debentures do not have any voting rights.

53. Write the difference between Share Certificate and Share Warrant

Sl. No.	Basis	Share Certificate	Share Warrant
1	Meaning	A legal document that indicates the possession of the shareholder on the specified number of shares is known as share certificate.	A document which indicates that the bearer of the share warrant is entitled to the specified number of shares is share warrant.
2	Compulsory	Yes	No
3	Issued by	All the companies limited by shares irrespective of public or private.	Only public limited companies have the right to issue share warrant.
4	Negotiable Instrument	No	Yes
5	Original Issue	Yes	No
6	Approval of	Central Government for issue Not Required at all	Prior approval of Central Government is required for issuing Share Warrant.

Chapter - 27. Company Management

54. What are the duties of a directors?

Collective Duties of Directors:

- a. Approval of annual accounts and authentication of annual accounts

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- b. Appointment of First Auditors
- c. Issuance of Notice and Holding of Board meetings and shareholders meetings
- d. Passing of resolutions at board meetings or by circulation.

General duties of Directors:

- a. Structuring or new policy to reach the objectives of a company.
- b. Acting in accordance with the Articles of the company
- c. Act in Good faith in order to promote the objects of the company
- d. Perform duties with due and reasonable care and diligence.

Specific Duties of Directors

- a. Duty to disclose his name, address and occupation
- b. Duty to disclose his shareholding and interest in Contracts of the company.
- c. Duty to hold minimum qualification shares within two months after his appointment.
- d. Duty to issue prospectus and fix the minimum subscription.
- e. Duty to take care that prospectus should not contain any false or misleading statement.
- f. Duty to confirm the required disclosure in the prospectus as required by the Act.
- g. Duty to sign in the prospectus before submitting it to the Registrar of Companies

55. State the powers of the directors.

Statutory Powers of Directors

- Power to make calls on shareholders in respect of money unpaid on their shares
- Power to issue debentures
- Power to borrow moneys otherwise than on debentures
- Power to invest the funds of the company
- Power to make loans

Managerial Powers of Directors

- Power to contract with the third party.
- Power to allot, forfeit or transfer shares of company
- Power to decide the terms and conditions to issue debentures.
- Power to frame new policies and to issue instructions for the efficient running of the business.

Powers only with a resolution

- To sell or lease any asset of the company
- To allow time to the director for repayment of the loan
- To borrow money in excess of paid up Capital and free reserves
- To appoint a sole agent for more than 5 years.

Other Powers

- Power to fill casual vacancy
- Power to appoint the first auditor of the company
- Power to appoint alternative directors, additional directors and Key managerial personnel.

56. State the Criminal liabilities of Directors

Directors will be liable with a fine and imprisonment or both for fraud of non-compliance of any statutory provisions in the following situations where

1. There is mis-statement in Prospectus
2. There is failure to file return on allotment with the registrar
3. There is failure to give notice to the registrar for conversion of share into stock
4. There is failure to issue share Certificate and Debenture certificate
5. There is failure to maintain register of the members and register of debenture holders
6. There is default in holding Annual General Meeting
7. There is failure to provide Financial Statements

CHAPTER - 28. COMPANY SECRETARY**57. Elaborate the functions of the Company Secretary****I. Statutory Functions:**

i. According to Companies Act 2013:

- ◆ To maintaining share registers and register of Directors and of contracts
- ◆ To deliver share certificate of allotment within 2 months after transfer
- ◆ To sign and send annual return
- ◆ To assist in preparing the statement of affairs in a winding up

ii. Under the Income-tax Act:

- ◆ He is responsible for deduction of income tax from salaries of employees, dividends and interests payable.
- ◆ He has to ensure that the tax deducted is deposited at government treasury.

iii. Under Indian Stamp Act:

- ◆ The company secretary has to ensure that whether proper stamps are affixed on the company's documents like letter of allotment and share certificate or not.

iv. Under the Sales-Tax Act:

- ◆ He must ensure timely submission of tax returns to the Sales-tax authorities and payment of tax.

II. Non-Statutory Functions;

i. Functions in Relation to Directors

- ◆ A company secretary acts under the full control of the board of directors and carry out the instructions of the directors.
- ◆ The secretary provides necessary advice and information to the board to formulate company policy and arrive at decisions.

ii. Functions in Relation to Shareholders

- ◆ He has to arrange the issue allotment letters, call letters, letters of regret, share certificates, share warrants to Shareholders.
- ◆ Besides he has to issue notices and agenda of all meeting of shareholders and also send replies to the inquiries and complaints of the shareholders on behalf of the board of directors.

iii. Functions in Relation to Office and Staff

- ◆ The Secretary is the key player of the whole corporate machinery.
- ◆ He is responsible for smooth functioning of the office work.

58. Briefly state different types of company meetings.**a) 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.

b) Annual General Meeting [AGM]

- Every year a meeting is held to transact the ordinary business of the company. Such meeting is called Annual General Meeting of the company (AGM).
- Company is bound to invite the first general meeting within eighteen months from the date of its registration. Then the general meeting will be held once in every year.

c) Extra-Ordinary General Meeting

- All other general meetings other than statutory and annual general meetings are called extraordinary general meetings.

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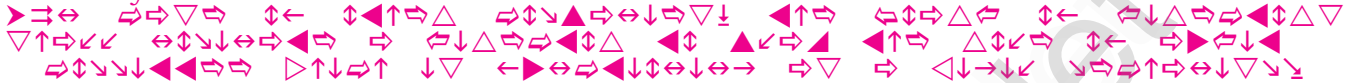
- If any meeting conducted in between two annual general meeting to deal with some urgent or special or extraordinary nature of business is called as extra-ordinary general meetings.

d) Board Meetings

- Meetings of directors are called Board Meetings. Meetings of the directors provide a platform to discuss the business and take formal decisions.
- First meeting of directors should be organized within 30 (Thirty) days from the date of incorporation of the company.

e) Committee Meetings

- Every listed company and every other public company having paid up share capital of ¹ 10 crore is required to have audit committee. This committee should meet at least four times in a year.



DO YOU KNOW

1. Who are top ranked Indian management thinkers?

- ❖ Nirmalya kumar, Professor, London Business school
- ❖ Vijay Govindarajan, Professor, Tuck School of Business @ Dart mouth college, New Hampshire.
- ❖ Pankaj ghemawat, Professor, IESE Business school, Spain.

2. What is mean by Financial Assets

A financial asset is one which is used for production or consumption or for further creation of assets. For instance, a buys equity shares and these shares are financial assets since they earn income in future.

3. What is mean by physical assets?

Physical assets are not useful for further production of goods or for earning income. For example X purchases land and buildings or gold and silver. These are physical assets since they cannot be used for further production. Many physical assets are useful for consumption only.

4. When the physic assets become financial assets?

For instance if a building is bought for residence purposes, it becomes a physical asset. If the same is bought for hiring, it becomes a financial asset.

5. Features of Govt. securities traded in this market is that they are stable in value and are much sought after by banks.

- ❖ Guaranteed return on investments
- ❖ No speculation in securities
- ❖ Institutional based investors which are compelled by law to invest a portion of their funds in these securities.
- ❖ Predominated by such institutions as LIC, GIC, PFs and the commercial banks
- ❖ Heavy volume of transactions necessitating negotiation of each transaction

6. list out hard commodities

Raw materials typically mined, such as gold, oil, rubber, iron, and ore.

7. List out Soft commodities

Soft commodities are typically grown agricultural primary products such as wheat, cotton, coffee, and sugar

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8. List out two Oldest money market in the world?

- ✦ London Money Market is the oldest, most developed and leading
- ✦ Money Market in the world.
- ✦ New York Money Market is ranked as the second well-developed
- ✦ Money Market in the world next only to the London Money Market.

9. 10 most common Interview questions

1. Tell me about your self?
2. Why do you want to work for this Organization?
3. Why are you interested in this position?
4. Why should we select you?
5. What is your greatest strength?
6. Tell about the time, when you failed?
7. What is your salary requirement?
8. What is your five year plan ?
9. Why are you looking to leave your present job?
10. Which qualities required to success in campus placement?

10. How to calculate the flow of IQ level?

- ▶ Mental age and Actual (age wise) calculate the Flow of IQ level.
- ▶ Formula for IQ : Mental Age X100
- ▶ Actual Age (Physical age or current age)
- ▶ **Mental age:** A person's mental age is a measurement of their ability to think when compared to the average person's ability at that age.
- ▶ Example: Average intelligence or Average IQ = 100
- ▶ If ten years old has a mental age 13,
- ▶ Therefore, IQ = 130, ie, Above average

11. When the first modern intelligence test was held?

The first modern intelligence test in IQ history was developed in 1904, by Alfred Binet (1857-1911)and Theodore Simon (1873 – 1961)

12. What are the quality required to success in campus placement?

Qualities required to success in campus placement:

- ✦ Confidence, ✦ Enthusiasm, ✦ Communication skill,
- ✦ Leader team player, ✦ Leadership, ✦ Honesty

13. What is the government scheme of PMKVY?

Pradhan mantra Kaushal Vikas Yojana is a unique initiative by the Government of India

1. Theaims to offer 24 lakh Indian Youth meaningful ,industry relevant skill based training.
2. Under this scheme, the trainees will be offered a financial reward and a government certification on successful completion of training and assessment, which will help them in securing a job for a better future.

❖ **ICA (Infotech Private Ltd.) offers skill based training, under this initiative, in the following sectors:**

- ❖ Agriculture ❖ Apparel, Manufacturing Made Ups and Furnishing
- ❖ Leather products ❖ Media and Entertainment ❖ Handicrafts ❖ Telecom

“Success is 80% Attitude and 20% aptitude” (Funmiwale – Adegbite)

14. Tools of E-Marketing:

The followings are some tools of E-marketers:

- ❖ Onlineadvertising, ❖ Affiliate marketing,
- ❖ Referrals, ❖ Viral marketing,

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- ❖ Content marketing,
- ❖ Search engine and E-mail marketing

15. Who is called Pure Play e-retailer?

Pure Play e-retailers sell products only online and do not have any physical outlet for the customers.

16. Who is called Brick and click e-retailer?

Brick and click e-retailers: Some E-retailers sell products through the internet as well as has the physical storefront for the customers.

17. Who is called Manufacturer E-Tailers

Manufacturer E-Tailers: Manufacturers sell directly online.

18. How many consumer forum in our nation?

At present, there are more than 620 District Forums and more than 30 State Commissions. The National Consumer Disputes Redressal Commission (NCDRC) at the apex is situated at New Delhi.

Pecuniary Jurisdiction of Consumer Forum

1. For the District Consumer Forum (Value upto Rupees twenty lakhs)
2. For the State Commission (Value above twenty Lakhs to Rupees one crore)
3. For the National Commission (Value of above Rupees One Crore)

19. How can call register in your complaint about consumer product?

You can call to register your complaint 1800-11-4000 or 14404

Timing: All Days except National Holidays (09:30 AM To 05:30 PM) or SMS on this Number 8130009809

20. Who was introduced the policy of liberalization in India?

The former Prime Minister of India Dr. Manmohan Singh is considered as the architect of Indian economic reforms who introduced the policy of liberalisation in India in 1991.

21. what are companies under the section 8?

1. Companies has in its objects the promotion of commerce, art, science, sports, education, research, social welfare, religion, charity, protection of environment or any such other object
2. Companies intends to apply its profits, if any, or other income in promoting its objects; and
3. Companies intends to prohibit the payment of any dividend to its members.
4. The company registered under this section shall enjoy all the privileges and be subject to all the obligations of limited companies.

22. Maharatnas Companies

1. National Thermal Power Corporation (NTPC)
2. Oil and Natural Gas Corporation (ONGC)
3. Steel Authority of India Limited (SAIL)
4. Bharat Heavy Electricals Limited (BHEL)
5. Indian Oil Corporation Limited (IOCL)
6. Coal India Limited (CIL)
7. Gas Authority of India Limited (GAIL)
8. Bharat Petroleum Corporation Limited (BPCL)

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23. Navratnas Companies

1. Bharat Electronics Limited (BEL)
2. Container Corporation of India (CONCOR)
3. Engineers India Limited (EIL)
4. Hindustan Aeronautics Limited (HAL)
5. Hindustan Petroleum Corporation Limited (HPCL)
6. Mahanagar Telephone Nigam Limited (MTNL)
7. National Aluminium Company (NALCO)
8. National Buildings Construction Corporation (NBCC)
9. National Mineral Development Corporation (NMDC)
10. Neyveli Lignite Corporation Limited (NLCIL)
11. Oil India Limited (OIL)
12. Power Finance Corporation
13. Power Grid Corporation of India Limited
14. Rashtriya Ispat Nigam Limited
15. Rural Electrification Corporation
16. Shipping Corporation of India (SCI)

24. How to propose the Name for a Company

1. Plural version of any of the words appearing in the name of an existing company is not allowed. **Example:** Suppose a company exists in the name of “Eswar equipment Private Limited Company”, then the name of “Eswar equipments Private Limited Company” will not be proposed.

Similarly, The following changes in existing company name is also not allowed

2. Changes in Type, Letter Case, Spacing or Punctuation marks
3. Joining words or separating words before or after the company name
4. Different tense or number of the same word
5. Different phonetic spellings or spelling variations
6. Intentionally misspelled words
7. Addition of internet related designation
8. Addition of common names or titles
9. Addition of name of place
10. Different combination of the same words
11. Translation of a word

25. What is the average of Indian CEO?

As the salary of an average Indian CEO at top listed private companies is doubling from Rs. 10 crore to Rs. 20 crore in just two years, it's bound to trigger interests as we hope for a legitimate raise in our paychecks this year. The analysis of CEOs salaries in top listed companies for FY 2015-16 shows that the average remuneration paid to the top executives was approximately Rs. 19 crore.

The payment includes their salary, commissions, allowances, value of all prerequisites and ESOPs (**Employee Stock Ownership Plans**) exercised during the year and all other benefits.

26. What is mean by poll?

Poll: Poll means tendering or offering vote by ballot to a specially appointed officer, called the polling officer. Under the Companies Act, poll means exercising voting right in proportion to shareholder's contribution to the paid-up capital of a limited company having a share capital.

27. Where is a goat market?

There is a goat market is author in Tamil Nadu.

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28. Where is a daily flower market?

There is a daily flower market in Hosur in Tamil Nadu.

29. Where is a weekly market?

There is a weekly market for fire wood in Karaikudi.

30. Where is a Annual market for horse?

There is a Annual market for Horse in Andhiyar in Tamil Nadu.

31. What Major E-Tailers in India?

The major e-tailers in India include amazon, flipcart, snapdeal, paytm, eBay, jabong, myntra, shopclues, pepperfry, horneshop18, zovi, zomato, infibeam, firstcry, indiamites shopping.tradus, futurebazaar,koov,best stylish.zoomin,naaptol,shimply, olx and yebhi.corn.

32. Why emergency holidays are declared under Negotiable Instruments Act?

Where the maturity date of the negotiable instrument falls on notified public holiday, it is to be paid on the preceeding working day. When emergency holidays are declared for reasons like death of a leader in power, natural calamities, strike, election day and so on, day should be made a public holiday. So that negotiable instruments maturing on the day can be paid on the next working day. In other words, it implies that negotiable instruments maturing on the date of emergency holiday should be paid on the next day.

33. MICR – Magnetic Ink Character Recognition

MICR code is a character - recognition technology used mainly by the banking industry to ease processing and clearance of cheques and other documents. It is found at the bottom of the cheque. It includes bank code, bank account number, cheque number, cheque amount and a control indicator. The MICR code helps the banker to ensure the legitimacy or originality of paper documents. The special ink used in the MICR code is sensitive to magnetic fields. It prevents the crime of printing counterfeit cheques or documents using technology. The magnetic ink will help discover fake documents

34. IFSC – Indian Financial System Code

IFSC code is an alphanumeric code which facilitates electronic fund transfer in India. This code uniquely identifies each bank branch participating in the two main Payment and Settlement systems in India. The Real Time Gross Settlement(RTGS) and the National Electronic Fund Transfer (NEFT) systems. IFSC is a 11 character code. The first 4 alphabetic characters represent the bank name and the last 6 characters (usually numeric) represent the branch. The fifth character is 0 and reserved for future use. This code routes the messages to the destination banks or branch.

35. The Reserve Bank of India Act 1934

The Negotiable Instruments Act does not affect the provisions of Sec. 31 and 32 of Reserve Bank of India Act 1934. The object of section 31 is to prevent private persons from violating the monopoly of the government in note issue (paper currency in India). According to the provisions of sec, 31, no person (other than the Reserve Bank of India or the Central Government) can draw, accept make or issue any bill of exchange, hundi or promissory note payable to bearer on demand. No person can make or issue any promissory note payable to bearer of instrument.

This renders the words “or to bearer” in the definition of promissory note in sec. 4 of the Negotiable Instruments Act in operative. However, a bill or a promissory note endorsed in blank can be made payable to bearer on demand. A cheque is also payable to bearer on demand. These are exceptions to rule contained in section 31. In short, anybody issues a bill or a note originally payable to bearer on demand is punishable with fine according to sec. 31 of RBI Act.

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QR CODE QUESTIONS

CHAPTER - 1

1. Henry Fayol was a Ans: **Mining Engineer**
2. Find the odd one out. Ans: **Foremen**
3. Principles of management are not Ans: **Absolute**
4. The founder of scientific management was Ans: **F. W. Taylor**
5. The principles of management are significant because of Ans: **Increase in efficiency**
6. Studying the future and arranging the means for dealing with it is part of the process of Ans: **Planning**
7. The first management principles were developed by Ans: **Henry Fayol**
8. Which of the following is not a function of management? Ans: **Co-operation**
9. Which of the following is not true? Ans: **Management is always bureaucratic**
10. Modern manager are
 - a) Able to manage changes efficiently
 - b) Able to build a sense of shared values
 - c) Action oriented
 - d) All the above Ans: **d) All the above**

CHAPTER - 2

1. Co-ordination means Ans: **Synchronizing activities**
2. Consumers are satisfied through Ans: **Innovation**
3. Management functions are called as Ans: **Managerial process**
4. Strategic planning is done by Ans: **Top managers of the firm**
5. Which among the following is not a subsidiary function of management? Ans: **Motivation**
6. Empowerment is related to Ans: **Directing**
7. Nothing can be performed without Ans: **Planning**
8. Supervisory management spends most of his/her time Ans: **Directing and Controlling**
9. Which of the following is not a function of management? Ans: **Profit earning**
10. Co-ordinating people and human resources to accomplish organizational goals is the process of Ans: **Leadership**

CHAPTER - 3

1. The following is/are the disadvantages of Management by Objective (MBO)
 - a) Lack of relevant skill
 - b) Lack of individual motivation
 - c) Inflexibility
 - d) All of the above Ans: **d) All of the above**
2. MBO is a/an Ans: **Management system**
3. Management by objective is a
 - a) Series of procedure
 - b) Set of rules
 - c) Way of thinking about management
 - d) All of the above Ans: **d) All of the above**
4. MBO is popularised by Ans: **USA**
5. What is MBO? Ans: **Management by Objectives**
6. Management by objective is Ans: **Goal oriented**

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7. Second step is process of management by objectives is to
Ans: **Develop performance standards**
8. Systematic evaluation of performance is made with the help of
Ans: **MBO**
9. Management by Objective (MBO) is also known as
Ans: **Management by results**
10. Objectives are decided by
Ans: **Mutual consultation of both superior and subordinates**

CHAPTER - 4

1. Process of selling and buying of stocks and bonds is classified as
Ans: **E-Trade**
2. Money market where debit and stocks are traded and maturity period is more than a year is classified as
Ans: **Capital markets**
3. In primary markets, first time issued shares to be publicly traded, in stock markets is considered as
Ans: **Initial public offering**
4. _____ for productive purposes is also made possible.
Ans: **Flow of funds**
5. _____ is the market for securities that are already issued.
Ans: **Secondary market**
6. The first issues are floated in
Ans: **Primary market**
7. Primary and Secondary market
Ans: **Complement each other**
8. Type of structured market through which funds flow with help of financial instruments such as bonds and stocks is classified as
Ans: **Financial markets**
9. In primary markets, property of shares which made it easy to sell newly issued security is considered as
Ans: **Increased liquidity**
10. Type of market is which securities with less than one year maturity are traded, is classified as
Ans: **Money market**

CHAPTER - 5

1. Stock exchange _____ speculation in shares.
Ans: **Encourage**
2. Which market facilitates capital formations?
Ans: **Primary market**
3. The NSDL was setup in the year
Ans: **1996**
4. Which of the following does financial services industry consist of ?
I) Tele communication II) Insurance
III) Funds management IV) Trusts
Ans: **II, III and IV**
5. Which markets make possible to generate foreign capital?
Ans: **Capital market**
6. Which of the following instruments are traded in capital market?
Ans: **Government agency securities**
7. NSEI was established in
Ans: **1992**
8. Primary market is concerned with _____
Ans: **Issue of new shares**
9. The existence of a capital market enables companies to raise
Ans: **Permanent capital**
10. Right issue refers to the shares issued to
Ans: **Existing shareholders**

CHAPTER - 6

1. Maximum maturity days of holding commercial paper are
Ans: **270 days**
2. Treasury bills and Commercial bills are the example of
Ans: **Money market**
3. The issuers of certificate of deposits are
Ans: **Commercial banks**

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4. Certificate of deposits are issued in the forms of usance Ans: **Promissory notes**
5. Negotiable deposit certificate are traded in Ans: **Secondary market**
6. Certificate of deposits which are usually negotiable are issued by Ans: **Banks**
7. A market for the purchase and sale of Treasury bill are known as Ans: **Treasury bills market**
8. Bills that are accompanied by documents of title to goods are called Ans: **Documentary bills**
9. Which market deals with shares and debentures? Ans: **Capital market**

CHAPTER - 7

1. Jobbers are also called as Ans: **Taravaniwalas**
2. Amsterdam stock exchange was established in the year Ans: **1602**
3. A bear is a Ans: **Pessimistic speculator**
4. Tejiwala is an Ans: **Optimistic speculator**
5. Stock exchange encourages Ans: **Capital formation**
6. The prices of different securities traded are shown on Ans: **Electronic Boards**
7. Which of the following securities are bought and sold are recorded and made public? Ans: **Market quotations**
8. Who acts as intermediaries between buyers and sellers of securities? Ans: **Brokers**
9. People like to invest in the shares of such companies which yield Ans: **Good profits**
10. Stock exchange requires recognition from the Ans: **Central government**

CHAPTER - 8

1. Stock exchange deals in Ans: **Financial securities**
2. Number of recognised stock exchange in India Ans: **21**
3. Securities and Exchange Board of India was first established in the year Ans: **1988**
4. A stock market is also called Ans: **Equity market**
5. Where is the headquarters of the SEBI? Ans: **Mumbai**
6. SEBI has the following number of members including chairman Ans: **6**
7. SEBI is an apex body that maintains and regulate our Ans: **Capital market**
8. Registering and controlling the functioning of collective investment schemes such as Ans: **Mutual funds**
9. The capital market is meaningless in the absence of Ans: **Investors**
10. SEBI issues Guidelines and Instructions to business concerning Ans: **Capital issues**

CHAPTER - 9

1. Human resource management has Ans: **Universal relevance**
2. The term used before the language of modern HRM was
 - a) Industrial management
 - b) Personnel management
 - c) Labour relation
 - d) All of the aboveAns: **d) All of the above**
3. Human resource can work as a Ans: **Team**
4. The objectives of HRM are categorized as
 - a) Personal objectives
 - b) Function objectives
 - c) Organisational and social objectives
 - d) All of theseAns: **d) All of these**
5. In modern scenario a companies long term advantage lies in Ans: **Human resource**

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6. Human resource management function does not involve Ans: **Cost control**
7. Human resource management refers to Ans: **The management of people in organizations**
8. Human resource management helps improve Ans: **Productivity**
9. The focus of Human resource management revolves around Ans: **Men**
10. The Human resource is the most important element in any Ans: **Organisation**

CHAPTER - 10

1. Comparison between numbers of applications at each proceeding stage fo recruitment process is classified as Ans: **Yield ratio**
2. Which mode of recruitment is through advertisements, newspapers and want ads?
Ans: **Indirect**
3. The following is a source of recruitment
 - a) Reference b) Employment agency
 - c) Advertisement d) All of the aboveAns: **d) All of the above**
4. The recruitment and selections process aimed at right kind of people
 - a) At right time b) At right place
 - c) To do right things d) All of the aboveAns: **d) All of the above**
5. Rate which is used to represent that organization is successful at hiring conditions is classified as Ans: **Acceptance rate**
6. In recruitment cost, costs such as salaries of operating managers and public relation managers are classified as Ans: **Indirect cost**
7. In recruitment costs, agency fees, recruitment advertisement and salaries of recruiters is classified as Ans: **Direct costs**
8. Poaching is also called Ans: **Raiding**
9. Identifying the right people in right companies, offering them better terms and luring them away is popularly called as Ans: **Poaching**
10. The following is concerned with developing a pool of candidates in line with the human resources plan Ans: **Recruitment**

CHAPTER - 11

1. Which tests assesses the reliability and innate characters of the candidate concerned?
Ans: **Personality inventory test**
2. The first modern intelligence test was developed in Ans: **1904**
3. Which of the following test provides information about candidates numerical aptitude?
Ans: **Numerical reasoning test**
4. Proper selection of candidates reduces Ans: **Absenteeism**
5. An atmosphere for free and frank interaction is created in the Ans: **Interview environment**
6. Which test measures the candidate's ability to find a logic in a series or pattern?
Ans: **Number sequence test**
7. The process of selection of employees is usually influenced by Ans: **Strategies and objectives**
8. Which of the following test to measure suitability of the candidates for the post/role
Ans: **Aptitude test**

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9. The main aim of selection process is to find out the suitable candidate for Ans: **Specific job**
 10. Proper selection of candidates contributes to Ans: **Low labour turnover**

CHAPTER - 12

1. Which one of the following is a source of assessing training needs?
 a) Attitude survey b) Advisory panel
 c) Performance evaluation d) All of these Ans: **d) All of these**
2. The planned use of network information and communications technology for the delivery of training is called Ans: **E-Learning**
3. E-Learning is all about Ans: **Experience**
4. In which type of analysis are corporate goals and plans compared with the existing manpower inventory to determining the training needs?
 a) Operation analysis b) Individual analysis
 c) Organisational analysis d) None of the above Ans: **d) None of the above**
5. Laboratory training is also known by the name Ans: **Sensitivity training**
6. A person who is learning and practicing the skill of particular job is called Ans: **Trainee**
7. Which method gain ,ore knowledge by observing and participating in decision making process? Ans: **Committee assignment method**
8. The process of enhancing the technical skill of workers in a short period is called Ans: **Training**
9. Which department should decide the level of traiging to be imparted to the employees? Ans: **Training**
10. Which method is superior plays the role of coach or guide and an instructor? Ans: **Coaching method**

CHAPTER - 13

1. Sub-division of marketing is called as Ans: **Market segmentation**
2. Which concept of marketing is product oriented? Ans: **Old concept of marketing**
3. The word market is derived from the Latin word Ans: **Mercatus**
4. Marketing refers to the _____
 a) Sales of products b) Goods and services are exchanged to each other
 c) Goods distribution d) All of these Ans: **d) All of these**
5. Which types of market where short term securities are exchanged? Ans: **Money market**
6. _____ is the most valuable product that can be marketed today. Ans: **Information**
7. Which market is regulated and controlled by certain rules? Ans: **Produce exchange market**
8. Which type of market deals with the purchase or sale of goods and silver?
 Ans: **Bullion market**
9. _____ is also known as securities markets. Ans: **Stock Market**
10. _____ is an international market Ans: **Foreign exchange market**

CHAPTER - 14

1. This company is well known for Technology innovation, Great value and act as a game changer Ans: **Apple**

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2. The concept of marketing mix was developed by Ans: **N. H. Borden**
3. Which is the value of a product expressed in monetary terms? Ans: **Price**
4. Storage function of marketing creates Ans: **Time utility**
5. The promotion "P" of marketing is also known as Ans: **Marketing communication**
6. Warehousing removes the hindrance of Ans: **Time**
7. Anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need is called Ans: **Product**
8. Marketing is the process which aims at Ans: **Satisfaction of customer needs**
9. Marketing helps to increase the Ans: **National income**
10. Which one of the following is not element of marketing mix?
 a) Place b) Promotion
 c) Product d) None of these
Ans: **d) None of these**

CHAPTER - 15

1. All the business transaction carried out through internet and other online tools is called Ans: **E-Business**
2. The boundaries of nations are disappearing for exploiting the opportunities of Ans: **Business**
3. The multilevel marketing is also called as Ans: **Referral marketing**
4. Green marketing is also known as Ans: **Environmental marketing**
5. _____ are networks that connect people within a company to each other to the company network. Ans: **Intranets**
6. E-tailing is also called Ans: **Online trading**
7. E-commerce involves the application of Ans: **Knowledge management systems**
8. Which of the following describes E-commerce? Ans: **Doing business electronically**
9. Green marketing is a part of Ans: **Relationship marketing**
10. _____ is suited to small companies. Ans: **Guerrilla marketing**

CHAPTER - 16

1. Producers, Seller and service providers give importance to the Ans: **Consumers**
2. Which causes heavy loss to the consumers? Ans: **Adulteration**
3. Consumer protection Act is applicable to Ans: **All goods and services**
4. The consumers protection Act is referred in short as Ans: **COPRA**
5. Caveat venditor means Ans: **Let the seller beware**
6. Caveat emptor means Ans: **Let the buyer beware**
7. The minimum age limit for being a member of district forum as per consumer protection act is Ans: **35**
8. The term consumerism in the early Ans: **1960**
9. New products appeared and consumer's dependence of business Ans: **Increased**
10. Which has been every responsive to the consumer needs through legislative actions? Ans: **Government**

CHAPTER - 17

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1. The total number of rights given to consumers as per consumer protection act is Ans: **6**
2. The consumer should discharge his duties as responsible Ans: **Citizen**
3. Who cheat consumer by using unfair weight and measure? Ans: **Seller**
4. Which of the following does not fall under consumer rights?
Ans: **Rights to seek government help**
5. Consumerism has been defined as Ans: **An improved quality of life**
6. The former President of the USA, Mr. John F.Kennedy summed up the basic consumer rights are
a) Rights to choose b) Right to safety
c) Right to be informed d) All of the above Ans: **d) All of the above**
7. The most important law is the Ans: **Consumer protection Act, 1986**
8. The consumer must get cash receipt as a proof of goods purchased from the Ans: **Seller**
9. Satisfaction of consumer needs is stated to be supreme objective of a Ans: **Business**
10. Consumer satisfaction is the ultimate aim of Ans: **Modern marketing**

CHAPTER - 18

1. Members of state consumer protection council should not exceed Ans: **Ten**
2. Complaints can be filed with the forum by a Ans: **Consumers**
3. The state consumer protection council is also known as
Ans: **Consumer Disputes Redressal commission**
4. In a country like India there is a shortage of many Ans: **Products**
5. The National Consumer Disputes Redressal Commission (NCDRC) at the apex is situated at
Ans: **New Delhi**
6. Formal written complaints of employee is called Ans: **Grievance**
7. President of district forum is Ans: **A person who are qualified to be a district judge**
8. For the District Consumer Forum , is a value of upto Ans: **20 lakhs**
9. For the State Commission, is a value above Ans: **20 lakhs and 1 crore**
10. The chairman of the district consumer protection council is Ans: **Collector of the District**

CHAPTER - 19

1. Customer relationship management aims at creating and sustaining cordial relations with
Ans: **Customers**
2. Every business has to take Ans: **Strategic decisions**
3. Internal environment factors can be changed or altered as known as
Ans: **Controllable factors**
4. The aim of any business is to satisfy the needs of its Ans: **Customers**
5. The success of an enterprise is solely dependent on its Ans: **Manpower**
6. Organisations have realised the importance of nurturing and maintaining good relationship with the
Ans: **Suppliers**
7. Business is a part of Ans: **Society**
8. The development in the IT and Telecommunications has created a Ans: **Global market**
9. The analysis of business environment helps a business to identify Ans: **New opportunities**

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10. A business is an integral part of the

Ans: **Social system**

CHAPTER - 21

1. The possession of the finder of lost goods is that of Ans: **Bailee**
2. The voluntary transfer of possession from one person to another is called Ans: **Delivery**
3. Sale of Goods Act was passed in the year Ans: **1930**
4. The subject matter of contract of sale must be Ans: **Goods**
5. A contract of sale involves Ans: **Two parties**
6. Which of the following does not fall in the category of "Goods"? Ans: **Stock and Shares**
7. The monetary consideration for the goods sold is called Ans: **Price**
8. Which of the following determined with reference to the terms and conditions of the contract? Ans: **Warranty**
9. Section 2, The sale of goods act is about Ans: **Definitions**
10. Definition of unpaid seller is provided in section of the Sale of Goods Act, 1930 Ans: **45**

CHAPTER - 22

1. Promissory Note, Bill of exchange or Cheque is payable to order is called Ans: **Order instrument**
2. In the case of Bill of Exchange drawee is the Ans: **Acceptor**
3. Section 4 negotiable instrument act 1880 deals with Ans: **Promissory note**
4. An instrument which is not inland instrument is called Ans: **Foreign instrument**
5. When an instrument has been lost it is presumed that it was Ans: **Duly stamped**
6. The cheque is to be signed by the Ans: **Drawer**
7. The number of parties to a bill of exchange is Ans: **3**
8. The law relating to negotiable instruments is dealt in the Ans: **Negotiable Instruments Act 1881**
9. The number of parties to a promissory note is Ans: **2**
10. Negotiable instrument means a promissory note, bill of exchange or cheque, payable to Ans: **either to bearer or order**

CHAPTER - 24

1. Which of the following entrepreneur starts his own venture as a family business? Ans: **Classical entrepreneur**
2. Business entrepreneur is called Ans: **Solo entrepreneur**
3. Which of the following entrepreneur is simply imitates existing skill, knowledge or technology already in place in advance countries? Ans: **Imitative entrepreneur**
4. Which of the following entrepreneurs are those motivated to take up venture by the desire for self fulfilment? Ans: **Motivated**
5. Which of the following entrepreneurs who restrict themselves to buying and selling finished goods? Ans: **Trading entrepreneur**
6. Gopal tooth powder is an example of Ans: **Corporate entrepreneur**
7. Corporate entrepreneur is called Ans: **Promoter**

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8. Narsus coffee is a example of Ans: **Fabian entrepreneur**
 9. Which of the following entrepreneur demonstrates their creative talents by producing innovative products? Ans: **Technical entrepreneur**

CHAPTER - 25

1. Entrepreneur has to obtain _____ from the authority concerned Ans: **Municipal license**
 2. _____ has to determine the source of finance for funding the venture Ans: **Entrepreneur**
 3. Make an India initiative was launched in Ans: **September 2014**
 4. National Skill Development Mission was unveiled in Ans: **July 2015**
 5. Entrepreneur has to apply for Ans: **Provisional Registration Certificate**
 6. _____ is a foremost challenge facing India. Ans: **Job creation**
 7. Entrepreneur has to include the mechanism for managing the venture in the Ans: **Project report**
 8. _____ has to choose suitable plot of accommodation his venture. Ans: **Entrepreneur**
 9. Stand-up India was launched in Ans: **2015**
 10. Entrepreneur requires _____ type of finance Ans: **Two**

CHAPTER - 26

1. The article of association needs to be signed by Ans: **c) Subscribed of memorandum**
 2. Minimum subscription should be received within _____ days Ans: **120**
 3. Which company shares can be freely transferable? Ans: **Public company**
 4. If minimum subscription is not received application money should be refunded with in _____ days Ans: **10**
 5. A debenture, in which no specific time is specified by the companies to pay back the money is called an Ans: **Irredeemable debentures**
 6. The _____ is the charter of a company. Ans: **Memorandum of Association**
 7. The second stage in the formation of the company is Ans: **Registration**
 8. The second most important document which is required at the time of registration is Ans: **Article of Association**
 9. Minimum number of member required to apply for incorporation certificate in a Public Limited company is Ans: **7**
 10. The person who envisages the idea is called a Ans: **Promoter**

CHAPTER - 27

1. The directors should conduct their work with Ans: **Utmost care**
 2. The overall performance of any company is vested with the Ans: **Director**
 3. The alternative director is not a representative or agent of Ans: **Original director**
 4. The Governing body of a company incorporated under companies Act called Ans: **Board**
 5. The definition of the term key managerial personnel contained in Ans: **Section 2(51)**
 6. The directors are expected to act in Ans: **Good faith**
 7. Public companies which have turnover Ans: **100 crore**

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8. Public companies which have paid-up share capital Ans: **10 crore or more**
9. The group of human beings who undertake the responsibility to run the business of the company are known as Ans: **Board of directors**
10. The minimum requirement of Director is Ans: **Two**

CHAPTER - 28

1. First general meeting of the public company is called the Ans: **Statutory meeting**
2. Some information should be kept very confidential in all the Ans: **Companies**
3. The word secretary has originated in Ans: **Latin**
4. The meeting held with the shareholders of the company is called Ans: **Shareholder meeting**
5. To deliver share certificate of allotment within Ans: **2 months**
6. The company secretary must serve in the best interest of Ans: **Shareholders**
7. Meeting of directors are called Ans: **Board meeting**
8. The person who is responsible for the general performance of an organization is called Ans: **Company secretary**
9. The Latin word secretaries which means Ans: **Secret**
10. Every unlisted company and every private company having a paid up capital of Ans: **5crore**

ADDITIONAL ONE MARK - CHOOSE THE CORRECT ANSWERS UNIT-1 MANAGEMENT PROCESS

CHAPTER - 1. PRINCIPLES OF MANAGEMENT

1. The founder of scientific management was Ans: **Frederick Taylor**
2. The first management principles were developed by Ans: **Henry Fayol**
3. Studying the future and arranging the means for dealing with it is part of the process of Ans: **Planning**
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9. Which of the following is not true? Ans: **Management is always bureaucratic**
10. Modern managers are:
 - a) Action oriented
 - b) Able to build a sense of shared values
 - c) Able to manage changes efficiently
 - d) All of the above Ans: **d) All of the above**

CHAPTER - 2. FUNCTIONS OF MANAGEMENT

1. Management functions are called as Ans: **Managerial process**
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4. Which of the following is not a function of management? Ans: **Profit earning**

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7. Strategic planning is done by Ans: **Top managers of the firm**
8. Empowerment is related to Ans: **Directing**
9. Supervisory management spends most of his/her time Ans: **Directing and Controlling**
10. Coordinating people and human resources to accomplish organizational goals is the process of Ans: **Leadership**

CHAPTER - 3. MANAGEMENT BY OBJECTIVES (MBO) MANAGEMENT BY EXCEPTION (MBE)

1. What is MBO? Ans: **Management by objectives**
2. MBO is popularised in Ans: **USA**
3. MBO is a/an Ans: **Management system**
4. Systematic evaluation of performance is made with the help of Ans: **MBO**
5. Management by objective is Ans: **Goal oriented**
6. Second step is process of management by objectives is to Ans: **Develop performance standards**
7. Management by objective (MBO) is also known as Ans: **Management by results**
8. Management by objective is a
 - a) Set of rules b) Series of procedure
 - c) Way of thinking about management d) All of the above Ans: **d) All of the above**
9. Objectives are decided by Ans: **Mutual consultations of both superior and subordinates**
10. The following is/are the disadvantages of Management by objective (MBO)
 - a) Inflexibility b) Lack of relevant skill
 - c) Lack of individual motivation d) All of the above Ans: **d) All of the above**

UNIT - 2. FINANCIAL MARKETS - I

CHAPTER - 4. INTRODUCTION TO FINANCIAL MARKETS

1. Primary and Secondary markets Ans: **Complement each other**
2. In primary markets, first time issued shares to be publicly traded, in stock markets is considered as Ans: **Initial public offering**
3. In primary markets, property of shares which made it easy to sell newly issued security is considered as Ans: **Increased liquidity**
4. Money market where debit and stocks are traded and maturity period is more than a year is classified as Ans: **Capital markets**
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7. Type of market in which securities with less than one year maturity are traded, is classified as Ans: **Money market**

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8. Process of selling and buying of stocks and bonds is classified as Ans: **e-trade**
 9. _____ for productive purposes is also made possible. Ans: **Flow of funds**
 10. _____ is the market for securities that are already issued. Ans: **Secondary market**

CHAPTER - 5. CAPITAL MARKET

1. Right issue refers to the shares issued to Ans: **Existing shareholders**
 2. Which market facilitates capital formations? Ans: **Primary market**
 3. The existence of a capital market enables companies to raise Ans: **Permanent capital**
 4. Which markets make possible to generate foreign capital? Ans: **Capital market**
 5. NSEI was established in Ans: **1992**
 6. The NSDL was setup in the year Ans: **1996**
 7. Which of the following instruments are traded in capital market?
Ans: **Government agency securities**
 8. Which of the following does financial services industry consist of ?
 I. Tele communication II. Insurance III. Funds Management IV. Trusts
Ans: **II, III and IV**
 9. Stock exchange _____ speculation in shares. Ans: **encourage**
 10. Primary market is concerned with _____ Ans: **Issue of new shares**

CHAPTER - 6. MONEY MARKET

1. Treasury bills and Commercial bills are the example of Ans: **Money market**
 2. Which market deals with shares and debentures? Ans: **Capital market**
 3. A market for the purchase and sale of Treasury bills are known as
Ans: **Treasury bills market**
 4. Certificate of Deposits are issued in the form of usance Ans: **Promissory notes**
 5. The Issuers of certificate of Deposits are Ans: **Commercial banks**
 6. Bills that are accompanied by documents of title to goods are called Ans: **Documentary bills**
 7. Certificate of deposits which are usually negotiable are issued by Ans: **banks**
 8. Negotiable deposit certificate are traded in Ans: **secondary market**
 9. Maximum maturity days of holding commercial paper are Ans: **270 days**
 10. Certificate of deposits which are usually negotiable are issued by Ans: **Banks**

UNIT - 3. FINANCIAL MARKETS - II

CHAPTER - 7. STOCK EXCHANGE

1. Amsterdam stock exchange was established in the year Ans: **1602**
 2. Which of the following securities are bought and sold are recorded and made public?
Ans: **Market quotations**
 3. People like to invest in the shares of such companies which yield Ans: **Good profits**
 4. Stock exchange requires recognition from the Ans: **Central government**
 5. Stock exchange encourages Ans: **Capital formation**
 6. Jobbers are also called as Ans: **Taravaniwalas**

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7. The prices of different securities traded are shown on Ans: **Electronic Boards**
8. Who act as intermediaries between buyers and sellers of securities? Ans: **Brokers**
9. Tejiwala is an Ans: **Optimistic speculator**
10. A bear is a Ans: **Pessimistic speculator**

CHAPTER - 8. SECURITIES EXCHANGE BOARD OF INDIA (SEBI)

1. Securities and Exchange Board of India was first established in the year Ans: **1988**
2. SEBI is an apex body that maintains and regulate our Ans: **Capital market**
3. The capital market is meaningless in the absence of the Ans: **Investors**
4. SEBI issues Guidelines and Instructions to business concerning Ans: **Capital issues**
5. Registering and controlling the functioning of collective investment schemes such as Ans: **Mutual funds**
6. Stock exchange deals in Ans: **Financial securities**
7. Number of recognised stock exchange in India Ans: **21**
8. SEBI has the following number of members including chairman. Ans: **6**
9. Where is the headquarters of the SEBI? Ans: **Mumbai**
10. A stock market is also called Ans: **Equity market**

UNIT - 4. HUMAN RESOURCE MANAGEMENT

CHAPTER - 9. FUNDAMENTALS OF HUMAN RESOURCE MANAGEMENT

1. The Human resource is the most important element in any Ans: **Organisation**
2. Human resource can work as a Ans: **Team**
3. Human resource management has Ans: **universal relevance**
4. Human resource management helps improve Ans: **Productivity**
5. In modern scenario a companies long term advantage lies in Ans: **Human resource**
6. Human resource management refers to Ans: **the management of people in organizations**
7. The focus of Human resource management revolves around Ans: **Men**
8. Human resource management function does not involve Ans: **Cost control**
9. The objectives of HRM are categorized as
 - a) Personal objectives
 - b) Functional objectives
 - c) Organisational and social objectives
 - d) All of these Ans: **d) All of these**
10. The term used before the language of modern HRM was
 - a) Labour relations
 - b) Personnel management
 - c) Industrial management
 - d) all of the above Ans: **d) all of the above**

CHAPTER - 10. RECRUITMENT METHODS

1. Poaching is also called Ans: **Raiding**
2. Rate which is used to represent that organization is successful at hiring conditions is classified as Ans: **Acceptance rate**
3. In recruitment cost, costs such as salaries of operating managers and public relation managers are classified as Ans: **Indirect costs**

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4. In recruitment costs, agency fees, recruitment advertisement and salaries of recruiters is classified as Ans: **Direct cost**
5. Comparison between numbers of applications at each preceding stage of recruitment process is classified as Ans: **yield ratio**
6. The recruitment and selections process aimed at right kind of people
 - a) at right place
 - b) at right time
 - c) to do right things
 - d) all of the aboveAns: **d) all of the above**
7. The following is a source of recruitment
 - a) Advertisement
 - b) Reference
 - c) Employment agency
 - d) All of the aboveAns: **d) All of the above**
8. Which mode of recruitment is through advertisements, newspapers and want ads? Ans: **Indirect**
9. Identifying the right people in rival companies, offering them better terms and luring them away is popularly called as Ans: **Poaching**
10. The following is concerned with developing a pool of candidates in line with the human resources plan Ans: **Recruitment**

CHAPTER - 11. EMPLOYEE SELECTION PROCESS

1. The main aim of selection process is to find out the suitable candidate for Ans: **specific job**
2. Which of the following test to measure suitability of the candidates for the post/role. Ans: **Aptitude test**
3. Which of the following test provides information about candidates numerical aptitude? Ans: **Numerical reasoning test**
4. Which test measures the candidate's ability to find a logic in a series or pattern? Ans: **Number sequence test**
5. The first modern intelligence test was developed in Ans: **1904**
6. Which tests assesses the reliability and innate characters of the candidate concerned? Ans: **Personality inventory test**
7. An atmosphere for free and frank interaction is created in the Ans: **interview environment**
8. Proper selection of candidates contributes to Ans: **low labour turnover**
9. Proper selection of candidates reduces Ans: **absenteeism**
10. The process of selection of employees is usually influenced by Ans: **strategies and objectives**

CHAPTER - 12. EMPLOYEE TRAINING METHOD

1. A person who is learning and practicing the skills of particular job is called Ans: **trainee**
2. Which department should decide the level of training to be imparted to the employees? Ans: **Training**
3. Which method is superior plays the role of coach or guide and an instructor? Ans: **Coaching method**
4. Which method gain more knowledge by observing and participating in decision making process? Ans: **Committee Assignment method**
5. E-learning is all about Ans: **experience**

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6. The process of enhancing the technical skills of workers in a short period is called
Ans: **training**
7. Laboratory training is also known by the name
Ans: **Sensitivity training**
8. Which one of the following is a source of assessing training needs?
a) Performance evaluation b) Advisory panel
c) Attitude survey d) All of these Ans: **d) All of these**
9. The planned use of networked information and communications technology for the delivery of training is called
Ans: **e-learning**
10. In which type of analysis are corporate goals and plans compared with the existing manpower inventory to determine the training needs?
Ans: **Organisation analysis**

UNIT - 5. ELEMENTS OF MARKETING

CHAPTER - 13. CONCEPT OF MARKETING AND MARKETER

1. The words market is derived from the Latin word
Ans: **Marcatus**
2. Which market is regulated and controlled by certain rules? Ans: **Produce exchange market**
3. Which type of market deals with the purchase or sale of goods and silver?
Ans: **Bullion market**
4. Which types of market where short term securities are exchanged? Ans: **Money market**
5. Which concept of marketing is product oriented? Ans: **Old concept of marketing**
6. Sub-division of marketing is called as Ans: **Market segmentation**
7. _____ is an international market. Ans: **Foreign exchange market**
8. _____ is also known as securities market. Ans: **Stock market**
9. _____ is the most valuable product that can be marketed today. Ans: **Information**
10. Marketing refers to the _____
a) Sale of product b) Goods distribution
c) goods and services are exchanged to each other d) All of these Ans: **d) All of these**

CHAPTER - 14. MARKETING AND MARKETING MIX

1. Storage function of marketing creates Ans: **time utility**
2. Marketing helps to increase the Ans: **nation's income**
3. Which is the value of a product expressed in monetary terms? Ans: **Price**
4. Marketing is a process which aims at Ans: **Satisfaction of customer needs**
5. Anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need is called Ans: **Product**
6. This company is well known for Technology innovation, Great value and act as a game changer. ans: **Apple**
7. The promotion "P" of marketing is also known as Ans: **Marketing communication**
8. The concept of marketing mix was developed by Ans: **N.H.Borden**
9. Which one of the following is not element of marketing mix?
a) Promotion b) Place c) Product d) None of these Ans: **d) None of these**
10. Warehousing removes the hindrances of Ans: **Time**

CHAPTER - 15. RECENT TRENDS IN MARKETING

- The boundaries of nations are disappearing for exploiting the opportunities of Ans: **Business**
- All the business transaction carried out through internet and other online tools is called
Ans: **E-Business**
- E-Tailing is also called Ans: **Online trading**
- Green marketing is also known as Ans: **Environmental marketing**
- The multilevel marketing is also called as Ans: **Referral marketing**
- Which of the following describes e-commerce? Ans: **Doing business electronically**
- E-commerce involves the application of Ans: **Knowledge Management Systems**
- Green marketing is a part of Ans: **Relationship marketing**
- _____ is suited to small companies. Ans: **Guerrilla marketing**
- _____ are networks that connect people within a company to each other and to the company network. Ans: **Intranets**

UNIT - 6. CONSUMER PROTECTION**CHAPTER - 16. CONSUMERISM**

- New products appeared and consumer's dependence of business Ans: **increased**
- Which causes heavy loss to the consumers? Ans: **Adulteration**
- The term consumerism in the early Ans: **1960**
- Producers, sellers and service providers give importance to the Ans: **Consumers**
- Which has been very responsive to the consumer needs through legislative actions?
Ans: **Government**
- Caveat emptor means Ans: **Let the buyer beware**
- Caveat venditor means Ans: **Let the seller beware**
- The consumer protection Act is referred in short as Ans: **COPRA**
- Consumer protection Act is applicable to Ans: **all goods and services**
- The minimum age limit for being a member of district forum as per consumer protection act is
Ans: **35**

CHAPTER - 17. CONSUMER PROTECTION

- Satisfaction of consumer needs is stated to be supreme objective of a Ans: **business**
- Who cheat consumer by using unfair weight and measure? Ans: **Sellers**
- The consumer should discharge his duties as responsible Ans: **citizen**
- The consumer must get cash receipt as a proof of goods purchased from the Ans: **seller**
- The most important law is the Ans: **Consumer Protection Act, 1986**
- Consumer satisfaction is the ultimate aim of Ans: **Modern Marketing**
- Consumerism has been defined as Ans: **an improved quality of life**
- Which of the following does not fall under consumer rights?
Ans: **rights to seek government help**
- The total number of rights given to consumers as per consumer protection act is Ans: **6**

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5. The removal of tariff barriers can lead to lower prices for Ans: **consumers**
6. Which of the following reduces the dependence on external commercial borrowings by attracting more foreign investments. Ans: **Liberalization**
7. The trade liberalization often benefits developed countries rather than developing Ans: **economies**
8. A number of multinational companies started operating world wide including Ans: **India**
9. Memorandum of understanding system was introduced in Ans: **1991**
10. Globalisation has posed major challenges for Ans: **small producers**

UNIT - 8. THE SALE OF GOODS ACT – 1930 AND THE NEGOTIABLE INSTRUMENTS ACT 1881

CHAPTER - 21. THE SALE OF GOODS ACT 1930

1. Sale of Goods Act was passed in the year Ans: **1930**
2. A contract of sale involves Ans: **two parties**
3. The subject matter of contract of sale must be Ans: **goods**
4. The monetary consideration for the goods sold is called Ans: **Price**
5. Which of the following determined with reference to the terms and conditions of the contract? Ans: **Warranty**
6. Section 2, the sale of goods act is about Ans: **Definitions**
7. The voluntary transfer of possession from one person to another is called Ans: **Delivery**
8. Definition of unpaid seller is provided in section of the Sale of Goods Act, 1930 Ans: **45**
9. The possession of the finder of lost goods is that of Ans: **Bailee**
10. Which of the following does not fall in the category of “Goods”? Ans: **Stock and Shares**

CHAPTER - 22. THE NEGOTIABLE INSTRUMENTS ACT 1881

1. The law relating to negotiable instruments is dealt in the Ans: **Negotiable Instruments Act 1881**
2. The cheque is to be signed by the Ans: **drawer**
3. An instrument which is not inland instrument is called Ans: **Foreign instrument**
4. Promissory Note, Bill of Exchange or cheque is payable to order is called Ans: **Order instrument**
5. Negotiable instrument means a promissory note, bill of exchange or cheque, payable to Ans: **either to bearer or order**
6. When an instrument has been lost it is presumed that it was Ans: **duly stamped**
7. The number of parties to a bill of exchange is Ans: **3**
8. The number of parties to a promissory note is Ans: **2**
9. Section 4 negotiable instrument act 1880 deals with Ans: **Promissory Note**
10. In the case of Bill of Exchange drawee is the Ans: **Acceptor**

UNIT - 9. ENTREPRENEURSHIP DEVELOPMENT

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CHAPTER - 23. ELEMENTS OF ENTREPRENEURSHIP

1. The person who establishes business is termed Ans: **Entrepreneur**
2. The output of an entrepreneurial process ends up in establishing an Ans: **enterprise**
3. An Irishman described the entrepreneur to be a person who assumes risk inherent in the venture started by him – who said these words? Ans: **Richard Cantillon**
4. “Entrepreneurship is essentially a creative activity” – who said these words? Ans: **Schumpeter**
5. Women entrepreneurship is gaining importance in India in the wake of economic
 - a) Liberalisation
 - b) Globalisation
 - c) (a) or (b)
 - d) (a) and (b)Ans: **d) (a) and (b)**
6. “Women who innovate, imitate or adopt a business activity are known as women entrepreneurs” Ans: **Schumpeter**
7. CWEI was registered as a civil society in the year Ans: **1996**
8. The first and foremost function of entrepreneur is Ans: **idea generation**
9. Name the institution which was setup in 1982 to promote integrated rural development. Ans: **NABARD**
10. Name the institution which is setup as an apex bank to provide direct or indirect financial assistance under difference scheme. Ans: **SIDBI**

CHAPTER - 24. TYPES OF ENTREPRENEURS

1. Which of the following entrepreneur is simply imitates existing skill, knowledge or technology already in place in advanced countries? Ans: **Imitative entrepreneur**
2. Narsus coffee is an example of Ans: **Fabian entrepreneur**
3. Gopal tooth powder is an example of Ans: **Corporate entrepreneur**
4. Business entrepreneur is called Ans: **Solo entrepreneur**
5. Which of the following entrepreneurs who restrict themselves to buying and selling finished goods? Ans: **Trading entrepreneur**
6. Corporate entrepreneur is called Ans: **Promoter**
7. Which of the following entrepreneur demonstrates their creative talents by producing innovative products? Ans: **Technical entrepreneur**
8. Which of the following entrepreneurs are those motivated to take up venture by the desire for self fulfillment? Ans: **Motivated**
9. Which of the following entrepreneur starts his own venture as a family business? Ans: **Classical entrepreneur**
10. Entrepreneurs from the business families are called Ans: **Classical entrepreneur**

CHAPTER - 25. GOVERNMENT SCHEMES FOR ENTREPRENEURIAL DEVELOPMENT

1. Make in India initiative was launched in Ans: **September 2014**
2. Stand-up India was launched in Ans: **2015**
3. National Skill Development Mission was unveiled in Ans: **July 2015**
4. Entrepreneur has to include the mechanism for managing the venture in the Ans: **Project report**
5. Entrepreneur has to apply for Ans: **Provisional Registration Certificate**

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6. _____ is a foremost challenge facing India. Ans: **Job Creation**
7. _____ has to choose suitable plot of accommodating his venture. Ans: **Entrepreneur**
8. _____ has to determine the source of finance for funding the venture. Ans: **Entrepreneur**
9. Entrepreneur has to obtain _____ from the authority concerned. Ans: **Municipal License**
10. Entrepreneur requires _____ types of finance. Ans: **two**

UNIT - 10. COMPANY LAW AND SECRETARIAL PRACTICE

CHAPTER - 26. COMPANIES ACT 2013

1. Which company shares can be freely transferable? Ans: **Private company**
2. Minimum number of members required to apply for incorporation certificate in a Public Limited company is Ans: **7**
3. The second stage in the formation of the company is Ans: **Registration**
4. The second most important document which is required at the time of registration is Ans: **Articles of Association**
5. A debenture, in which no specific time is specified by the companies to pay back the money is called an Ans: **Irredeemable debentures**
6. The articles of association needs to be signed by Ans: **subscribers of memorandum**
7. The person who envisages the idea is called a Ans: **Promoter**
8. If minimum subscription is not received application money should be refunded with in _____ days. Ans: **10**
9. Minimum subscription should be received within _____ days. Ans: **120**
10. The _____ is the charter of a company. Ans: **Memorandum of Association**

CHAPTER - 27. COMPANY MANAGEMENT

1. The group of human beings who undertake the responsibility to run the business of the company are known as Ans: **Board of directors**
2. The overall performance of any company is vested with the Ans: **directors**
3. The directors are expected to act in Ans: **good faith**
4. The directors should conduct their work with Ans: **utmost care**
5. The definition of the term key managerial personnel contained in Ans: **Section 2(51)**
6. The Governing body of a company incorporated under companies Act called Ans: **Board**
7. Public companies which have paid-up share capital Ans: **'10 Crores or more**
8. Public companies which have Turnover Ans: **'100 Crores or more**
9. The alternative director is not a representative or agent of Ans: **Original director**
10. The minimum requirement of Director is Ans: **two**

CHAPTER - 28. COMPANY SECRETARY

1. The person who is responsible for the general performance of an organization is called Ans: **Company secretary**
2. The word secretary has originated in Ans: **Latin**
3. The Latin word secretaries which means Ans: **Secret**

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4. Some information should be kept very confidential in all the Ans: **Companies**
5. Every unlisted company and every private company having a paid up capital of Ans: **'5 crore**
6. To deliver share certificate of allotment within Ans: **2 months**
7. The company secretary must serve in the best interests of the Ans: **Shareholders**
8. The meeting held with the shareholders of the company is called Ans: **Shareholders meetings**
9. First general meeting of the Public company is called the Ans: **Statutory meeting**
10. Meetings of directors are called Ans: **Board meetings**

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