

## XITH STD COMMERCE HALF YEARLY EXAM KEY ANSWERS- DEC-2024

1	B. Less	11	c. Responsibilities
2	B. George Odiorne	12	B. Rs. 20 Lakhs but not exceed Rs. 1 crore
3	B. 1992	13	A. Uncontrollable
4	A .Low profitability	14	A.Private
5	B. For their own Transactions	15	B. seller
6	B. 3	16	B. Promissory note
7	B. Intangible	17	D. Adaptive
8	a.Training	18	B. Make in India
9	c. Program Variable	19	c. 20 companies
10	c. Modem	20	c. Proxy
21	<b>Authority:</b> <b>Ans:</b> Authority means the right of a superior to give the order to his subordinates.		
22	<b>Ans:</b> *Individuals *Corporate sectors * other financial Institutions *Govt *Banks		
23	<b>Ans:</b> · REGULATION OF STOCK EXCHANGE SEBI is to regulate stock exchanges so that efficient services may be provided to all the parties operating there. · PROTECTION TO THE INVESTORS It means protecting them from the wrong information given by the companies in their prospectus, reducing risk of payment		
24	<b>Ans:</b> · Managerial functions – Planning, Organizing, Directing, Controlling		
25	<b>Ans:</b> Grading means classification of standardized product into certain well-defined classes.		
26	<b>Ans:</b> *Right to safety * Right to choose * Right to be informed * Right to be heard		
27	<b>Ans:</b> *Two parties * transfer of property * Goods *Price * Includes both “Sale” and ‘Agreement to sell”		
28	<b>Ans:</b> *Make in India * Digital India * Atal Innovation mission * Start-up India * Stand-up India * STEP, JAM, SEED		
29	<b>Ans:</b> 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.		
30	<b>Ans:</b> currently only Atomic Energy, Defense and Railways are Government monopoly industries i.e. public sector industries in the country.		
31	<b>Ans:</b> *Defining organizational objectives * Fixing key results Areas *Goals of each section * Setting sub -ordinates objectives		

32	<p><b>Ans:</b> Demand and Usance bills</p> <ul style="list-style-type: none"> <li>· Clean and documentary bills</li> <li>· Inland and foreign bills</li> <li>· Indigenous bill</li> <li>· Accommodation and supply bills</li> </ul>
33	<p><b>Ans:</b> · Dematerialization is the process by which physical share certificates of an investor are taken back by the company and destroyed.</p> <ul style="list-style-type: none"> <li>· The Electronic form are credited to the investors account with his depository participant ·</li> </ul> <p>Dematerialized shares do not have any distinctive number</p> <ul style="list-style-type: none"> <li>· All the holding of a particular's security will be identical and Interchangeable.</li> <li>· BSE commenced dematerialization of shares in Dec1997</li> </ul>
34	<p><b>Ans:</b> · It is training of employees in an organization / environment similar to actual work environment artificially created for training purpose.</p> <ul style="list-style-type: none"> <li>· This training is given to avoid any damage or loss to machinery</li> <li>· It is given to Drivers, pilots, space scientists etc.</li> </ul>
35	<p><b>Ans:</b> · Products bought through E-Marketing become cheaper</p> <ul style="list-style-type: none"> <li>· Customer can buy whatever they want /need just by browsing the various sites. ·</li> </ul> <p>E-Marketing provides 24 hours and 7 days "24 7" service to its user.</p>
36	<p><b>Ans:</b> * A person has been a high court judge as its president.</p> <ul style="list-style-type: none"> <li>· Two other member relating in the field of Economics, Law, Commerce industry,Public affairs</li> <li>· One shall be women among it.</li> </ul>
37	<p><b>Ans:</b> · Legislative</p> <ul style="list-style-type: none"> <li>· Executive</li> <li>· Judiciary</li> </ul>
38	<p><b>Ans:</b> · It is a document in writing.</p> <ul style="list-style-type: none"> <li>· It must contain an order to pay.</li> <li>· The order must be unconditional.</li> <li>· The instrument must be signed by the person who draws it.</li> <li>· The bill may be payable on demand or after a specified period.</li> </ul>
39	<p><b>Ans:</b> · STEP - Support to training and Employment Programme for women</p> <p>JAM - Jan – Dhan –Aadhar – Mobile</p> <ul style="list-style-type: none"> <li>· SEED – Science for Equity empowerment and Development</li> </ul>
40	<ol style="list-style-type: none"> <li>1. Company name.</li> <li>2. Date of issue</li> <li>3. Details of the member</li> <li>4. shares held</li> <li>5. Nominal value</li> <li>6. Paid up value</li> </ol>
41	<p><b>MAIN FUNCTIONS</b></p> <p>a</p> <ul style="list-style-type: none"> <li>· <b>PLANNING</b></li> <li>- It is the primary function of management.</li> <li>- Nothing can be performed without planning.</li> <li>- It refers to deciding in advance.</li> </ul>

	<ul style="list-style-type: none"> <li>· <b>ORGANISING</b> Organizing is the process of establishing harmonious relationship among the members of an organization.</li> <li>· <b>STAFFING</b> <ul style="list-style-type: none"> <li>- It refers to placement of right person in the right jobs.</li> <li>- It is the Activity of selection and placement of competent Personnel.</li> </ul> </li> <li>· <b>DIRECTING</b> It denotes motivating, leading, guiding, and communicating with sub-ordinates.</li> <li><b>SUBSIDIARY FUNCTIONS</b> <ul style="list-style-type: none"> <li>· <b>INNOVATION</b> <ul style="list-style-type: none"> <li>- It refers to the preparation of personnel and organization to face the changes made in the business world.</li> <li>- It includes developing new materials, New products, New techniques new design of a product and cost reduction.</li> </ul> </li> <li>· <b>DECISION MAKING</b> <ul style="list-style-type: none"> <li>- It helps in smooth functioning of organization.</li> <li>- Every employee of an organization has to take a number of decisions every day.</li> </ul> </li> </ul> </li> <li><b>COMMUNICATION</b> It is the process of transmission of human thoughts, views or opinions from one person to another person.</li> </ul>
41 b	<ul style="list-style-type: none"> <li>· <b>On the basis of convertibility</b> <ul style="list-style-type: none"> <li>- Non convertible Debentures – These instruments retain the debt character and cannot be converted into equity shares.</li> <li>- Partly convertible Debentures – A part of these instruments are converted into equity shares in the future.</li> <li>- Fully convertible Debentures – These are fully convertible into equity share at the issuers notice.</li> <li>- Optionally convertible Debentures</li> </ul> </li> <li>· <b>On the basis of security</b> <ul style="list-style-type: none"> <li>- Secured Debentures – These instruments are secured by a charge on the fixed assets of the issuer company.</li> <li>- Unsecured Debentures – These instruments are unsecured in the sense that if the issuer defaults on payments of the interest or principal amount.</li> </ul> </li> <li>· <b>On the basis of Redeem ability</b> <ul style="list-style-type: none"> <li>- Redeemable debentures – The debentures which are issued with a condition that the debentures will be redeemed at a fixed rate.</li> <li>- Irredeemable Debentures – A debenture in which no specific time is specified by the companies to pay back the money is called irredeemable debentures.</li> </ul> </li> </ul>
42a	<ul style="list-style-type: none"> <li>· <b>On the basis of type of financial claim</b> <ul style="list-style-type: none"> <li>- Debt market – It is the financial market for trading in debt instrument (i.e. Government bonds or securities)</li> <li>- Equity market – It is the financial market for trading in equity shares of companies</li> </ul> </li> <li><b>On the basis of maturity of financial claim</b> <ul style="list-style-type: none"> <li>- Money market – It is the market for short term financial claim. ( eg: Commercial paper and treasury bills)</li> <li>- Capital market – It is the market for long term financial claim ( eg: shares and debentures)</li> </ul> </li> <li>· <b>On the basis of time of Issue</b> <ul style="list-style-type: none"> <li>- Primary market – It is a market for new issues or new financial claims. Also called New issue market.</li> <li>- Secondary market – It is the market for securities that are already issued.</li> </ul> </li> <li>· <b>On the basis of time of delivery</b> <ul style="list-style-type: none"> <li>- Cash/ spot market – It is a market where the delivery of the financial instrument and payment of cash occurs immediately.</li> <li>- Forward or future market – It is market where the delivery of assets and payment of cash takes place at a predetermined time.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>· <b>On the basis of organization of structure</b></li> <li>- Exchange traded market – It is a centralized organization with standardized procedures.</li> <li>- Over the counter market – It is a decentralized market with customized procedures.</li> </ul>																				
42b	<ul style="list-style-type: none"> <li>· <b>SELECTION OF THE PRODUCT</b> An entrepreneur may select a product according to his aspiration, capacity and motivation after a through scrutiny of micro and macro environment of business.</li> <li>· <b>SELECTION OF FORM OF OWNERSHIP</b> Entrepreneur has to choose the form of organization suitable and appropriate for his venture namely family ownership, partnership and private limited company.</li> <li>· <b>SELECTION OF SITE</b> Entrepreneur has to choose suitable plot for accommodating his venture; he has four options open to him for housing his venture.</li> <li>· <b>DESIGNING CAPITAL STRUCTURE</b> Entrepreneur has to determine the source of finance for funding the venture; He may mobilize funds from his own savings loans from friends and relatives.</li> <li>· <b>PREPARATION OF PROJECT REPORT</b> The project report should cover aspects like sources of finance, technical know- how, sources of labour and raw materials. Market potential and profitability.</li> </ul>																				
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43 b	<p><b>STATUTORY MEETING</b></p> <ul style="list-style-type: none"> <li>· 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.</li> <li>· Meeting is conducted only once in the life time of the company.</li> <li>· This is the first general meeting of the public company is called the “Statutory meeting”.</li> </ul> <p><b>ANNUAL GENERAL MEETING</b></p> <ul style="list-style-type: none"> <li>· Every year a meeting is held to transact the ordinary business of the company is called “Annual general meeting”</li> <li>· It should be held within 18 months from date of its registration.</li> <li>· The difference between two annual meeting should not be more than 15 months. · Annual general meeting should be conducted by both private and public ltd companies.</li> </ul> <p><b>EXTRA ORDINARY GENERAL MEETING</b></p> <ul style="list-style-type: none"> <li>· All other general meetings other than statutory and annual general meetings are called “Extra ordinary general meeting”.</li> <li>· It is conducted to deal with some urgent or special business.</li> </ul> <p><b>BOARD MEETINGS</b></p>																				

	<ul style="list-style-type: none"> <li>· Meetings of directors are called board meetings</li> <li>· First meetings of directors should be convened within 30 days from the date of incorporation of the company.</li> </ul> <p><b><u>CLASS MEETING</u></b> Meetings, which are held by particular class of share of debenture holders e.g. preference shareholders or debenture holders is known as "Class meeting".</p> <p><b><u>COMMITTEE MEETINGS</u></b></p> <ul style="list-style-type: none"> <li>· Every listed company and every other public company having paid up share capital of Rs.10 crore is required to have audit committee</li> <li>· This committee should meet at least 4 times in a year.</li> </ul>								
44 a	<p><b><u>TRANSFER</u></b> The employee can be filled is through transfer of employee from one department with surplus staff to that of another with deficit staff.</p> <ul style="list-style-type: none"> <li>· <b><u>DEPENDANTS</u></b> The legal Heir or the dependent employee may be given a chance to replace the deceased. ·</li> </ul> <p><b><u>ACQUISITIONS AND MERGERS</u></b> This is another way by which the organization acquires another business unit or merging with another establishment.</p> <ul style="list-style-type: none"> <li>· <b><u>RETIRED EMPLOYEES</u></b> The employees who have already retired can be called to fill the vacancy as they have the required qualification and experience.</li> <li>· <b><u>RETENION</u></b> The retiring employees can be used to meet the requirement after superannuation as per management discretion.</li> </ul>								
44b	<ul style="list-style-type: none"> <li>· <b><u>PROBLEM OF FINANCE</u></b> · Financial institutions do not consider women in general creditworthy as they are sceptical of their entrepreneurial capabilities of woman. · Because of limited funds, women entrepreneur are not able to effectively and efficiently to run the business.</li> <li>· <b><u>DEPENDENT CULTURE</u></b> · In India, Women are to be dependent on their parents, life partners and children during the various phases of their life cycle. · The cultural barrier does not allow them to start and manage their ventures.</li> <li>· <b><u>STIFF COMPEITION</u></b> · Women entrepreneurs have to face acute competition for their goods from organized sector and from their male counterparts. · They are not able to compete effectively and efficiently in the market.</li> <li>· <b><u>LACK OF NETWORK SUPPORT</u></b> · The successful operation of any venture depends upon the various constituencies like family members, friends, relatives, neighbours, institutions and so on. · Women entrepreneur have lack of knowledge or limited knowledge about subsidies prevents them from availing special concessions, benefits and incentives awarded by govt and other agencies.</li> <li>· <b><u>LACK OF INFORMATION</u></b> Women entrepreneur have lack of knowledge or limited knowledge about subsidies prevents them from availing special and incentives awarded by govt and other agencies.</li> </ul>								
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	Approach	Positive approach	Negative approach
	Sequence	First	Second
	Method	Economical	Expensive
	Process	Very simple	Very complex and complicated
45b	<ul style="list-style-type: none"> <li>· Protecting consumer from unfair trade practices of trader.</li> <li>· Educating the consumers of their rights and duties.</li> <li>· Ensuring better standard of living for consumers.</li> <li>· Protection of consumers against marketing of goods which are hazardous and dangerous to life.</li> <li>· Providing quality, quantity of goods purchased by consumers.</li> <li>· Empowering consumers to seek Redressal against exploitation.</li> </ul>		
46a	<ul style="list-style-type: none"> <li>· <b>PERFECT MARKET</b></li> <li>A market is said to be a perfect market, it satisfies the following <ul style="list-style-type: none"> <li>- Buyers and sellers have perfect knowledge of market</li> <li>- The goods are identical or homogenous</li> <li>- Prices should be Uniform</li> <li>- Goods can be moved from one place to another</li> <li>- Large numbers of buyers and sellers are there</li> </ul> </li> <li>· <b>IMPERFECT MARKET</b></li> <li>A market is said to be imperfect when <ul style="list-style-type: none"> <li>- Products are similar but not identical</li> <li>- Prices are not Uniform</li> <li>- There is Lack of communication</li> <li>- Restrictions on movement of goods.</li> </ul> </li> </ul>		
46b	<b>Basis</b>	<b>Condition</b>	<b>Warranty</b>
	Meaning	It is a stipulation which is essential to the contract of sale	It is a stipulation which is collateral to the contract.
	Significance	It is so essential to the contract	It is a subsidiary or Interior character.
	Transfer of ownership	Ownership on goods cannot be transferred	Ownership on goods can be transferred.
	Remedy	The affected party can cancel the contract and claim damages	The affected party cannot cancel the contract but can claim damages.
	Treatment	Breach of condition may be treated as breach of warranty	Breach of warranty cannot be treated as breach of condition.
47a	<ul style="list-style-type: none"> <li>· Introduction of new foreign trade agreements</li> <li>· Foreign investments</li> <li>· Deregulation</li> <li>· Tax reforms</li> <li>· Abolition of license</li> <li>· MRTP ACT 1969</li> <li>· Steps to regulate inflation</li> <li>· Opportunities for overseas trade.</li> </ul>		

47b

· **INSTRUMENT IN WRITINGS**

- A cheque must be an instrument in writing.
- Cheque being written in Pencil, bankers never accept

· **DRAWN ON A SPECIFIED BANKERS**

- The cheque is always drawn on a specified banker
- The customer of a banker can draw the cheque only on the particular branch of the bank where he has an account.

· **CERTAIN SUM OF MONEY ONLY**

- The order must be for payment of only money
- If the banker is asked to deliver securities; the document cannot be called a cheque. · **PAYEE**

**TO BE CERTAIN**

The cheque must be made payable to a certain person or to the order of a certain person or to the bearer of the instrument.

· **SIGNATURE BY THE DRAWER**

- The cheque is to be signed by the drawer.
- It should tally with specimen signature at the time of opening the account.

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