

11 P

Register No.

First Revision Examination- 2025 COMMERCE

Time : 3.00 Hrs.

Marks : 90.

20 x 1 = 20

I. Choose the correct answer.

1. Normally high level risk involved in
a) Industry b) Commerce c) Trade d) All of the above
2. A partnership is formed by _____
a) agreement b) relationship among person c) the direct of Government d) friendship
3. Consumer co-operation was first successful in _____
a) England b) USA c) Swiss d) India
4. The share capital of the government company must not be less than
a) 75% b) 60% c) 95% d) 51%
5. The Reserve Bank of India commenced its operations from April 1, _____
a) 1936 b) 1935 c) 1934 d) 1933
6. Electronic banking can be done through
a) computer b) mobile phones c) ATM d) All the above
7. Warehouses remove the hindrance of _____
a) person b) time c) risk d) knowledge
8. Which is the fastest means of transport?
a) Rail b) Road c) Sea d) Air
9. The basic principle of insurance is _____
a) Insurance interest b) Co-operation c) Subrogation d) Proximate cause
10. The main benefit of outsourcing is
a) Productivity b) Cost reduction c) Skill d) Units
11. Ethics is important for
a) Top management b) Middle level managers c) Non-managerial employees
d) All of them
12. An instrument representing ownership interest in securities of a foreign insurer is called _____
a) an ownership certificate b) a depository receipt c) an ownership receipt
d) None of the above
13. When goods are imported for the purpose of export it is called as _____
a) Foreign trade b) Home trade c) Entrepot d) Trade
14. Retailers deal in _____ quantity of goods. a) Small b) Large c) Medium d) Limited
15. STC is expansion of
a) State Training Centre b) State Training Council c) State Trade Centre d) State Trading Corporation
16. The Balance of Payments Councils consists of
a) Current Account b) Capital Account c) Receipts and Payments Account
d) Both Current Account and Capital Account
17. A, B, C jointly promised to pay Rs.50,000 to D. Before performance of the contract, C dies. Here, the contract
a) Becomes void on C's death b) Should be performed by A and B along with C's legal representatives
c) Should be performed by A and B alone d) Should be renewal between A, B and D
18. Income Tax is
a) a business tax b) a direct tax c) an indirect tax d) none of these

19. In India GST became effective from?
 a) 1st April, 2017 b) 1st January, 2017 c) 1st July, 2017 d) 1st March, 2017
20. The following does not characterize business activity?
 a) Production of goods and services b) Presence of risk c) Sale or exchange of goods and services
 d) Salary or wages

II. Answer any 7 questions from the following. Q.No.30 is compulsory.

7 x 2 = 14

21. What is meant by Nallangadi?
 22. Define Profession.
 23. What are the two schools of Hindu law?
 24. Write two examples of public corporation.
 25. What is Mobile Banking?
 26. Define Logistics.
 27. What is a free enterprise?
 28. What is an American Depository Receipt(ADR)?
 29. What is the Letter of Credit?
 30. What do you mean by Goods and Services Taxes?

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III. Answer any 7 questions from the following. Q.No.40 is compulsory.

7 x 3 = 21

31. Write a short note on – RTGS.
 32. Give the meaning of crop insurance.
 33. What are the limitations of chain stores? (Any 3)
 34. What are the contents of indents?
 35. Define a void contract.
 36. List of the five heads of income.
 37. What is Pledge?
 38. What is the minimum and maximum number of members in the partnership concern?
 39. Mention the functions of SAARC.
 40. What is the impact of e-commerce on buyers?

IV. Answer all the questions.

7 x 5 = 35

41. a) What are the hindrances of commerce. (Any 5) (OR)
 b) What are the disadvantages of sole trading business?
42. a) What are the advantages of Departmental Undertaking? (Any 5) (OR)
 b) What are the contents of Memorandum of Association? (Any 5)
43. a) Explain the advantages of warehousing function. (OR)
 b) What are the features of internal trade? (Any 5)
44. a) Write about types of retailers. (Any 5) (OR)
 b) Point out the objectives of WTO. (Any 5)
45. a) What are the objectives of SHGs? (Any 5) (OR)
 b) What are the different types of short term finances given by commercial banks?
46. a) Distinguish between Bill of Lading and Charter Party. (OR)
 b) What are the functions of wholesalers?
47. a) Distinguish between direct and indirect taxes. (Any 5) (OR)
 b) Discuss the various primary functions performed by the commercial banks. (Any 5)