

DIRECTORATE OF GOVERNMENT EXAMINATIONS, CHENNAI - 6
HIGHER SECONDARY FIRST YEAR PUBLIC EXAMINATION-MARCH- 2025
KEY ANSWERS FOR COMMERCE (ENGLISH MEDIUM)

Note :

1. Answers written only in BLACK or BLUE should be evaluated.
2. Choose the Correct Answer and write the option Code.

TOTAL MARKS : 90

PART - I

Answer all the questions

20 × 1 = 20

Q. NO	OPTION	TYPE – A	Q. NO	OPTION	TYPE – B	MARK
1	d	Assessment year	1	a	2006	1
2	a	Cold Storage	2	b	Whole sale trade	1
3	c	Salary or Wages	3	c	Industry	1
4	d	All of the above	4	d	Single line stores	1
5	a	2013	5	d	All of the above	1
6	d	Two	6	a	Cold Storage	1
7	a	Indirect tax	7	a	2013	1
8	c	Industry	8	d	Two	1
9	d	All of the above	9	d	Assessment year	1
10	d	Single line stores	10	b	Sole proprietorship	1
11	d	Should be performed by A and B along with C's legal representatives	11	a	A depository receipt	1
12	d	Life Insurance	12	d	Should be performed by A and B along with C's legal representatives	1
13	b	Sole proprietorship	13	b	Exports are more than the imports	1
14	a	2006	14	d	Life Insurance	1
15	b	Whole sale trade	15	d	Cost minimization	1
16	b	Serve the people	16	a	Indirect tax	1
17	a	Mate's receipt	17	b	Serve the people	1
18	a	A depository receipt	18	a	Mate's receipt	1
19	d	Cost minimization	19	c	Salary or Wages	1
20	b	Exports are more than the imports	20	d	All of the above	1

PART - II

Answer any Seven questions.

Question No.30 is Compulsory

7 × 2 = 14

Q. No	Answer	MARKS
21	Economic Activities Activities undertaken with the object of earning money are called economic activities.	2
22	Two Schools of Hindu Law : I. Dayabhaga II. Mitakshara	2
23	Debit Card I. ATM Card is also called debit card. II. This card is more useful in purchase of goods and Services any where in India, if the shop maintains a swiping machine facility.	2
24	Disadvantages of Franchising I. Franchising fees II. Fixed royalty payment III. Danger of image tarnishing IV. Lack of freedom V. Limitation on range of products (Any Two)	2
25	Seasonal production but regular consumption goods. I. Wheat II. Sugar III. Pulses, etc., (Any Two) (Any other related examples marks can be awarded)	2
26	Examples of Micro Enterprises Clay pot making Fruits and vegetable vendors Transport (three wheelers, tempos and autos) Repair shops Cottage industries Small industries Handlooms Handicraft works ..etc. (Any Two) (Any other related concept marks can be awarded)	2
27	Speciality stores. Speciality stores deal in a particular type of product under one product line only.	2
28	Export Trade When the firm of country sells goods and services to a firm of another country it is called export trade. (Any other related concept marks can be awarded)	2

29	Contract An agreement enforceable by law is a Contract. (Any other related concept, marks can be awarded)	2
30	Two Examples of important ancient trade centre in Tamilnadu: <ul style="list-style-type: none"> • Alagankulam (Ramanathapuram) • Mylarphan (Mylapore, Near Chennai) • Keberis (Kaveripumpattinam) • Poduke or poduce (Arikamedu, Puducherry) • Soptana (Marakanam) • Nikam (Nagapattinam) • Periyapattinam • Kayalpattinam • Colchi (Korkai) • Comari (Kanniyakumari) (Any Two)	2

Part – III

Answer any 7 Questions

(Q.NO.40 is compulsory)

7×3=21

Q. No	Answer	MARKS
31	Concept of Business Ethics <ul style="list-style-type: none"> • Business Ethics may be defined as a set of moral standards to be followed by owners, managers and business people. • These standards determine the conduct and behavior of business people. • Business Ethics reflects the conduct in the context of business. 	3
32	The Minimum and Maximum number of members in a partnership. <ul style="list-style-type: none"> • Minimum Number - 2 persons. • Maximum Number - 50 persons. 	1½ 1½
33	Insurance – Definition “ Insurance is a plan by themselves which large number of people associate and transfer to the shoulders of all, risk that attacks to individuals” - According to John Merge.	3
34	Public corporations A public Corporation is that form of public enterprise which is created as an autonomous unit, by a special Act of the parliament or the state legislature.	3
35	Disadvantages of Foreign Direct Investment <ol style="list-style-type: none"> Exploiting Natural Resources Heavy Outflow of Capital Not Transferring Technology Exploiting Cheap Labour Creating Monopolistic Environment. (Any Three with explanation)	3

36	Important items of India's Import and Export (any three)				3
	Export Items		Import Items		
	1	Petroleum products	1	Mineral fuels including oil	
	2	Jewelry	2	Gem, precious metals	
	3	Automobile	3	Electrical machinery and equipments	
	4	Bio – chemicals	4	Machinery including computers	
	5	Pharmaceuticals	5	Organic chemicals	
(Any other related concept marks can be awarded)					
37	Credit items shown in Current Account 1. Goods Export (visible) 2. Invisible Exports I. Transport service sold abroad II. Banking service abroad III. Insurance Service sold abroad IV. Income received on loan and investment made in foreign countries. V. Expenses incurred by foreign tourists in india. (Any Three)				3
38	Kinds of Reciprocal Promises I. Mutual and Independent II. Mutual and Dependent III. Mutual and Concurrent				3
39	Features of self help groups I. “ Saving First – Credit Latter” II. Self Help Group is homogeneous in terms of economic status. III. Self Help Group ranges between 10 and 20 members. IV. The groups need not be registered. V. Groups are non-political VI. Each group should have only one member from one single family. VII. A group is to be formed with only men or only with women. VIII. Self Help Group holds weekly meetings mostly during non-working hours. IX. The groups have transparency among themselves. X. Every group provides a platform to its members for exchange of their views and ideas freely. (Any Three with explanation)				3
40	Advantages of Inland water ways I. Cheapest mode of Transport II. It carries goods smoothly due to be absence of shaking and jolting during transit. III. It is most suitable for heavy loads. IV. It is Lesser pollution. V. Initial investment and expenditure on their maintenance is much lesser than other transport (Any Three with explanation)				3

PART - IV

Answer all the questions.

7 × 5 = 35

Q. No	Answer	MARKS
41 (a)	The hindrances of commerce : I. Hindrance of person II. Hindrance of place III. Hindrance of time IV. Hindrance of risk of loss V. Hindrance of knowledge VI. Hindrance of finance (Any five with explanation) (Give 1 mark for headings only)	5
(OR)		
41 (b)	The need for social responsibility. I. Self Interest II. Creation of Society III. Social Power IV. Image in the Society V. Public Awareness VI. Free Enterprises VII. Law and Order VIII. Moral Justification IX. Socio – Cultural Norms X. Professionalism XI. Trusteeship (Any five with explanation) (Give 1 mark for headings only)	5
42 (a)	The advantages of outsourcing (Any five with Explanation) I. Focusing on Core activities II. To Fill up Economic Development III. Encourages Employment Opportunities IV. Reduction in Investment V. Quest for Excellence (Any five with explanation) (Give 1 mark for headings only) (Any other related answer marks can be awarded)	5
(OR)		
42 (b)	The types of dissolution of partnership firm (Any five with explanation) (Give 1 mark for headings only)	5
43 (a)	Features of Government Company : i. Registration Under the Companies Act. ii. Executive Decision of Government iii. Separate Legal Entity iv. Whole or Majority Capital Provided by Government v. Majority of Government Directors vi. Own Staff vii. Free from Procedural Controls	5

	viii. Accountability to the Parliament/State Legislature. (Any Five with explanation) (Give 1 mark for headings only)	
(OR)		
43 (b)	Kinds of sources of short term finance : <ol style="list-style-type: none"> Loans and Advances Bank overdraft Discounting bills of Exchange Trade Credit Pledge Hypothecation Mortgage Loans Against the Securities Clean Loan Commercial paper (CP) Hire purchase Finance Factoring. (Any five with explanation) (Give 1 mark for headings only)	5
44 (a)	(a) Differences between wholesaler and retailer : <ol style="list-style-type: none"> Link Scale of operations Range of goods Dealings Purpose of selling Source of supply Location (Any five difference with Explanation) (Marks can be awarded any method)	5
(OR)		
44 (b)	Damages and its Types: <u>Damages</u> Damages are a monetary compensation awarded by the court to the injured party for the loss or injury suffered by him. Types of Damages: <ol style="list-style-type: none"> Ordinary damages. Special damages Vindictive or exemplary damages and Nominal damages. 	3 4×½=2
45 (a)	Short note on : <ol style="list-style-type: none"> Analytical industry Which analyses and separates different elements from the same materials, as in the case of oil refinery. Genetic industries These industries remain engaged in breeding plants and animals for their use in further reproduction. 	2 2

	iii. Construction industries : These industries are involved in the construction of building, dams, bridges, roads as well as tunnels and canals.	1
(OR)		
45 (b)	Characteristics of sole trading business <ul style="list-style-type: none"> i. Ownership by one man. ii. Freedom of work and Quick Decisions. iii. Unlimited Liability iv. Enjoying Entire Profit. v. Absence of Government Regulation vi. No Separate Entity vii. Maintenance of Secrecy. <p style="text-align: right;">(Any five with explanation) (Give 1 mark for headings only)</p>	5
46 (a)	The advantages of MNC's : <ul style="list-style-type: none"> i. Low cost Labour. ii. Quality Products iii. Proper use of Idle Resources iv. Improvement in Balance of Payment Position. v. Technical Development vi. Managerial Development vii. End of Local Monopolies viii. Improvement in Standard of Living ix. Promotion of International brotherhood and Culture. <p style="text-align: right;">(Any Five with explanation) (Give 1 mark for headings only)</p>	5
(OR)		
46 (b)	Advantages of Railway transport: <ol style="list-style-type: none"> 1. Railways are well suited for carrying heavy and bulky goods over long distances. 2. It can provide long distance travel throughout the day and night with unbroken services. 3. It can provide better production and safety to the goods than motor transport. 4. It requires less time than motor transport for carrying goods over long distance with greater speed. 5. It has regular schedule of timing and is available throughout the year. 6. It provides unaffected services whether rainy or shinny weather conditions. <p style="text-align: right;">(Any five)</p>	5

47 (a)	Distinguish between bill of lading and charter party: <ol style="list-style-type: none"> 1. Meaning 2. Transferable 3. Loan 4. Crew 5. Lease <p style="text-align: right;">(Difference with any 4 Explanation)</p>	5
(OR)		
47 (b)	Distinguish between balance of payment and balance of trade <ol style="list-style-type: none"> 1. Meaning 2. Nature of Transaction recorded 3. Capital Transactions 4. Structure 5. Net Position 6. Indicator Economic Status 7. Correcting Unfavourableness <p style="text-align: right;">(Any 5 difference with Explanation)</p>	5