



Padalsalai's Telegram Groups!

(தலைப்பிற்கு கீழே உள்ள லிங்கை கிளிக் செய்து குழுவில் இணையவும்!)

- **Padalsalai's NEWS - Group**
https://t.me/joinchat/NIfCqVRBNj9hhV4wu6_NqA
- **Padalsalai's Channel - Group**
<https://t.me/padasalaichannel>
- **Lesson Plan - Group**
<https://t.me/joinchat/NIfCqVWwo5iL-21gpzrXLw>
- **12th Standard - Group**
https://t.me/Padalsalai_12th
- **11th Standard - Group**
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- **10th Standard - Group**
https://t.me/Padalsalai_10th
- **9th Standard - Group**
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- **6th to 8th Standard - Group**
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- **1st to 5th Standard - Group**
https://t.me/Padalsalai_1to5
- **TET - Group**
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- **PGTRB - Group**
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- **TNPSC - Group**
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ST.MARK'S MHSS, KATPADI-VELLORE-07**11 TH COMMERCE IMPORTANT QUESTION WITH ANSWERS -TYPE-2****1. KYC means "Know Your Customer".**

- ❖ information regarding the identity and address of the customers

2. NEFT - National Electronic Funds Transfer

- ❖ This was launched by the RBI in 2005.
- ❖ Transactions do not occur under real time basis
- ❖ 23 settlements are allowed in a day.
- ❖ NEFT transfers are not allowed on Sundays and bank holidays
- ❖ NEFT and RTGS use IFSC (Indian Financial System Code) - a 11 digit alphanumeric code, to identify a bank branch

3. RTGS - Real Time Gross Settlement Systems

- ❖ It was launched by the RBI in 2013
- ❖ The transactions are settled on real time basis.
- ❖ RTGS facility is available between 9.00 am to 4.30 pm on weekdays and up to 2.00 pm on Saturdays
- ❖ RTGS transfers are not allowed on Sundays and bank holidays
- ❖ Minimum limit for RTGS transaction is 2 lakhs

4. Electronic Clearing Services (ECS)

- ❖ ECS was launched by the RBI in 1995
- ❖ It is an electronic method of fund transfer from bank to another bank
- ❖ ECS debit is used to debit monthly telephone bills, electricity bills
- ❖ ECS credit can be used to credit salary, dividend, interest, pension

5. CORE Banking Solutions

- ❖ (CORE' stands for 'Centralized Online Real time Exchange')

6. Internet Banking or Virtual Banking

- ❖ Using computers and mobile phone.
- ❖ This can be done by a customer from home or office or any part of the world and all 24 hours of 7 days

7. IMPS - Immediate Payment Service

- ❖ IMPS was launched by the National Payments Corporation of India in November 2010.
- ❖ The current maximum limit is 2 lakhs

8. Credit Cards

- ❖ Banks issue credit cards to customers and other eligible persons. With this card, the
- ❖ holder can purchase goods and services on credit at any shop in India
- ❖ The credit limit is fixed by the issuing bank based on the income of the cardholder

9. Debit Cards

- ❖ ATM card is also called debit card.
- ❖ This card is more useful in purchase of goods and services anywhere in India.
- ❖ RuPay cards services were launched in March 2012 by the National Payments Corporation of India

10. Warehousing Definition

According to J. Stephenson, "a warehouse in an establishment for the storage or Accumulation of goods".

11. Types of Warehouses

On the Basis of Ownership

- (a) Private Warehouses
- (b) Government Warehouses
- (c) Public Warehouses
- (d) Co-operative Warehouses
- (e) Bonded Warehouses
- (f) Institutional Warehouses
- (g) Distribution Centre Warehouses

On the Basis of Commodities Stored

- a) General Warehouses
- (b) Special Commodity Warehouses
- (c) Cold Storages or Refrigerated Warehouses
- (d) Climate Controlled Warehouses

12. Warehousing Documents

Warehouse Warrants

This is a document of title of goods and can be transferred by simple endorsement and delivery

- ❖ The delivery order is to be accompanied by the warehouse warrant

Dock Warrant

- ❖ Dock is a place in the harbor where the goods are kept for loading into the ship
- ❖ This document certifies that the dock authorities hold the goods.

Dock Receipt

- ❖ Dock receipt is an acknowledgement of receipt of goods issued by dock authorities to the owner of the goods

13. Food Corporation of India (FCI)

- ❖ It provides storage facilities for food grains

- ❖ The FCI was set-up under the Food Corporation Act 1964
- ❖ Distribution of food grains

14. Central Warehousing Corporation (CWC)

- ❖ It was established in 1957
- ❖ storage of agricultural produce, seeds, manures fertilizers, agricultural
- ❖ To issue a negotiable warehouse receipt

15. Insurance Regulatory Development Authority of India (IRDAI)

- ❖ statutory, independent and apex body that governs regulates and supervises the Insurance Industry in India
- ❖ IRDAI Act, 1999
- ❖ headquarters is in Hyderabad.

16. Franchisee

The individual who acquires the right to operate the business or use the trademark of the seller is known as the franchisee



17. LOGISTICS

- ❖ goods distribution system



18. OUTSOURCING

- ❖ It is called the Business Process Outsourcing (BPO)

What is Outsourcing?

- | | |
|---------------------------|---------------------------|
| ■ How can you outsource? | ■ What can you outsource? |
| ◆ Subcontract across town | ◆ Graphic design |
| ◆ Offshore across world | ◆ Site design |
| | ◆ Web page creation |
| | ◆ Advertising |
| | ◆ Database coding |
| | ◆ Copy writing |
| | ◆ Web marketing |
| | ◆ Project management |

19. Business process Outsourcing :

- ❖ contractual services of external companies or group of companies to complete special work or process of a company





20. Social Responsibility of business

- ▶ Social responsibility of business has responsibility to the customer, workers, shareholders and the community.



21. Business Ethics :

Ratan Tata, Former Chairman of the Tata group

‘A business that is in the making of only money is a poor kind of business’

22. Business Finance Meaning

The term business finance denotes the economic resources employed in business enterprises

23. Public Provident Fund (PPF)

- ❖ It is the safest long-term investment option for the investors in India. It is totally taxfree.
- ❖ PPF account can be opened in bank or post office

24. Mutual Funds

- ❖ An individual investor who wants to invest in equities and bond with a balance of risk and return generally can invest in mutual funds.

25. Foreign direct investment (FDI)

- ❖ investment made by a company or an individual in one country with business Interests in another country

26. Depository Receipts :

- ❖ A depository receipt is a negotiable financial instrument issued by a bank

27. Global Depository Receipt (GDR)

- ❖ GDR is an instrument issued abroad by a company to raise funds in some foreign Currencies

28. American Depository Receipt (ADR)

- ❖ ADR is a dollar denominated negotiable certificate representing a non-US company in US market which allows the US citizens to invest in overseas securities

29. Foreign currency convertible bonds(FCCB)

❖ Foreign currency convertible bond is a special type of bond issued in the currency Other than the home currency

30. Micro Small and Medium Enterprise(MSME)

- ❖ MSME sector provides more employment opportunities to the people of India.
- ❖ It helps towards the industrialization of rural and backward areas

31. Micro Units Development Refinance Agency (MUDRA)

❖ MUDRA Bank refinances micro-Finance Institutions through a Pradhan Mantri Mudra Yojana (PMMY)

- ❖ ₹ 20,000 crore, and credit guarantee corpus of ₹ 3,000 crore

32. Self Help Groups

- ❖ Rural development is one of the main pillars of progress of India
- ❖ Self Help Group is a small informal voluntary association
- ❖ Focusing on empowerment of women
- ❖ Building capacity of women
- ❖ Creating the habit of saving in minds
- ❖ Promoting entrepreneurship skills among women
- ❖ “saving first – credit latter”
- ❖ The ideal size of a Self Help Group ranges 10 and 20 members
- ❖ A group is to be formed with only men or only with women

Yours
“All the Best XI-C students

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