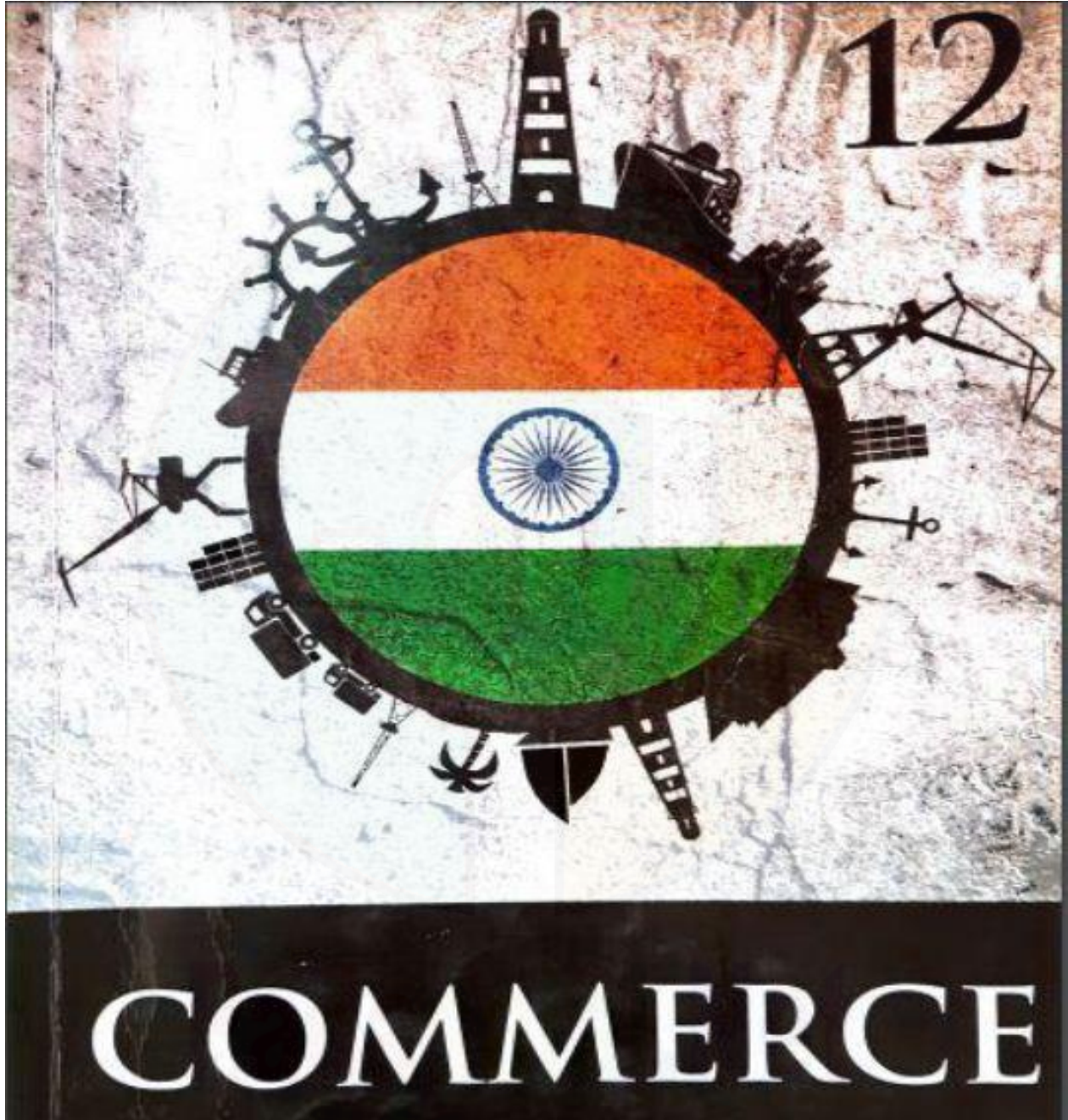


Little Flower Matriculation Higher Secondary School
Nathakkarai, Thalaivasal - 636112

XII - Commerce

Study Material - Book Back and Inside One Mark



Prepared By

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12 – Commerce
Unit – I Management Process
Chapter 1- Principles of Management

Choose the Correct Answers

1. Management is what a _____ does?
(a) **Manager** (b) Subordinate (c) Supervisor (d) Superior
2. Management is an _____.
(a) Art (b) Science (c) **Art and Science** (d) Art or Science
3. Scientific management is developed by _____.
(a) Fayol (b) **Taylor** (c) Mayo (d) Jacob
4. Dividing the work into small tasks is known as _____.
(a) Discipline (b) Unity (c) **Division of Work** (d) Equity
5. With a wider span, there will be _____ hierarchical levels.
(a) More (b) **Less** (c) Multiple (d) Additional
6. The founder of scientific management was
(a) Peter F.Drucker (b) **Frederick Taylor** (c) Henry Fayol (d) Elton
7. The first management principles were developed by
(a) Victor Meldrew (b) Charles (c) **Henry Fayol** (d) Taylor
8. Studying the future and arranging the means for dealing with it is part of the process of
(a) Organizing (b) Controlling (c) Coordinating (d) **Planning**
9. Principles of management are not
(a) **Absolute** (b) Flexible (c) Behavioural (d) Universal

10. The principles of management are significant because of
a) Changing technology b) Utilisation of resources
(c) Increase in efficiency (d) Initiative
11. Henry Fayol was a
(a) Social scientist (b) Accountant
(c) Production Engineer **(d) Mining Engineer**
12. Which of the following is not a function of management?
(a) Staffing (b) Planning (c) Controlling **(d) Cooperation**
13. Find the odd one out.
(a) Board of Directors (b) Chief Executive **(c) Foremen** (d) Shareholders
14. Which of the following is not true?
(a) Management is universal (b) Management is an art
(c) Management is a social process
(d) Management is always bureaucratic
15. 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**
16. The father of Scientific Management is _____.
(a) F.W.Taylor (b) Henry Fayol (c) Luther Gullick (d) Urwick
17. The father of Modern Management is _____.
(a) F.W.Taylor **(b) Henry Fayol** (c) Luther Gullick (d) Urwick
18. Henry Fayol has developed _____ principles of management.
(a) 10 (b) 12 **(c) 14** (d) 16
19. The Scientific Management was confined to _____ function only.
(a) Sales (b) Accounting **(c) Production** (d) Finance
20. The most misinterpreted word in management is _____.
(a) Planning (b) Controlling (c) Delegating **(d) Organizing**
21. Under Scientific Management Scientific task setting includes _____.
(a) Time Study (b) Motion Study (c) Method Study **(d) All the above**

22. "Management is a multiple purpose organ that manages a business, manages a Manager and manages workers and work" – Who said this?
(a) Harold Konntz **(b) Peter Drucker** (c) Kenneth O' Donell (d) Henry Fayol
23. Authority, discipline, unity of command and unity of direction are _____.
(a) Taylor's four principles of management
(b) Principles of human relations movement
(c) Elements of Weber's ideal bureaucratic structure
(d) Four of Fayol's fourteen principles of management
24. Which one of the following is not a basic function of the management process?
(a) Controlling (b) Organising (c) Motivating **(d) Working**
25. The recent emerged type of managerial job is _____.
(a) Top Manager (b) Middle Manager
(c) First Line Manager (d) None of the above
26. Which one of the following is not included in the 4 M's of Management Principles?
(a) Men (b) Machine **(c) Method** (d) Material
27. Which of the following approach emphasizes dynamic nature of management process in an ever changing business environment?
(a) Contingency approach (b) Systems approach
(c) Behavioral approach (d) None
28. "Management is the art of getting things done through other people" – This Statement comes under which part of Management process?
(a) Co-ordination Process (b) Purposive Process
(c) Social Process (d) All the above
29. A change in the attitude of workers and management towards each other is known as _____.
(a) Mental Revolution (b) Co-operation (c) Both a & b (d) None
30. Which of the following feature does not form one of Fayol's 14 principles of management?
(a) Esprit de Corps **(b) Individualism** (c) Initiative (d) Order

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12 – Commerce
Unit – I Management Process
Chapter 2 – Functions of Management

Choose the Correct Answers

1. Which is the primary function of management?
(a) Innovating (b) Controlling **(c) Planning** (d) Decision-making
2. Which of the following is not a main function?
(a) Decision-making (b) Planning (c) Organising (d) Staffing
3. Distribution of work in group wise or section wise is called as _____.
(a) Co-ordinating (b) Controlling (c) Staffing (d) Organising
4. Which of the following is verification function?
(a) Planning (b) Organising (c) Staffing **(d) Controlling**
5. Which of the following functions or activities requires recruiting and placing qualified personnel needed for the organization so that it may achieve its objectives and goals?
(a) Planning **(b) Staffing** (c) Organizing (d) Controlling
6. _____ is concerned with marshalling the human and other resources of the organization.
(a) Planning **(b) Organizing** (c) Directing (d) Controlling
7. Which of the following management functions involve analyzing information, setting goals, and making decisions about what needs to be done?
(a) Planning (b) Organizing (c) Directing (d) Controlling
8. The word _____ denotes a function, a task, and a discipline
(a) Management (b) Leadership (c) Motivation (d) None of the above

9. Span of management may be larger in the case of _____.
(a) Hard working subordinates (b) Loyal subordinates
(c) **Centralised works and less responsibility**
(d) Repetitive work and clear responsibility
10. Following are some of the statements related with management.
(a) Management is essential in all organizations as well as at all levels of an organization.
(b) Management makes policy and administration carries it out
(c) In modern times, management can be replaced by the computer.
(d) Top Management is also known as administrative management
The correct statements are:
(a) 1 and 2 (b) 2 and 3
(c) **1 and 4** (d) 3 and 4
11. Which of the following skills is equally important at all levels of management?
(a) Technical skill (b) **Human Relation skill**
(c) Conceptual skill (d) All of the above
12. Which principle of management emphasizes replacement of rule of thumb method?
(a) Decision Theory (b) Administrative Theory
(c) **Scientific Management Theory** (d) Contingency Theory
13. The number of subordinates a superior can effectively handle is called _____.
(a) Organizing people (b) **Span of Control** (c) Co-ordination (d) Direction
14. "Espirit De Corps" principle was enunciated by _____.
(a) Earnest Dale (b) Chestor Bernard (c) **Henry Fayol** (d) None of the above
15. Which of the following is not the management function?
(a) **Co-operation** (b) Planning (c) Organising (d) Controlling
16. Empirical Approach of management is also known as _____ approach of management.
(a) **Traditional** (b) Contingency (c) systems (d) behavioural

17. "The principles of scientific management" book is published by F.W.Taylor in the year_____.
(a) **1911** (b) 1921 (c) 1931 (d) 1941
18. Administration is concerned with thinking function while management is concerned with _____ function.
(a) Planning (b) Auditing (c) **Doing** (d) Developing
19. POSDCORB means_____
(a) Planning, Organising, Directing, Controlling, Report Writing
(b) **Planning, Organising, Staffing, Directing, Controlling, Reporting and Budgeting**
(c) Planning, Organising, Staffing, Directing, Costing, Reconciliation and Budgeting
(d) None of the above
20. Assertion (A): When span of control is wide co-ordination and control becomes difficult.
Reason (R): In a narrow span, levels of authority reduce.
Codes:
(A) Both (A) and (R) are true and (R) is the correct explanation of (A).
(B) Both (A) and (R) are true, but (R) is not a correct explanation of (A).
(C) **(A) is true, but (R) is false.**
(D) (A) is false, but (R) is true.
21. Management functions are called as
(a) **Managerial process** (b) Cyclical process
(c) Psychological process (d) Accounting process
22. Nothing can be performed without
(a) Organising (b) Staffing (c) **Planning** (d) Controlling
23. Consumers are satisfied through
(a) Coordination (b) Motivation (c) **Innovation** (d) Representation
24. Which of the following is not a function of management?
(a) Budgeting (b) **Profit earning** (c) Staffing (d) Planning
25. Which among the following is not a subsidiary function of management?
(a) Communication (b) Innovation (c) **Motivation** (d) Decision-making

26. Co-ordination means
(a) Organising activities (b) Directing activities
(c) **Synchronizing activities** (d) All of these
27. Strategic planning is done by
(a) **Top managers of the firm** (b) Middle managers
(c) Supervisory managers (d) Non supervisory employees
28. Empowerment is related to
(a) Planning (b) Organizing (c) **Directing** (d) Controlling
29. Supervisory management spends most of his/her time
(a) Planning and Controlling (b) **Directing and Controlling**
(c) Planning and Organizing (d) Organizing and Controlling
30. Coordinating people and human resources to accomplish organizational goals is the process of
(a) Planning (b) Directing (c) Management (d) **Leadership**
31. Which is the Secondary Function of Management?
(a) **Innovation** (b) Planning (c) Motivation (d) Controlling
32. "Look Before you Leap" is an usual traditional proverb which provides a basis or logic for
(a) Organising (b) **Planning** (c) Controlling (d) Decision Making
33. _____ is the process of establishing harmonious relationship among the members of an organisation.
(a) Staffing (b) Directing (c) Organising (d) **Co-ordination**
34. Selection and placement of competent personnel is known as _____
(a) Communicating (b) Innovating (c) Motivating (d) **Staffing**
35. _____ is performed to evaluate the performance of employees.
(a) Staffing (b) **Controlling** (c) Selecting (d) Training
36. Goals are achieved with the help of _____
(a) **Motivation** (b) Depreciation (c) Evaluation (d) Examination
37. Nothing can be performed without _____
(a) **Planning** (b) Motivating (c) Controlling (d) Co-ordination

38. Which one of the following is correctly matched?
 (a) Planning – Work assigned (b) Representation – Right man for the right job
(c) Motivation – Fair treatment (d) Co-ordination – Communication
39. Which one of the following is correctly matched?
 (a) Controlling – Remedial Training (b) Innovation – New Techniques
(c) Communication – Representative (d) Staffing – Selection
40. Distribution of work in group wise or section wise is called as _____
 (a) Co-ordinating (b) Controlling (c) Staffing **(d) Organising**
41. Find the odd one out:
 (a) Primary Function (b) Harmonious Relationship
 (c) Evaluate the performance **(d) Developing new materials**
42. Find the odd one out:
 (a) Representative of a company
 (b) Opinion from one person to another
(c) Synchronization of the actions of all individuals
 (d) Decision makings
43. Match List I with List II

List – I		List – II	
i	Planning	1	Guiding and Communicating
ii	Innovation	2	Performance employees
iii	Controlling	3	Face the changes
iv	Directing	4	Think Before you Act

(a) i-4, ii-3, iii-2, iv-1**(b) i-4, ii-1, iii-3, iv-2****(c) i-4, ii-2, iii-1, iv-3****(d) i-4, ii-3, iii-2, iv-1**

44. Match List I with List II

List – I		List – II	
i	Organising	1	Transmission of human thoughts
ii	Co-ordination	2	Representative of a Company
iii	Representation	3	Integration of actions
iv	Communication	4	Placement of personnel

(a) i-4, ii-3, iii-2, iv-1**(b) i-1, ii-2, iii-4, iv-2****(c) i-2, ii-3, iii-4, iv-1****(d) i-3, ii-4, iii-1, iv-2**

45. Match List I with List II

List - I		List - II	
i	Decision making	1	Writing a book
ii	Motivating	2	Selection
iii	Staffing	3	Incentive
iv	Planning	4	Smooth functioning

(a) i-1, ii-3, iii-2, iv-4

(b) i-4, ii-3, iii-2, iv-1

(c) i-4, ii-2, iii-1, iv-3

(d) i-1, ii-4, iii-2, iv-4

46. Assertion (A): Placement of right person in the right jobs.

Reason (R): The success of any enterprise depends on performance of staffing.

(a) (A) is True (R) is False

(b) (A) is False (R) is True

(c) Both (A) and (R) are True

(d) Both (A) and (R) are False

47. Assertion (A): Planning is the primary function of management.

Reason (R): Anything can be performed without planning.

(a) (A) is True (R) is False

(b) (A) is False (R) is True

(c) Both (A) and (R) are True

(d) Both (A) and (R) are False

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12 – Commerce
Unit – I Management Process
Chapter – 3 Management By Objectives (MBO)
Management By Exception (MBE)

I. Choose the Correct Answers

1. _____ System gives full Scope to the Individual Strength and Responsibility.
(a) MBO (b) MBE (c) MBM (d) MBA
2. Which is the First step in Process of MBO?
(a) Fixing Key Result Area (b) Appraisal of Activities
(c) Matching Resources with Activities
(d) Defining Organisational Objectives
3. _____ keeps Management Alert to Opportunities and Threats by Identifying Critical Problems.
(a) MBA (b) MBE (c) MBM (d) MBO
4. Delegation of Authority is easily done with the Help of _____.
(a) MBM (b) MBE (c) MBO (d) MBA
5. MBO refers to _____.
(a) Management By Objective (b) Management By Officers
(c) Management By Orders (d) Management By Organisation
6. MBE refers to _____.
(a) Management By Exception (b) Management By Expectation
(c) Management By Excitement (d) Management By Employment
7. It is based on the belief that an attempt to control everything results in controlling nothing.
(a) MBA (b) MBM (c) MBO (d) MBE

8. KRA refers to _____
(a) **Key Result Areas** (b) Key Reference Action
(c) Known Result Areas (d) Knowledge Resource Aim
9. Which is the second step in MBO?
(a) Guided setting of objective (b) Out going Performance discussion
(c) **Develop performance standards** (d) Review job and agreement
10. Which one of the following is not correctly matched?
(a) MBO – Management by Objective
(b) MBA – Master of Business Administration
(c) MBM – Master of Business Management
(d) **MBE – Management By Extraordinary**
11. What is MBO?
(a) Managerial Business objects (b) **Management by objectives**
(c) Management by organization (d) Management of Business organisation
12. MBO is popularised in
(a) **USA** (b) Japan (c) India (d) UK
13. MBO is a/an
(a) Philosophy (b) Training (c) Principle (d) **Management system**
14. Systematic evaluation of performance is made with the help of
(a) **MBO** (b) KRA (c) MBE (d) MBA
15. Management by objective is
(a) **Goal oriented** (b) work oriented (c) both (d) None of these
16. Second step is process of management by objectives is to
(a) Guided setting of objective (b) Ongoing performance discussion
(c) Review job and agreement (d) **Develop performance standards**
17. Management by objective (MBO) is also known as
(a) **Management by results** (b) Management by goals
(c) Management by planning (d) Management by evaluation
18. Management by objective is a
(a) Set of rules (b) Series of procedure
(c) Way of thinking about management (d) **All of the above**

19. Objectives are decided by
(a) Superior (b) Subordinates
(c) Mutual consultations of both superior and subordinates
(d) None of these
20. 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**
21. Which one of the following is not true for MBO?
(a) It acts an effective performance appraisal tool
(b) The superior evaluate the individual concerned
(c) It forces the management to plan the activities in a systematic way
(d) Better management and improved communication
22. Objectives are the _____ of the management action.
(a) Design **(b) End points** (c) Starting points (d) Planning
23. MBO is also known as _____.
(a) Management by results (b) Management by goals
(c) Management by planning (d) Management by evaluation
24. MBO was developed by _____.
(a) Peter.F.Drucker (b) Chester Bernard (c) Fayol d) None
25. MBO offers the basis for assessing the _____.
(a) Operations **(b) Performance** (c) Equality (d) None
26. _____ is a time consuming process.
(a) MBE (b) KRA **(c) MBO** (d) None of these
27. _____ can avoid uniformed and impulsive action.
(a) MBO **(b) MBE** (c) KRA (d) HRM
28. _____ is taken by the management very quickly.
(a) Decision (b) Planning (c) Motivation (d) Staffing
29. Which one of the following is not correctly matched?
(a) MBO - Management By Objectives
(b) MBE - Management By Exception
(c) KRA - Key Results Area

(d) MBO - Management By Organisation

30. _____ focuses managerial attention on major problems.

(a) MBA (b) HRA (c) **MBE** (d) MBO

31. Assertion (A): Strategies necessarily need to be changed over time to suit environmental changes.

Reason (R): To remain competitive, organisations develop those strategies that create value for customers.

Codes:

(A) (A) is correct, but (R) is incorrect.

(B) Both (A) and (R) are correct.

(C) (A) is incorrect, but (R) is correct.

(D) Both (A) and (R) are incorrect.

32. Assertion (A): KRA indicates the strength of an organisation.

Reason (R): Objectives are expressed in a meaningful manner.

(a) (A) is True (R) is True but (R) is not the correct explanation of (A)

(b) (A) is True (R) is False but (R) is the correct explanation of (A)

(c) (A) and (R) are False.

(d) (A) and (R) are True.

33. Match List I with List II

List - I		List - II	
i	Matching Resources	1	Subordinate objective fixed.
ii	Appraisal of Activities	2	Framed on the basis of resources.
iii	Periodical Review	3	Discussion between superiors and subordinates
iv	Targets	4	Hold meeting periodically

(a) i-2, ii-3, iii-4, iv-1

(b) i-2, ii-4, iii-3, iv-1

(c) i-2, ii-1, iii-4, iv-3

(d) i-1, ii-3, iii-4, iv-2

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12 – Commerce
Unit – II Financial Markets - I
Chapter – 4 Introduction to Financial Markets

Choose the Correct Answers

1. Financial market facilitates business firms
(a) **To rise funds** (b) To recruit workers
(c) To make more sales (d) To minimize fund requirement
2. Capital market is a market for
(a) Short Term Finance (b) Medium Term Finance
(c) **Long Term Finance** (d) Both Short Term and Medium Term Finance
3. Primary market is also called as
(a) Secondary market (b) Money market
(c) **New Issue Market** (d) Indirect Market
4. Spot Market is a market where the delivery of the financial instrument and payment of cash occurs
(a) **Immediately** (b) In the future (c) Uncertain (d) After one month
5. How many times a security can be sold in a secondary market?
(a) Only one time (b) Two time (c) Three times (d) **Multiple times**
6. Primary and Secondary markets
(a) Compete with each other (b) **Complement each other**
(c) Function independently (d) Control each other
7. In primary markets, first time issued shares to be publicly traded, in stock markets is considered as
(a) Traded offering (b) Public markets
(c) Issuance offering (d) **Initial public offering**

8. In primary markets, property of shares which made it easy to sell newly issued security is considered as
(a) Increased liquidity (b) Decreased liquidity (c) Money flow (d) Large funds
9. Money market where debit and stocks are traded and maturity period is more than a year is classified as
(a) Short term markets (b) Long term markets
(c) Capital markets (d) None of these
10. Type of structured market through which funds flow with help of financial instruments such as bonds and stocks is classified as
(a) Financial markets (b) Flow markets (c) Funds markets (d) Capital markets
11. The first issues are floated in
(a) Primary market (b) Secondary market
(c) Commodity market (d) Regulated market
12. Type of market in which securities with less than one year maturity are traded, is classified as
(a) Money market (b) Capital market (c) Transaction market (d) Global market
13. Process of selling and buying of stocks and bonds is classified as
(a) e-trade (b) stock trade (c) both a and b (d) None of these
14. _____ for productive purposes is also made possible.
(a) Saving mobilization (b) Investment **(c) Flow of funds** (d) None of these
15. _____ is the market for securities that are already issued.
(a) Primary market **(b) Secondary market** (c) Debt market (d) Equity market
16. _____ Market has physical existence.
(a) Primary **(b) Secondary** (c) Cash (d) Forward
17. _____ Assets are those which can be easily transferred from one person to another.
(a) Marketable (b) Non-Marketable (c) Tangible (d) Fixed
18. _____ Market is for long term financial claim.
(a) Money Market **(b) Capital Market** (c) Future Market (d) Spot Market

19. _____ Assets are those which cannot be easily transferred from one person to another.
(a) Marketable **(b) Non-Marketable** (c) Current (d) Non-current
20. Building is bought for residence purpose, it becomes _____ Asset.
(a) Financial (b) Fixed **(c) Physical** (d) NOTA
21. Building is bought for hiring purpose, it becomes _____ Asset.
(a) Financial (b) Tangible (c) Physical (d) All of these
22. Which one of the following is not correctly matched?
(a) Financial Asset – For hiring purpose
(b) Physical Asset – For residence Purpose
(c) Marketable Asset – Can be transferred
(d) Non Marketable Asset – Government Securities
23. Pick the odd one out:
(a) Debt Market (b) NIM (c) Equity Market **(d) Niche Market**
24. Stock Exchange Market is also called _____.
(a) Spot Market (b) Local market **(c) Securities Market** (d) National Market
25. The basic purpose of financial management is _____.
(a) Assets Maximization (b) Sales Maximization
(c) Wealth Maximization (d) All of the above
26. Finance functions are _____.
(a) Planning of funds (b) Raising of funds
(c) Allocation of Resources **(d) All of the above**
27. Which of the following is the limitation of profit maximization?
(a) Financial management ignores time value of money
(b) Financial management overlooks quality
(c) Ignores social responsibility of business **(d) All of these**
28. _____ is the financial market for trading in Equity Shares of Companies.
(a) Equity Market (b) Capital Market
(c) Primary Market (d) None of the above

29. Which of the following are dealt with Money Market?
(a) Treasury Bills (b) Commercial Paper
(c) Certificates of Deposit **(d) All of the above**
30. Which of the following is Marketable Assets?
(a) Shares of Listed Companies (b) Government Securities
(c) Bonds of Public Sector Undertakings **(d) All of these**
31. Raising funds for short-term purpose is _____.
(a) Economical (b) costly (c) beneficial (d) None of these
32. Payment after a specific date is _____ in case of bank credit.
(a) Compulsory **(b) Not compulsory** (c) Undefined (d) None of these
33. Public deposit cannot be for more than _____.
(a) one year (b) two year **(c) three year** (d) four year
34. The finance manager is responsible for _____.
(a) Proper utilization of funds
(b) Arrangement of financial resources
(c) Acquiring capital assets of the organization
(d) Efficient management of capital
35. Assertion (A): Accounting information refers to only events which are concerned with business firm.
Reason (R): Accounting information is presented in financial statements.
Codes:
(A) (A) is correct, but (R) is wrong.
(B) Both (A) and (R) are correct.
(C) (A) is wrong, but (R) is correct.
(D) Both (A) and (R) are wrong.
36. Assertion (A): Sinking fund is a charge against Profit and Loss Account.
Reason (R): Sinking fund is created for repayment of a long term liability.
In the context of the above statements, which one of the following is correct?
Codes:
(A) (A) is correct, but (R) is wrong.
(B) Both (A) and (R) are correct.
(C) (A) is wrong, but (R) is correct.
(D) Both (A) and (R) are wrong.

37. Assertion (A): As the proportion of one variable factor in a combination with fixed factor is increased, after a point the marginal product of the factor will diminish.

Reason (R): Beyond the level of optimum combination of inputs leads to this.

Codes:

(A) (R) is appropriate reason of (A).

(B) (R) is not appropriate reason of (A).

(C) (A) and (R) are not related with each other.

(D) (A) is independent of (R).

38. Statement A: An Equity market is also known as a Stock market.

Statement B: An equity market is a market in which shares are issued and traded either through exchanges or over the counter markets.

(A) (A) is correct, but (R) is wrong

(B) Both (A) and (R) are correct

(C) (A) is wrong, but (R) is correct

(D) Both (A) and (R) are wrong

39. Assertion (A): Exchange Traded Market is a centralized organization with standardized procedures.

Reason (R): All the financial markets are considered for savings mobilization

(A) (A) is correct, but (R) is wrong

(B) Both (A) and (R) are correct

(C) (A) is wrong, but (R) is correct

(D) Both (A) and (R) are wrong

40. Match List I with List II

List – I		List – II	
i	Spot Market	1	Long term finance
ii	Primary Market	2	Settlement immediately
iii	Capital Market	3	Equity Market
iv	Equity Shares	4	Issued first time

(a) i-2, ii-4, iii-1, iv-3

(b) i-2, ii-3, iii-4, iv-1

(c) i-4, ii-3, iii-2, iv-1

(d) i-1, ii-2, iii-3, iv-4

41. Match List I with List II

List - I		List - II	
i	Debt Market	1	Short term finance
ii	Money Market	2	Government Bonds
iii	Future Market	3	Stock Exchange
iv	Secondary Market	4	Time framed in future

(a) i-4, ii-3, iii-2, iv-1

(b) i-2, ii-1, iii-4, iv-3

(c) i-3, ii-4, iii-3, iv-1

(d) i-1, ii-3, iii-2, iv-4

42. Find the odd one out:

(a) Money Market (b) Capital Market

(c) **Over-the-counter Market** (d) Primary Market

43. Find the odd one out:

(a) Regulators (b) Financial Institutions (c) Financial Services (d) **Debt market**

44. Find the odd one out:

(a) Planning of funds (b) Raising of funds

(c) Allocation of Resources (d) **Sales Maximisation**Thank You

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12 – Commerce
Unit – II Financial Markets – I
Chapter – 5 Capital Market

Choose the Correct Answers

- 1 Capital market do not provide
(a) Short term Funds (b) Debenture Funds
(c) Equity Funds (d) Long term Funds
- 2 When the NSEI was established
1990 **(b) 1992** (c) 1998 (d) 1997
- 3 Primary market is a Market where securities are traded in the
(a) First Time (b) Second Time (c) Three Time (d) Several Times
- 4 Participants in the capital market includes
(a) Individuals (b) Corporate (c) Financial Institutions **(d) All of the above**
- 5 Right issue refers to the shares issued to
(a) Employees (b) public (c) Existing directors **(d) Existing shareholders**
- 6 Which market facilitates capital formations?
(a) Primary market (b) Secondary market (c) Debt market (d) Money market
- 7 The existence of a capital market enables companies to raise
(a) Capital formation **(b) Permanent capital**
(c) Industrial growth (d) All of these
- 8 Which markets make possible to generate foreign capital?
(a) Primary market (b) Secondary market (c) Money market **(d) Capital market**
- 9 NSEI was established in
(a) 1990 **(b) 1992** (c) 1996 (d) 1998

10. The NSDL was setup in the year
(a) 1990 (b) 1992 **(c) 1996** (d) 1998
11. Which of the following instruments are traded in capital market?
(a) Government agency securities (b) Negotiable Bank CDs
(c) Repurchase agreements (d) Commercial papers
12. Which of the following does financial services industry consist of?
I. Tele communication II. Insurance III. Funds Management IV. Trusts
(a) I and II (b) III and IV (c) I, II and III **(d) II, III and IV**
13. Stock exchange _____ speculation in shares.
(a) Does not allow (b) Discourage **(c) encourage** (d) Prohibits
14. Primary market is concerned with _____
(a) Increase in shares (b) Decrease in shares
(c) Issue of new shares (d) None of these
15. The players in the capital market are _____
(a) Individuals (b) Banks (c) Government **(d) All of these**
16. Channelling savings of small investors into productive investment is called
(a) Mutual Fund (b) Bond (c) Equity (d) Stocks
17. How to determine the price of the securities in capital market
(a) Investment (b) Savings (c) Deposits **(d) Demand and Supply**
18. Capital market provides _____ Funds
(a) Short term **(b) Long term** (c) Medium Term (d) Quick
19. Primary Market facilitates _____
(a) Capital formation (b) Trade (c) Funds (d) Securities
20. Securities sold to public is known as _____
(a) Right issue **(b) public issue** (c) offer for sale (d) Bonus shares
21. The capital market is also known as _____
(a) Factoring (b) Commodity market
(c) Securities Market (d) Foreign Market
22. Pick the odd one out:
(a) Mutual Funds (b) Venture Funds (c) OTCEI **(d) Reserve Funds**

23. Which one is not correctly matched?
(a) Foreign Exchange Market – All Currencies
(b) Deviation Market – Indian Currency
(c) Hard Commodities Market – Iron and Ore
(d) Soft Commodities Market – Coffee and Sugar
24. Which one is correctly matched?
(a) Venture Fund – Hi-technology projects
(b) Mutual Fund – Sale of account receivables
(c) Factoring – Scripless and floor less
(d) NSEI – Savings of Small investors
25. How many times a security can be sold in a secondary market?
(a) Only One Time (b) Two Time (c) Three Times **(d) Multiple Times**
26. The capital market is also called as _____.
(a) Securities Market (b) Spot Market (c) Primary Market (d) None
27. The method of raising capital by new companies through sale of securities to the public is known as _____.
(a) Private Issue (b) Right Issue **(c) Public Issue** (d) None
28. The existing company raise additional capital by which one of the following method?
(a) Private Issue **(b) Right Issue** (c) Public Issue (d) None
29. Credit Rating was introduced by _____.
(a) SIDBI (b) WTO (c) TDICI **(d) SEBI**
30. National Stock Exchange of India Limited was established in the year _____.
(a) 1992 (b) 1982 (c) 1977 (d) 1968
31. Which of the following are Hard Commodities?
(a) Gold (b) Oil (c) Rubber **(d) All the above**
32. The NSDL was set up in the year _____.
(a) 1992 (b) 1982 **(c) 1996** (d) 1968

33. Money market where debt and stocks are traded and maturity period is more than a year is classified as _____.
 (a) Global Market **(b) Capital Market**
 (c) Counter Market (d) Long term market
34. Type of market in which securities with less than one year maturity are traded, is classified as _____.
(a) Money Market (b) Capital Market
 (c) Counter Market (d) Long term market
35. The short term financial instruments traded in money market are commonly called as _____.
 (a) Bonds **(b) Commercial Papers** (c) Shares (d) Debentures
36. Match List I with List II

List - I		List - II	
i	NSDL	1	Stock Holding Corporation
ii	SHCIL	2	Transparent System of Securities Trading
iii	NCDS	3	Dematerialisation
iv	NSEI	4	National clearing system

(a) i-3, ii-1, iii-4, iv-2**(b) i-2, ii-4, iii-1, iv-3****(c) i-4, ii-2, iii-3, iv-1****(d) i-1, ii-3, iii-2, iv-4**

37. Match the Following:

List I		List II	
(a)	NCDS	i	Over the Counter Exchange of India
(b)	NSEI	ii	Stock Holding Corporation of India Limited
(c)	SHCIL	iii	National Stock Exchange of India Limited
(d)	OTCEI	iv	National Clearance and Depository System

	a	b	c	d
(a)	4	3	1	2
(b)	3	4	1	2
(c)	3	2	1	4
(d)	4	3	2	1

38. Match List I and List II

List I		List II	
(a)	WTO	1.	Provides loans to address short term BOP
(b)	RBI	2.	Multilateral trade negotiating body
(c)	IMF	3.	Facilitating lending and borrowing for reconstruction and development
(d)	IBRD	4.	Central Bank of India

	a	b	c	d
(a)	2	4	1	3
(b)	4	3	2	1
(c)	3	2	4	1
(d)	1	2	3	4

39. Match List I and List II

List I		List II	
(a)	Authorised capital	1.	A registered Capital
(b)	Issued Capital	2.	Which is issued for public
(c)	Subscribed Capital	3.	Which is purchased by the capital
(d)	Paid-up Capital	4.	That part has been paid by the shareholders

	a	b	c	d
(a)	1	2	3	4
(b)	4	3	2	1
(c)	1	3	4	2
(d)	2	3	4	1

40. Assertion (A): Government has liberalised FDI in the country.

Reason (R): It brings foreign capital and technologies.

(a) (A) is True (R) is False

(b) (A) is False (R) is True

(c) Both (A) and (R) are True

(d) Both (A) and (R) are False

41. Assertion (A): Many specialized financial institutions promoted their own venture capital Funds.

Reason (R): These include IFCI, IDBI, SIDBI venture Funds.

(a) (A) is True (R) is also True

(b) (A) is False (R) is True

(c) (A) is True (R) is False

(d) Both (A) and (R) are False

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12 – Commerce
Unit – II Financial Markets – I
Chapter – 6 Money Market

Choose the Correct Answers

1. The money invested in the call money market provides high liquidity with _____.
(a) **Low Profitability** (b) High Profitability
(c) Limited Profitability (d) Medium Profitability
2. A major player in the money market is the _____.
(a) **Commercial Bank** (b) Reserve Bank of India
(c) State Bank of India (d) Central Bank
3. Money Market provides _____.
(a) Medium-term Funds (b) **Short-term Funds** (c) Long-term Funds (d) Shares
4. Money Market Institutions are _____.
(a) Investment Houses (b) Mortgage Banks
(c) Reserve Bank of India (d) **Commercial Banks and Discount Houses**
5. Risk in the Money Market is _____.
(a) High (b) Market Risk (c) **Low Credit and Market Risk** (d) Medium Risk
6. Debt Instruments are issued by Corporate Houses are raising short-term financial resources from the money market are called _____.
(a) Treasury Bills (b) **Commercial Paper**
(c) Certificate of Deposit (d) Government Securities
7. The market for buying and selling of Commercial Bills of Exchange is known as a _____.
(a) Commercial Paper Market (b) Treasury Bill Market
(c) **Commercial Bill Market** (d) Capital Market

8. A marketable document of title to a time deposit for a specified period may be referred to as a _____.
(a) Treasury Bill (b) **Certificate of Deposit**
(c) Commercial Bill (d) Government Securities
9. Treasury Bills commands _____.
(a) **High Liquidity** (b) Low Liquidity
(c) Medium Liquidity (d) Limited Liquidity
10. Government Securities are issued by agencies such as _____.
(a) Central Government (b) State Governments
(c) Semi-government Authorities (d) **All of the above**
11. Treasury bills and Commercial bills are the example of
(a) **Money market** (b) Capital market (c) Debt market (d) Debt market
12. Which market deals with shares and debentures?
(a) Money market (b) **Capital market** (c) Debt market (d) Primary market
13. A market for the purchase and sale of Treasury bills are known as
(a) **Treasury bills market** (b) Call loan market (c) Bill market (d) None of these
14. Certificate of Deposits are issued in the form of usance
(a) Bills of exchange (b) **Promissory notes**
(c) Commercial bills (d) None of these
15. The Issuers of certificate of Deposits are
(a) Drawer (b) Treasure bills (c) **Commercial banks** (d) Corporations
16. Bills that are accompanied by documents of title to goods are called
(a) Foreign bills (b) Indigenous bills (c) **Documentary bills** (d) Demand bills
17. Certificate of deposits which are usually negotiable are issued by
(a) **Banks** (b) stock exchange (c) business corporation (d) financial markets
18. Negotiable deposit certificate are traded in
(a) Primary market (b) Direct market (c) Indirect market (d) **secondary market**
19. Maximum maturity days of holding commercial paper are
(a) 170 days (b) **270 days** (c) 120 days (d) 100 days

20. Certificate of deposits which are usually negotiable are issued by
(a) **Banks** (b) Financial market (c) Stock exchange (d) Business corporations
21. Who Regulates the Money Market?
(a) **Central Bank** (b) Commercial Bank
(c) Private Sector Banks (d) NOTA
22. Government of different countries are the participants of _____.
(a) Capital Market (b) **Money Market**
(c) Securities Market (d) All of these
23. _____ Bills are drawn without accompanying any document.
(a) **Clean** (b) Documentary (c) Inland (d) Foreign
24. _____ Bills are governed by native custom or usage of Trade.
(a) Accommodation (b) Inland (c) Supply (d) **Indigenous**
25. Pick the odd one out:
(a) Drawer (b) Drawee (c) Payee (d) **Proprietor**
26. Pick the odd one out:
(a) Endorser (b) Endorsee (c) Grace days (d) **Creditor**
27. Which one of the following is not correctly matched?
(a) Demand Bill - Payable immediately
(b) **Accommodation Bill - Genuine transaction**
(c) Indigenous Bill - Native custom
(d) Documentary Bills - Railway Receipt
28. Commercial paper issued with low interest rate thus commercial paper is categorized as _____.
(a) Payables rating (b) Commercial rating
(c) Poor Credit Rating (d) **Better Credit rating**
29. Maximum maturity days of holding Commercial paper are _____.
(a) 180 days (b) 91 days (c) **270 days** (d) None of the above
30. Which of the following is a sub-market?
(a) **Acceptance Market** (b) Cash Market (c) Primary Market (d) None
31. Which of the following are the issuers of Certificate of Deposits?
(a) Commercial Banks (b) Financial Institutions (c) **Both (a) & (b)** (d) None

32. A Bill wherein no specific time of payment is mentioned is known as _____.

(a) Indigenous Bill (b) Clean Bill (c) **Demand Bill** (d) Post Dated Bill

33. Match List I with List II

List - I		List - II	
i	Treasury Bill Market	1	Short term Funds
ii	CD Market	2	Long term Funds
iii	Money Market	3	Higher degree of liquidity
iv	Capital Market	4	Issued by Commercial Banks

	(i)	(ii)	(iii)	(iv)
(a)	4	3	1	2
(b)	4	3	2	1
(c)	4	2	1	3
(d)	4	1	3	2

34. Match List I with List II

List - I		List - II	
i	Inland Bills	1	Documents attached
ii	Documentary Bills	2	No documents attached
iii	Clean Bills	3	Drawn in India
iv	Foreign Bills	4	Drawn outside India

	(i)	(ii)	(iii)	(iv)
(a)	3	1	2	4
(b)	3	1	4	2
(c)	3	2	4	1
(d)	3	4	1	2

35. Assertion (A): Treasury Bills enjoy higher degree of liquidity since they are issued by Government.

Reason (R): The Government promises to pay the specific amount on the due date

(a) (A) is True (R) is False

(b) (A) is False (R) is True

(c) Both (A) and (R) are False

(d) **Both (A) and (R) are True**

36. Assertion (A): A demand bill is one where in no specific time of payment is mentioned.

Reason (R): So, it has to be payable immediately on demand.

(a) Both (A) and (R) are correct

(b) Both (A) and (R) are incorrect

(c) A is correct

(d) R is incorrect

Thank You

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12 – Commerce
Unit – III Financial Markets – II
Chapter – 7 Stock Exchange

Choose the Correct Answers

1. ____ is the oldest stock exchange in the world.
(a) London Stock Exchange (b) Bombay Stock Exchange
(c) National Stock Exchange **(d) Amsterdam Stock Exchange**
2. There are ____ stock exchanges in the country.
(a) 21 **(b) 24** (c) 20 (d) 25
3. Stock exchanges deal in
(a) Goods (b) Services (c) **Financial Securities** (d) Country's Currency
4. Stock exchange allow trading in
(a) All types of Shares of any Company (b) Bonds issued by the Govt
(c) Listed Securities (d) Unlisted Securities
5. Jobbers transact in a stock exchange
(a) For their Clients **(b) For their Own Transactions**
(c) For other Brokers (d) For other Members
6. A pessimistic speculator is
(a) Stag **(b) Bear** (c) Bull (d) Lame Duck
7. An optimistic speculator is
(a) Bull (b) Bear (c) Stag (d) Lame duck
8. A bull operator believes in
(a) Increase in Prices (b) Decrease in Prices
(c) Stability in Prices (d) No change in Prices

9. _____ means the price at which securities are bought and sold are recorded and made public.
(a) **Market Quotations** (b) Trade Quotations
(c) Business Quotations (d) Buyers Quotations
10. The rules and regulations of Stock exchange are framed by _____ guide lines.
(a) RBI (b) Central Government (c) **SEBI** (d) BSE
11. Amsterdam stock exchange was established in the year
(a) **1602** (b) 1604 (c) 1666 (d) 1680
12. Which of the following securities are bought and sold are recorded and made public?
(a) Protection to investors (b) Capital formation
(c) **Market quotations** (d) None of these
13. People like to invest in the shares of such companies which yield
(a) Goodwill (b) **Good profits** (c) Financial position is high (d) Services
14. Stock exchange requires recognition from the
(a) State government (b) **Central government**
(c) Commercial bank (d) Financial institutions
15. Stock exchange encourages
(a) Raising fund (b) **Capital formation**
(c) Divert resources (d) Bargaining strength
16. Jobbers are also called as
(a) **Taravaniwalas** (b) Gambling (c) Speculation (d) Bear
17. The prices of different securities traded are shown on
(a) State Boards (b) Central Boards (c) **Electronic Boards** (d) None of these
18. Who act as intermediaries between buyers and sellers of securities?
(a) Authorised clerks (b) **Brokers** (c) Jobbers (d) Speculation
19. Tejiwala is an
(a) Pessimistic speculator (b) **Optimistic speculator**
(c) Premium hunter (d) Taravaniwalas

20. A bear is a
(a) Premium hunter (b) Optimistic speculator
(c) **Pessimistic speculator** (d) Tejiwala
21. A cautious speculator is _____.
(a) Bull (b) Bear (c) **Stag** (d) Lame Duck
22. A Bear operator believes in _____.
(a) Increase in Price (b) **Decrease in Price**
(c) Stability in Price (d) No Change in Price
23. _____ Speculator is also known as "Premium Hunter"
(a) **Stag** (b) Lame Duck (c) Bull (d) Bear
24. Which one of the following is not correctly matched?
(a) Jobbers - India pendent operators (b) Brokers - Intermediaries
(c) Authorised clerks - Employee (d) **Bull - Mandiwala**
25. Pick the odd one out:
(a) Bull (b) Bear (c) Stag (d) **Swan**
26. Pick the odd one out :
(a) **Khazimar Street** (b) Dalal Street (c) Wall Street (d) Lombard Street
27. Choose the correct statement.
(i) Future market is an Auction Market
(ii) Right to sell security is called "Put Option"
(iii) Right to buy security is called "Call Option"
(a) (i) is correct
(b) (ii) is correct
(c) (iii) is correct
(d) **All (i) (ii) and (iii) are correct**
28. Amsterdam Stock Exchange was established in the year _____.
(a) **1602** (b) 1702 (c) 1802 (d) 1902
29. The first stock exchange was established in the year _____.
(a) 1947 (b) **1957** (c) 1998 (d) 1988
30. Most popular stock exchange in the world is _____.
(a) Tokyo Stock Exchange (b) Singapore Stock Exchange

(c) Dubai Stock Exchange **(d) London Stock Exchange**

31. The prices at which securities are bought and sold and made public are known as _____.
(a) Market Quotations (b) Skimming Price
(c) Market Prices (d) None of the above
32. The Interconnected Stock Exchange of India Limited has been promoted by ____ regional stock exchanges in the country.
(a) 20 (b) 25 (c) 45 **(d) 15**
33. _____ are the security merchants dealing in shares, debentures as independent operators.
(a) Jobbers (b) Brokers (c) Both A & B (d) None
34. A _____ is a cautious speculator in the stock exchange.
(a) Lame Duck (b) Bull (c) Bear **(d) Stag**
35. Which of the following is correct?
(a) Bull speculator is also known as Tejiwala
(b) Bear speculator is also known as Mandiwala
(c) Both A & B
(d) None
36. The government of India enacted the Depositories Act in the year _____.
(a) 1996 (b) 1986 (c) 1886 (d) 1896
37. _____ is the index of the stocks in Bombay Stock Exchange.
(a) SENSEX (b) NIFTY (c) STTI (d) None
38. The literal translation of Dalal in Marathi is _____.
(a) Broker (b) Intermediary **(c) Both A & B** (d) None
39. What is the full form of SENSEX?
(a) Sensitivity Index (b) Stock Index (c) Securities Index (d) None
40. Which stock exchange is also called as Big Board?
(a) New York Stock Exchange (b) Bombay Stock Exchange
(c) Delhi Stock Exchange (d) Tokyo Stock Exchange
41. Orders that are transacted at best available prices are classified as _____.
(a) Post Order (b) Available order **(c) Market order** (d) None

42. Which of the following might you see roaming a stock market?
(a) Goats (b) Cows (c) Mice **(d) Bulls**
43. Which of the following term is used to describe a payout made to shareholders representing the share of a corporation's profit?
(a) Profit (b) Interest **(c) Dividend** (d) None
44. In options Market, the right to sell a security is called as _____.
(a) Put Option (b) Call Option (c) Sell Option (d) None
45. In options market, the right to buy a security is known as _____.
(a) Put Option **(b) Call Option** (c) Sell Option (d) None
46. Jobbers are also called as _____ in India.
(a) Tejiwala (b) Mandiwala **(c) Taravaniwala** (d) None
47. _____ does not perform economic function.
(a) Speculation **(b) Gambling** (c) Both a & b (d) None
48. Assertion (A): A company should pay minimum dividend to its shareholders.
Reason (R): Dividends are heavily taxed than capital gains.
Codes:
(A) Both (A) and (R) are correct.
(B) Both (A) and (R) are incorrect.
(C) (A) is not correct, but (R) is correct.
(D) (A) is correct, but (R) is wrong.
49. Assertion (A): Stock exchange helps an investor to convert his shares into cash quickly.
Reason(R): Stock Exchange is an organized market for the purchase and sale of industrial and financial security.
Codes:
(A) Both (A) and (R) are correct.
(B) Both (A) and (R) are incorrect.
(C) (A) is not correct, but (R) is correct.
(D) (A) is correct, but (R) is wrong.
50. Assertion (A): Gold, Silver, Oil, Natural Gas Agriculture are tradable commodities under commodity exchange.
Reason(R): A commodity exchange is an exchange where commodities are traded.
Codes:
(A) Both (A) and (R) are correct.
(B) Both (A) and (R) are incorrect.

(C) (A) is not correct, but (R) is correct.

(D) (A) is correct, but (R) is wrong.

51. Match List I with List II

List - I		List - II	
i	Bull	1.	Premium Hunter
ii	Bear	2.	Taraveniwala
iii	Jobber	3.	Mandiwala
iv	Stag	4.	Tejiwala

	(i)	(ii)	(iii)	(iv)
(a)	4	3	2	1
(b)	3	2	4	1
(c)	2	4	3	1
(d)	1	4	2	3

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12 – Commerce
Unit – III Financial Markets – II
Chapter – 8 Securities Exchange Board of India (SEBI)

Choose the Correct Answers

1. Securities Exchange Board of India was first established in the year ____
(a) 1988 (b) **1992** (c) 1995 (d) 1998
2. The headquarters of SEBI is ____
(a) Calcutta (b) **Bombay** (c) Chennai (d) Delhi
3. In which year SEBI was constituted as the regulator of capital markets in India?
(a) **1988** (b) 1992 (c) 2014 (d) 2013
4. Registering and controlling the functioning of collective investment schemes as ____
(a) **Mutual Funds** (b) Listing (c) Rematerialisation (d) Dematerialization
5. SEBI is empowered by the Finance ministry to nominate ____ members on the Governing body of every stock exchange.
(a) 5 (b) **3** (c) 6 (d) 7
6. The process of converting physical shares into electronic form is called ____
(a) **Dematerialisation** (b) Delisting (c) Materialisation (d) Debarring
7. Trading in dematerialized shares commenced on the NSE is ____
(a) January 1996 (b) June 1998 (c) **December 1996** (d) December 1998
8. ____ was the first company to trade its shares in Demat form.
(a) Tata Industries (b) **Reliance Industries** (c) Infosys (d) Birla Industries

9. _____ enables small investors to participate in the investment on share capital of large companies.
(a) **Mutual Funds** (b) Shares (c) Debentures (d) Fixed deposits
10. PAN stands for _____
(a) Permanent Amount Number (b) Primary Account Number
(c) **Permanent Account Number** (d) Permanent Account Nominee
11. Securities and Exchange Board of India was first established in the year
(a) 1980 (b) 1986 (c) **1988** (d) 1990
12. SEBI is an apex body that maintains and regulate our
(a) **Capital market** (b) Mutual funds (c) Share capital (d) None of these
13. The capital market is meaningless in the absence of the
(a) Brokers (b) **Investors** (c) Owners (d) Employees
14. SEBI issues Guidelines and Instructions to business concerning
(a) Credit issues (b) **Capital issues** (c) Capital market (d) Share capital
15. Registering and controlling the functioning of collective investment schemes such as
(a) **Mutual funds** (b) Securities (c) Bonds (d) Debentures
16. Stock exchange deals in
(a) Goods (b) Services (c) **Financial securities** (d) Country's currency
17. Number of recognised stock exchange in India
(a) 2 (b) **21** (c) 22 (d) 24
18. SEBI has the following number of members including chairman.
(a) 5 (b) **6** (c) 7 (d) 8
19. Where is the headquarters of the SEBI?
(a) Delhi (b) Bengalure (c) Chennai (d) **Mumbai**
20. A stock market is also called
(a) Free market (b) Open market (c) **Equity market** (d) Sports market
21. In which year SEBI Act being passed by the Indian Parliament?
(a) 1990 (b) 1991 (c) **1992** (d) 1993

22. _____ is the foremost objective of SEBI.
(a) **Security** (b) Regulate (c) Control (d) NOTA
23. DEMAT is done at the request of _____.
(a) **Investors** (b) Brokers (c) Speculators (d) NDTA
24. Which is an Apex body that maintain and Regulates capital market?
(a) Stock Exchange (b) **SEBI** (c) OTCEI (d) NSE
25. Mention the documents required for a Demat A/c.
(a) Address proof (b) ID proof (c) Photo (d) **All of these**
26. SEBI has the following number of members including chairman.
(a) 4 (b) 5 (c) **6** (d) 7
27. Pick the odd one out:
(a) Voter ID (b) PAN (c) ID card (d) **Post Card**
28. Which one of the following is not correctly matched?
(a) DEMAT - Dematerialisation (b) PAN - Proof
(c) **SEBI - 12 members** (d) HQ – Bendrakurla
29. Choose the correct statement.
(i) SEBI Act was passed in the year 1992 in Indian Parliament.
(ii) It protects the interest of the Investors.
(iii) It regulates and controls the stock exchange.
(a) (i) is correct
(b) (ii) is correct
(c) (iii) is correct
(d) **All (i), (ii) and (iii) are correct**
30. Trading in dematerialized shares commenced on NSE in _____.
(a) **December 1996** (b) July 1996 (c) December 1969 (d) July 1969
31. Trading in dematerialized shares commenced on BSE in _____.
(a) **December 1997** (b) July 1997 (c) December 1979 (d) July 1997
32. _____ Industries was the first company to trade its 100 shares in demat form.
(a) TATA (b) **Reliance** (c) Banking (d) None

33. In the process of Demat the investors have to open an account with a _____.

(a) **Depository Participant** (b) Joint account (c) Online account (d) None

34. _____ is the unique 10 – digit alphanumeric identity number.

(a) **PAN** (b) VAN (c) LAN (d) None

35. Match List I with List II

List – I		List – II	
i	SEBI	1	Dematerialization
ii	DEMAT	2	A Supervisory Body
iii	PAN	3	Buying and Selling by Directors
iv	Insider Trading	4	Permanent Account Number

	(i)	(ii)	(iii)	(iv)
(a)	2	1	4	3
(b)	3	4	2	1
(c)	4	3	2	1
(d)	1	2	3	4

36. Assertion (A): DEMAT is done at the request of the investor.

Reason (R): A DEMAT A/c holder can buy or sell any amount of shares.

(a) **(A) is True (R) is True**

(b) (A) and (R) are False

(c) (A) is True (R) is False

(d) (A) is False (R) is True

37. Assertion (A): SEBI is a supervisory (Apex) Body.

Reason (R): So, It cannot regulate and control the stock exchange.

(a) **(A) is True (R) is False**

(b) (A) is False (R) is True

(c) Both (A) and (R) are True

(d) Both (A) and (R) are False

38. Which of the following statement is not correct about the SEBI?

(a) **At present it is a non statutory body**

(b) At present it is a statutory body

(c) It got statutory powers by an ordinance in 1992

(d) SEBI is managed by 6 members

39. Assertion (A): A demat account holds all the shares that are purchased in electronic or dematerialized form.

Reason(R): Every share holder should have a dematerialized account for the purpose of transacting.

(A) Both (A) and (R) are correct.

(B) Both (A) and (R) are incorrect.

(C) (A) is not correct, but (R) is correct.

(D) (A) is correct, but (R) is wrong.

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12 – Commerce
Unit – IV Human Resource Management
Chapter – 9 Fundamentals of Human Resource Management

Choose the Correct Answers

1. Human resource is a ----- asset.
(a) Tangible **(b) Intangible** (c) Fixed (d) Current
2. Human Resource management is both ----- and -----.
(a) Science and art (b) Theory and practice
(c) History and Geography (d) None of the above
3. Planning is a ----- function.
(a) Selective **(b) pervasive** (c) both a and b (d) none of the above
4. Human resource management determines the ----- relationship.
(a) internal, external **(b) employer, employee**
(c) Owner, Servant (d) Principle, Agent
5. Labour turnover is the rate at which employees ----- the organisation
(a) Enter **(b) leave** (c) Salary (d) None of the above
6. The Human resource is the most important element in any
(a) Organisation (b) Industry (c) Commerce (d) Business
7. Human resource can work as a
(a) Unity (b) Reliable **(c) Team** (d) None of these
8. Human resource management has
(a) Irrelevant **(b) universal relevance** (c) temporarily (d) permanent
9. Human resource management helps improve
(a) Production **(b) Productivity** (c) Profit (d) Power

10. In modern scenario a company's long term advantage lies in
(a) Technology (b) Business location (c) New market **(d) Human resource**
11. Human resource management refers to
(a) All managerial activities (b) concepts and techniques
(c) the management of people in organizations (d) None of these
12. The focus of Human resource management revolves around
(a) Machine (b) Money (c) **Men** (d) None of these
13. Human resource management function does not involve
(a) Retirement (b) Selection **(c) Cost control** (d) Training
14. The objectives of HRM are categorized as
(a) Personal objectives (b) Functional objectives
(c) Organisational and social objectives **(d) All of these**
15. The term used before the language of modern HRM was
(a) Labour relations (b) Personnel management
(c) Industrial management **(d) All of the above**
16. The features of human resources are _____ in nature.
(a) Heterogeneous (b) Homogeneous (c) Compliance (d) None
17. Identify the managerial function out of the following functions of HR managers.
(a) Procurement (b) Development **(c) Organizing** (d) None
18. Human resource management is normally _____ in nature.
(a) Combative (b) Reactive **(c) Proactive** (d) None
19. Human Resource process includes _____.
(a) Role clarity (b) Work Planning
(c) Better Communication **(d) All of the above**
20. Mr. X a manager of the company delegates the responsibility of a project to Mr. Y his subordinate. Mr. X involved in _____ function of the management process
(a) Planning **(b) Organising** (c) Controlling (d) All of the above
21. _____ refers to the management of people in an organization.
(a) HR **(b) HRM** (c) HRD (d) All the above

22. The Operative functions are known as _____ functions.
(a) Management (b) Administrative (c) **Advisory** (d) None
23. The human resource functions have social and _____ objectives.
(a) Informative (b) Customer oriented (c) Financial (d) **Ethical**
24. HRM is the systematic approach to accomplish organizational goal through most advantageous use of _____.
(a) Technology (b) Machines (c) **Skilled Employees** (d) Funds
25. The HR manager focuses his attention in providing and improving welfare facilities for _____.
(a) Customers (b) Stake Holders (c) **Employees** (d) All of the above
26. Statement (i): Labour always gets a major share of productivity gains.
Statement (ii): Partial stoppage of work by workers amounts to strike.
(A) Statement (i) is true but (ii) is false.
(B) **Statement (ii) is true but (i) is false.**
(C) Both statements are true.
(D) Both statements are false.
27. Match List I with II

List I		List II	
(i)	Human Resource Development	(1)	Training
(ii)	Compensation Management	(2)	Job - Evaluation
(iii)	Human Relation	(3)	Motivation
(iv)	Human Resource Accounting Management	(4)	Human Resource

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	2	1
(c)	3	1	4	2
(d)	2	4	1	3

28. Match List I with II

List I		List II	
(i)	Human Resource	(1)	Planning
(ii)	Human Resource Management	(2)	Procurement
(iii)	Managerial Function	(3)	Goal Oriented
(iv)	Operative Function	(4)	Movable

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	4	3	1	2
(b)	1	2	3	4
(c)	3	1	2	4
(d)	2	1	4	3

29. Match List I with II

List I		List II	
(i)	Planning	(1)	Delegation of authority
(ii)	Organising	(2)	Motivation
(iii)	Directing	(3)	Rectify Deviations
(iv)	Controlling	(4)	Systematic Operation

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	1	2	3
(c)	2	3	4	1
(d)	3	4	1	2

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12 – Commerce
Unit – IV Human Resource Management
Chapter – 10 Recruitment Methods

Choose the Correct Answers

1. Recruitment is the process of identifying -----.
(a) **Right man for right job** (b) Good performer
(c) Right job (d) All of the above
2. Recruitment bridges gap between ----- and -----.
(a) **Job seeker and job provider** (b) Job seeker and agent
(c) Job provider and owner (d) Owner and servant
3. Advertisement is a ----- source of recruitment
(a) Internal (b) **External** (c) Agent (d) Outsourcing
4. Transfer is an ----- source of recruitment.
(a) **Internal** (b) External (c) Outsourcing (d) None of the above
5. E recruitment is possible only through ----- facility.
(a) Computer (b) **internet** (c) Broadband (d) 4G
6. Poaching is also called
(a) **Raiding** (b) Unsolicited application (c) Profession (d) Tutor
7. Rate which is used to represent that organization is successful at hiring conditions is classified as
(a) Selection rate (b) Yield rate (c) **Acceptance rate** (d) Success base rate
8. In recruitment cost, costs such as salaries of operating managers and public relation managers are classified as
(a) Direct costs (b) Marginal costs (c) **Indirect costs** (d) Labour costs

9. In recruitment costs, agency fees, recruitment advertisement and salaries of recruiters is classified as
(a) **Direct cost** (b) Indirect cost (c) both (d) None of the above
10. Comparison between numbers of applications at each preceding stage of recruitment process is classified as
(a) Initialization ratio (b) Resultant ratio (c) **Yield ratio** (d) Application ratio
11. 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 above**
12. The following is a source of recruitment
(a) Advertisement (b) Reference (c) Employment agency (d) **All of the above**
13. Which mode of recruitment is through advertisements, newspapers and want ads?
(a) Direct (b) **Indirect** (c) Both (d) None of the above
14. Identifying the right people in rival companies, offering them better terms and luring them away is popularly called as
(a) Competition (b) Acquisition (c) **Poaching** (d) None of the above
15. The following is concerned with developing a pool of candidates in line with the human resources plan
(a) Development (b) Training (c) **Recruitment** (d) None of these
16. The primary aim of recruitment is to _____.
(a) **High labour turn over** (b) Hire the best individual
(c) Both a & b (d) None of the above
17. Recruitment is widely viewed as a _____ process.
(a) **Positive** (b) Negative (c) Both a & b (d) None of the above
18. The Recruitment process aimed at right kind of people _____.
(a) at right place (b) at right time (c) to do right things (d) **all of the above**
19. Recruitment process is the first step in the employment of _____.
(a) **Labour** (b) Management (c) Both a & b (d) None of the above
20. Sources used for internal recruiting includes _____.
(a) Organisational data base (b) Job posting
(c) Job transfers (d) **All of the above**

21. _____ is a process of searching for prospective employees and stimulating them to apply for jobs.
(a) Selection (b) Induction **(c) Recruitment** (d) Orientation
22. Promotion is the _____ source of recruitment.
(a) Suitable **(b) Internal** (c) External (d) Hierarchy level
23. Speed of Hiring is an advantage of _____.
(a) Internal Source of recruitment (b) External Source of recruitment
(c) Both a & b (d) None of the above
24. _____ refers to the process of identifying and attracting job seekers so as to build a pool of qualified job applicant.
(a) Selection (b) Training **(c) Recruitment** (d) Induction
25. How many stages does the recruitment process comprise of?
(a) 2 (b) 6 (c) 9 **(d) 5**
26. Which among the following are parts of job description?
i. Duties performed
ii. Job summary
iii. Job identification
iv. Supervision given
v. Delegation of authority
(a) i, ii, iii and iv (b) ii, iii, iv and v
(c) i, iii, iv and v (d) i, ii, iii and v
27. Match List I with II

List I		List II	
(i)	Transfer	(1)	Merits of the employees
(ii)	Upgrading	(2)	Managing to learn
(iii)	Job rotation	(3)	Lower position to higher position
(iv)	Promotion	(4)	Deficit staff

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	4	3	2	1
(b)	3	2	1	4
(c)	1	2	4	3
(d)	2	1	3	4

28. Match List I with II

List I		List II	
(i)	Advertisement	(1)	Poaching
(ii)	Walkins	(2)	Online method
(iii)	Rival firms	(3)	Source of requirements
(iv)	e-recruitment	(4)	Nature of work

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	3	4	2	1
(b)	1	2	3	4
(c)	4	3	1	2
(d)	2	1	4	3

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12 – Commerce
Unit – IV Human Resource Management
Chapter – 11 Employee Selection Process

Choose the Correct Answers

1. The recruitment and Selection Process aimed at right kind of people.
(a) At right people (b) At right time (c) To do right things **(d) All of the above**
2. The poor quality of selection will mean extra cost on ----- and supervision
(a) Training (b) Recruitment (c) work quality (d) None of these
3. ----- refers to the process of identifying and attracting job seekers so as to build a pool of qualified job applicants.
(a) Selection (b) Training **(c) Recruitment** (d) Induction
4. Selection is usually considered as a----- process
(a) Positive **(b) Negative** (c) Natural (d) None of these
5. Which of the following test is used to measure the various characteristics of the candidate?
(a) Physical Test **(b) Psychological Test** (c) Attitude Test (d) Proficiency tests
6. Which of the following orders is followed in a typical selection process?
(a) Application form test and or interview, reference check and physical examination
(b) Application form test and or interview, reference check, and physical examination
(c) Reference check, application form, test and interview and physical examination
(d) Physical examination test and on interview application term and reference check

7. The purpose of an application blank is to gather information about the
(a) Company **(b) Candidate**
(c) Questionnaire or Interview Schedule (d) Competitors
8. Identify the test that acts as an instrument to discover the inherent ability of a candidate.
(a) Aptitude Test (b) Attitude Test (c) Proficiency Test (d) Physical Test
9. The process of eliminating unsuitable candidate is called
(a) Selection (b) Recruitment (c) Interview (d) Induction
10. Scrutiny of application process is the
(a) Last step in Selection process **(b) First step in Selection process**
(c) Third step in Selection Process (d) None of the above
11. Selection process helps in
(a) Locating candidates **(b) Determining the suitability of the candidates**
(c) Preparing employees for training (d) None of these
12. The process of placing the right man on the right job is called -----
(a) Training **(b) Placement** (c) Promotion (d) Transfer
13. Probation/Trial period signifies
(a) one year to two years (b) one year to three years
(c) Two years to four years (d) None of the above
14. Job first man next is one of the principles of -----
(a) Test (b) Interview (c) Training **(d) placement**
15. The main aim of selection process is to find out the suitable candidate for
(a) More job (b) Higher salary **(c) Specific job** (d) None of these
16. Which of the following test to measure suitability of the candidates for the post/role?
(a) Verbal reasoning test (b) Spatial reasoning test
(c) Aptitude test (d) Mechanical reasoning test
17. Which of the following test provides information about candidate's numerical aptitude?
(a) Verbal reasoning test **(b) Numerical reasoning test**
(c) Mechanical reasoning test (d) Diagrammatic reasoning test

18. Which test measures the candidate's ability to find logic in a series or pattern?
(a) **Number sequence test** (b) Vocabulary test
(c) Mental arithmetic test (d) Verbal reasoning test
19. The first modern intelligence test was developed in
(a) 1961 (b) 1911 (c) **1904** (d) 1857
20. Which tests assesses the reliability and innate characters of the candidate concerned?
(a) Attitude test (b) Interest test (c) **Personality inventory test** (d) Interview
21. An atmosphere for free and frank interaction is created in the
(a) High salary (b) Earned money (c) **Interview environment** (d) None of these
22. Proper selection of candidates contributes to
(a) **Low labour turnover** (b) Good talent (c) Better efficiency (d) Job motivation
23. Proper selection of candidates reduces
(a) Good talent (b) Labour turnover (c) **Absenteeism** (d) None of these
24. The process of selection of employees is usually influenced by
(a) Principles and programmes (b) Rules and regulations
(c) **Strategies and objectives** (d) All of these
25. The following is concerned with developing a pool of candidates in line with the human resources plan _____.
(a) Development (b) **Training** (c) Recruitment (d) All of the above
26. The emotional state of an employee or manager towards his work is called _____.
(a) Motivation (b) Leadership (c) **Morale** (d) None of the above
27. "The key for us number one, has always been hiring very smart people" - said by _____.
(a) **Bill Gates** (b) Mahatma Gandhi (c) Indira Noyee (d) None
28. Who said the following quote? "You cannot push anyone up the ladder unless he is willing to climb it."
(a) Bill Gates (b) Mahatma Gandhi (c) Indira Noyee (d) **None**

29. Match List I with II

List I		List II	
(i)	Job First, Man Next	1)	Probation period
(ii)	Job offer	2)	Wrong or lapse
(iii)	Loyalty and co-operation	3)	Man based on his qualification
(iv)	Aware about the penalties	4)	No compromise on the requirements

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	1	4
(d)	3	4	2	1

30. Match List I with II

List I		List II	
(i)	Good Talent	(1)	Indian Police Service
(ii)	Better efficiency	(2)	Clerical and other physical jobs
(iii)	Nature of post	(3)	Better quality of work
(iv)	Number of candidates	(4)	Improved productivity and profitability

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	3	4	1	2
(d)	4	3	1	2

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12 – Commerce
Unit – IV Human Resource Management
Chapter – 12 Employee Training Method

Choose the Correct Answers

1. Off the Job training is given
(a) In the class room (b) On off days
(c) Outside the factory (d) In the playground
2. Vestibule training is provided
(a) On the job (b) In the class room
(c) In a situation similar to actual working environment (d) By the committee
3. Improves Skill Levels of employees to ensure better job performance
(a) Training (b) Selection (c) Recruitment (d) Performance appraisal
4. When trainees are trained by supervisor or by superior at the job is called
(a) Vestibule training (b) Refresher training
(c) Role play (d) Apprenticeship training
5. ----- is useful to prevent skill obsolescence of employees
(a) Training (b) Job analysis (c) Selection (d) Recruitment
6. Training methods can be classified into training -----training
(a) Job rotation and Job enrichment **(b) On the Job and Off the Job**
(c) Job analysis and Job design (d) Physical and mental
7. Elaborate discussion on specific topic comes under ----- method of training.
(a) Under study (b) Coaching **(c) Conferences** (d) Counselling
8. A person who is learning and practicing the skills of particular job is called
(a) trainee (b) trainers (c) training (d) none of these

9. Which department should decide the level of training to be imparted to the employees?
(a) Public (b) Private **(c) Training** (d) All of these
10. Which method is superior plays the role of coach or guide and an instructor?
(a) Mentoring method (b) Job rotation method
(c) Apprenticeship method **(d) Coaching method**
11. Which method gain more knowledge by observing and participating in decision making process?
(a) Coaching method **(b) Committee Assignment method**
(c) Apprenticeship method (d) Job rotation method
12. E-learning is all about
(a) computers and computing (b) electronics
(c) experience (d) being-technology-driven
13. The process of enhancing the technical skills of workers in a short period is called
(a) training (b) development (c) education (d) none of these
14. Laboratory training is also known by the name
(a) Sensitivity training (b) Job instruction training
(c) Apprenticeship training (d) None of the these
15. 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**
16. The planned use of networked information and communications technology for the delivery of training is called
(a) e-learning b) role playing c) case study d) programmed learning
17. In which type of analysis are corporate goals and plans compared with the existing manpower inventory to determine the training needs?
(a) Organisation analysis (b) Operation analysis
(c) Individual analysis (d) None of the above
18. Case study method is.....type of trainee.
(a) Only theoretical training **(b) Both theory and practical training**
(c) Hands on training (d) Abservation Training

19.enable the employees to guide their behaviour.

(a) **Training** (b) Staffing (c) Controlling (d) Motivating

20. Match List I with II

List I		List II	
(i)	Coaching method	(1)	Division for a particular period
(ii)	Mentoring method	(2)	Participating in decisions making process
(iii)	Job rotation method	(3)	Process of sharing knowledge
(iv)	Committee assignment	(4)	Guides the new employee

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	1	4
(d)	3	4	2	1

21. Match List I with II

List I		List II	
(i)	Lecture method	1)	Theoretical knowledge
(ii)	Group discussion method	2)	Management and union leader
(iii)	Case study method	3)	Discuss particular subject
(iv)	Role play method	4)	Manufacturing concern

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	1	4
(c)	3	4	2	1
(d)	4	3	1	2

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12 – Commerce
Unit – V Elements of Marketing
Chapter – 13 Concept of Market and Marketer

Choose the Correct Answers

1. One who promotes (or) Exchange of goods or services for money is called as.
(a) Seller **(b) Marketer** (c) Customer (d) Manager
2. The marketer initially wants to know in the marketing is.
(a) Qualification of the customer (b) Quality of the product
(c) Background of the customers **(d) Needs of the customers**
3. The Spot market is classified on the basis of.
(a) Commodity **(b) Transaction** (c) Regulation (d) Time
4. Which one of the market deals in the purchase and sale of shares and debentures?
(a) Stock Exchange Market (b) Manufactured Goods Market
(c) Local Market (d) Family Market
5. Stock Exchange Market is also called.....
(a) Spot Market (b) Local Market **(c) Security Market** (d) National Market
6. The words market is derived from the Latin word
(a) Marks **(b) Marcatus** (c) Mars (d) Marcus
7. Which market is regulated and controlled by certain rules?
(a) Commodity market **(b) Produce exchange market**
(c) National market (d) World market
8. Which type of market deals with the purchase or sale of goods and silver?
(a) Capital market (b) Commodity market
(c) Bullion market (d) Perfect market

9. Which types of market where short term securities are exchanged?
 (a) Bullion markets (b) Manufactured goods market
(c) Money market (d) Spot market
10. Which concept of marketing is product oriented?
(a) Old concept of marketing (b) Modern concept of marketing
 (c) Entity concept of business (d) None of these
11. Sub-division of marketing is called as
(a) market segmentation (b) decision of market
 (c) allocation of market (d) none of these
12. _____ is an international market.
 (a) Money market (b) Future market
 (c) Regulated market **(d) Foreign exchange market**
13. _____ is also known as securities market.
(a) Stock market (b) National market
 (c) International market (d) Commodity market
14. _____ is the most valuable product that can be marketed today.
 (a) Persons (b) Places **(c) Information** (d) Ideas
15. Marketing refers to the _____
 (a) Sale of product (b) Goods distribution
 (c) Goods and services are exchanged to each other **(d) All of these**
16. Bullion Market classified on the basis of
 (a) Geographical Area **(b) Goods** (c) Time (d) Volume
17. Pick the odd one out
 (a) Money market (b) Stock market **(c) Instigator** (d) Foreign exchange market
18. Match the following:

(1)	Bullion Market	(i)	On the basis of Importance
(2)	Perfect Market	(ii)	On the basis of Geographical area
(3)	Family Market	(iii)	On the basis of Commodities
(4)	Terminal Market	(iv)	On the basis of Economics

(a) (1)-(i), (2)-(ii), (3)-(iii), (4)-(iv)

(b) (1)-(ii), (2)-(iii), (3)-(iv), (4)-(i)

(c) (1)-(iii), (2)-(i), (3)-(ii), (4)-(iv)

(d) (1)-(iii), (2)-(iv), (3)-(ii), (4)-(i)

19. Which one of the following is not correctly matched?

- (a) Goods – Consumer durables
- (b) Service – Banking and insurance
- (c) Experience – Amusement park
- (d) Events – Mutual funds**

20. Which one of the following is correctly matched?

- (a) Whole sale market – Small quantities
- (b) Retail market – Bulk quantities
- (c) Primary market – Metropolitan area
- (d) Secondary market – Semi finished goods**

21. Which one of the following is not correctly matched?

- (a) Regulated market - Commission
- (b) Unregulated market – Stock Exchange of Mumbai
- (c) Capital market – Leather exchange market
- (d) Bullion market – Gold and Silver**

22. Pick the odd one out

- (a) Primary market (b) Secondary market
- (c) Terminal market **(d) Transportation**

23. Match List I with II

List I		List II	
(i)	Family market	(1)	Demand throughout the country
(ii)	Local market	(2)	Boundaries of a nation
(iii)	National market	(3)	Close member
(iv)	International market	(4)	Town or village

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	1	4
(d)	3	4	1	2

24. Match List I with II

List I		List II	
(i)	Produce exchange market	(1)	Purchase or sale of gold and silver
(ii)	Manufactured goods market	(2)	Financial intermediaries
(iii)	Bullion market	(3)	Leather exchange market
(iv)	Money market	(4)	Cotton exchange market

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	1	4
(d)	3	4	2	1

25. Match List I with II

List I		List II	
(i)	Foreign exchange market	(1)	Physical delivery of goods
(ii)	Stock market	(2)	Settlement on different dates
(iii)	Spot market	(3)	Securities market
(iv)	Future market	(4)	International market

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	3	1	2
(d)	3	4	2	1

Thank You

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12 – Commerce
Unit – V Elements of Marketing
Chapter – 14 Marketing and Marketing Mix

Choose the Correct Answers

1. The initial stage of Marketing system is -----
(a) Monopoly system (b) Exchange to Money
(c) **Barter system** (d) Self producing
2. Who is supreme in the Market?
(a) **Customer** (b) Seller (c) Wholesaler (d) Retailer
3. In the following variables which one is not the variable of marketing mix?
(a) Place Variable (b) Product Variable (c) **Program Variable** (d) Price 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.
(a) Wholesaler (b) Retailer (c) **Consumer** (d) Seller
5. Which one is the example of Intangible product?
(a) **Education** (b) Mobiles (c) Garments (d) Vehicles
6. Storage function of marketing creates
(a) possession utility (b) **time utility** (c) form utility (d) place utility
7. Marketing helps to increase the
(a) individual income (b) **nation's income** (c) productivity (d) none of these
8. Which is the value of a product expressed in monetary terms?
(a) Product (b) **Price** (c) Promotion (d) Place
9. Marketing is a process which aims at
(a) Production (b) Profit making
(c) **Satisfaction of customer needs** (d) Selling products

20. Highest percentage of ideas for new products originates from which of the following sources?
(a) Competitors **(b) Customers** (c) Employees (d) All the above
21. Marketing is a process which aims at _____.
(a) Production (b) Profit making
(c) Satisfaction of customer needs (d) Selling product
22. _____ is the father of Modern Marketing
(a) Peter Drucker **(b) Philip Kotler**
(c) Lester Wunderman (d) None of the above
23. _____ are the form of human needs take as shaped by culture & individual personality.
(a) Wants (b) Demands (c) Needs **(d) Social needs**
24. Which of the following risks are bore by a marketer?
(a) Time risk (b) Human risk (c) Political risk **(d) all the above**
25. Assertion (A): Customers buy products
Reason(R): Consumers use products
(a) (A) is correct, but (R) is wrong.
(b) Both (A) and (R) are correct.
(c) (A) is wrong, but (R) is correct.
(d) Both (A) and (R) are wrong.
26. Which of the following elements which one is related marketing mix?
(a) Place (b) Production (c) Consumption (d) Trade
27.described seven functions of marketing.
(a) Adam smith (b) WJ Stanton **(c) G.B. Giles** (d) Converse
28. Pick the odd one out.
(a) Private warehouse (b) Bonded warehouse
(c) Transport (d) Public warehouse
29. Pick the odd one out.
(a) Product **(b) Packing** (c) Price (d) Promotion
30. Pick the odd one out.
(a) Grading (b) Branding (c) Pricing **(d) Product**

31. Which one of the following is not correctly matched?

- (a) Product – Main element of marketing
- (b) Price – Amount charged for the product
- (c) Place – Movement of products
- (d) Promotion – Marketing decisions**

32. Which one of the following is not correctly matched?

- (a) Internal factors – Organisation objectives
- (b) External factors – Legal factors
- (c) Financing – Short term finance
- (d) Risk bearing – Elements of marketing mix**

33. Match List I with II

List I		List II	
(i)	Barter system	(1)	Dominant factor
(ii)	Production Orientation	(2)	Large scale sales promotion
(iii)	Sales Orientation	(3)	Consumer preference
(iv)	Marketing Orientation	(4)	Medium of exchange

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	1	4
(d)	3	4	2	1

34. Match List I with II

List I		List II	
(i)	Transportation	(1)	Seven functions
(ii)	Storage	(2)	Storing the goods
(iii)	Warehousing	(3)	Preservation of goods
(iv)	G.B. Giles	(4)	Moving goods

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	2	1
(c)	4	3	2	1
(d)	2	3	1	4

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12 – Commerce
Unit – V Elements of Marketing
Chapter – 15 Recent Trends in Marketing

Choose the Correct Answers

1. Selling goods/ services through internet is
(a) Green marketing (b) **E- business** (c) Social marketing (d) Meta marketing
2. Which is gateway to internet?
(a) Portal (b) CPU (c) **Modem** (d) Webnaire
3. Social marketing deals with:
(a) Society (b) **Social Class** (c) Social change (d) Social evil
4. Effective use of Social media marketing increase conversion rates of –
(a) **Customer to buyers** (b) Retailer to customers
(c) One buyer to another buyer's (d) Direct contact of marketer
5. A company's products and prices is visually represented by
(a) Shopping cart (b) Web portal (c) **Electronic catalogue** (d) Revenue model
6. Pure play retailers are called
(a) Market creators (b) **Transaction brokers** (c) Merchants (d) Agents
7. The boundaries of nations are disappearing for exploiting the opportunities of
(a) **Business** (b) Industry (c) Commerce (d) Accounts
8. All the business transaction carried out through internet and other online tools is called
(a) E-Tailing (b) E-Marketing (c) **E-Business** (d) E-Commerce
9. E-Tailing is also called
(a) Online business (b) **Online trading** (c) Green marketing (d) None of these

10. Green marketing is also known as
(a) E-Tailing (b) E-Marketing
(c) Traditional market (d) **Environmental marketing**
11. The multilevel marketing is also called as
(a) Electronic marketing (b) Green marketing
(c) **Referral marketing** (d) None of these
12. Which of the following describes e-commerce?
(a) **Doing business electronically** (b) Doing business
(c) Sale of goods (d) All of the above
13. E-commerce involves the application of
(a) **Knowledge Management Systems** (b) Product Management Systems
(c) Services Management Systems (d) All of the above
14. Green marketing is a part of
(a) Social marketing (b) Service marketing
(c) **Relationship marketing** (d) rural marketing
15. _____ is suited to small companies.
(a) Multilevel marketing (b) **Guerrilla marketing**
(c) Social marketing (d) Service marketing
16. _____ are networks that connect people within a company to each other and to the company network.
(a) **Intranets** (b) Extranets (c) Internets (d) None of these
17. is well known that business is a branch of commerce
(a) **E-commerce** (b) E-business (c) E-marketing (d) E-tailing
18. is a business to consumer transaction model.
(a) **E-Tailing** (b) Green marketing
(c) Electronic commerce (d) Traditional marketing
19. is a new marketing tool.
(a) **Social marketing** (b) Service marketing
(c) Rural marketing (d) Environmental marketing

20.help to eradicate social evils that affect the society and quality of life.
 (a) Service marketing **(b) Social marketing**
 (c) Niche marketing (d) Viral marketing
21.is a specialised branch of marketing.
 (a) E-marketing (b) E-Tailing (c) Social marketing **(d) Service marketing**
22. Pick the odd one out.
 (a) Green marketing (b) Social marketing **(c) Staffing** (d) Viral marketing
23. Pick the odd one out.
 (a) Niche marketing (b) Referral marketing (c) E-Tailing **(d) Motivation**
24. Which one of the following is not correctly matched?
 (a) Referral marketing – Word-of-mouth marketing
 (b) Content marketing – Non-interruption marketing
 (c) Multilevel marketing – Down line
(d) Guerrilla marketing – Environmentally marketing
25. Which one of the following is not correctly matched?
 (a) Guerrilla marketing – Advertisement strategy
 (b) Ambush marketing – New technique
(c) Viral marketing – Sustainable marketing
 (d) Online retailing – E-tailing
26. Match List I with II

List I		List II	
(i)	E-commerce	1)	Telecommunication network
(ii)	E-business	2)	More manpower
(iii)	E-marketing	3)	Online tool
(iv)	Traditional Marketing	4)	Branch of commerce

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	3	1	2
(d)	3	2	4	1

27. Match List I with II

List I		List II	
(i)	E-tailing	(1)	Quality of life
(ii)	Green marketing	(2)	Movement of rural products
(iii)	Social marketing	(3)	Environmental marketing
(iv)	Rural marketing	(4)	Online retailing

Codes:

	(i)	(ii)	(iii)	(iv)
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12 – Commerce
Unit – VI Consumer Protection
Chapter – 16 Consumerism

Choose the Correct Answers

1. The term 'consumerism' came into existence in the year -----.
(a) **1960** (b) 1957 (c) 1954 (d) 1958
2. Who is the father of Consumer Movement?
(a) Mahatma Gandhi (b) Mr. Jhon F. Kennedy
(c) **Ralph Nader** (d) Jawaharlal Nehru
3. Sale of Goods Act was passed in the year?
(a) 1962 (b) 1972 (c) **1930** (d) 1985
4. The main objective of all business enterprises is -----
(a) Providing service (b) Providing better standard of life
(c) Providing necessities to the society (d) **Earn profit**
5. The Consumer Protection Act came into force with effect from
(a) 1.1.1986 (b) 1.4.1986 (c) **15.4.1987** (d) 15.4.1990
6. ----- of every year is declared as a Consumer Protection Day to educate the public about their rights and responsibilities.
(a) August 15 (b) April 15 (c) **March 15** (d) September 15
7. Any person who buys any goods or avails services for personal use, for considerations called
(a) Customer (b) **Consumer** (c) Buyer (d) User
8. The General Assembly of United Nations passed resolution of consumer protection guidelines on
(a) **1985** (b) 1958 (c) 1986 (d) 1988

9. New products appeared and consumer's dependence of business
(a) **increased** (b) decreased (c) both (d) none of these
10. Which causes heavy loss to the consumers?
(a) Spurious goods (b) Warranty (c) False advertisement (d) **Adulteration**
11. The term consumerism in the early
(a) 1950 (b) 1954 (c) 1956 (d) **1960**
12. Producers, sellers and service providers give importance to the
(a) Workers (b) Managers (c) **Consumers** (d) Owners
13. Which has been very responsive to the consumer needs through legislative actions?
(a) Private (b) **Government** (c) Financial institutions (d) None of these
14. Caveat emptor means
(a) **Let the buyer beware** (b) Let the seller beware (c) both (d) None of these
15. Caveat venditor means
(a) Let the buyer beware (b) **Let the seller beware** (c) both (d) None of these
16. The consumer protection Act is referred in short as
(a) CPA (b) **COPRA** (c) CAT (d) None of these
17. Consumer protection Act is applicable to
(a) Immovable goods (b) Movable goods
(c) Specific goods and services (d) **all goods and services**
18. The minimum age limit for being a member of district forum as per consumer protection act is
(a) 65 (b) **35** (c) 40 (d) 30
19. Pick the odd one out.
(a) Adulteration (b) Duplicate (c) Artificial scarcity (d) **Equity market**
20. Pick the odd one out.
(a) Avoidance of Hoarding (b) Avoidance of price hike
(c) **Marketable assets** (d) Product information

21. Which one of the following is not correctly matched?
(a) Adulteration – Mixing of stones with grains
(b) Spurious goods – Automobile spare parts
(c) Artificial scarcity – Cinema houses
(d) Sub-standard – Black market
22. Which one of the following is not correctly matched?
(a) Mahatma Gandhi emphasized – Consumer protection
(b) Consumer Legislation – Sale of Goods Act 1930
(c) Father of consumer movement – Ralph Nadar
(d) A statutory body – Consumer Guidance Society of India
23. Which one of the following is not correctly matched?
(a) United Nations Guidelines for consumer protection – April 9, 1985
(b) Sale of Goods Act - 1930
(c) Indian Contract Act - 1980
(d) Consumer Protection Act – 1986
24. Which one of the following is not correctly matched?
(a) Sub-standard – Defective or damaged items
(b) Product risk – No stock
(c) Warranty and services – Exorbitant charges
(d) False advertisement – Quality and compositions
25. The consumer was referred to as poor consumer by.....
(a) Mahatma Gandhi (b) Richard H. Bukirk
(c) Ralph Nader (d) John F. Kennedy
26.and..... are the two sides of a coin.
(a) Consumer dependency, Social responsibility
(b) Social activity, Consumer satisfaction
(c) Consumer dependency, Business responsibility
(d) None of these
27.is quite common in food articles.
(a) Adulteration (b) Warranty (c) Duplicate (d) Scarcity
28. The national consumer disputes redressal commission is a.....
(a) Legislative machinery (b) Bureaucratic machinery
(c) Quasi-judicial machinery (d) Judicial machinery

29. In a consumer court cases are disposed of within.....
 (a) Reasonable time (b) 30/68 days
(c) 90/150 days (d) no-time limit is prescribed
30.is applicable to public sector, financial and cooperative enterprises.
(a) Consumer Protection Act (b) Sale of Goods Act
 (c) Weights and Measures Act (d) Trademark Act
31. Match List I with II

List I		List II	
(i)	The Prevention of Food Adulteration Act	(1)	1999
(ii)	Weights and Measures Act	(2)	2002
(iii)	The Trademark Act	(3)	1958
(iv)	The Competition Act	(4)	1937

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	2	3	1	4
(b)	1	2	3	4
(c)	3	4	2	1
(d)	4	3	1	2

32. Match List I with II

List I		List II	
(i)	Sale of Goods Act	(1)	1955
(ii)	The Indian Contract Act	(2)	1937
(iii)	The Essential Commodities Act	(3)	1982
(iv)	The Agricultural products grading and marketing Act	(4)	1930

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
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12 – Commerce
Unit – VI Consumer Protection
Chapter – 17 Rights, Duties & Responsibilities of
Consumers

Choose the Correct Answers

1. The final aim of modern marketing is _____.
(a) Maximum profit (b) Minimum profit
(c) Consumer satisfaction (d) Service to the society
2. ----- is the king of modern marketing.
(a) Consumer (b) Wholesaler (c) Producer (d) Retailer
3. As the consumer is having the rights, they are also having -----.
(a) Measures (b) Promotion **(c) Responsibilities** (d) Duties
4. Which of the following is not a consumer right summed up by John F. Kennedy
(a) Right to safety (b) Right to choose
(c) Right to consume (d) Right to be informed
5. It is the responsibility of a consumer that he must obtain----- as a proof for the purchase of goods.
(a) Cash receipt (b) Warranty card (c) Invoice (d) All of these
6. Satisfaction of consumer needs is stated to be supreme objective of a
(a) business (b) industry (c) commerce (d) economics
7. Who cheat consumer by using unfair weight and measure?
(a) Producers (b) Employees **(c) Sellers** (d) Workers
8. The consumer should discharge his duties as responsible
(a) citizen (b) workers (c) both (d) none of these

9. The consumer must get cash receipt as a proof of goods purchased from the
(a) buyer **(b) seller** (c) both (d) none of these
10. The most important law is the
(a) Consumer Protection Act, 1986 (b) Sales of Goods Act, 1930
(c) Weights and Measures Act, 1958 (d) Trade Mark Act, 1999
11. Consumer satisfaction is the ultimate aim of
(a) Marketing (b) Business Ethics **(c) Modern Marketing** (d) None of these
12. Consumerism has been defined as
(a) environmental problems **(b) an improved quality of life**
(c) grievances of consumers (d) none of these
13. Which of the following does not fall under consumer rights?
(a) rights to the informed (b) rights to choose
(c) rights to seek government help (d) rights to represent the consumer court
14. The total number of rights given to consumers as per consumer protection act is
(a) 5 (b) 4 **(c) 6** (d) 8
15. The former President of the USA, Mr. John F. Kennedy summed up the basic consumer rights are
(a) Right to Safety (b) Right to be informed
(c) right to Choose **(d) All of the above**
16.should be conscious of his duties.
(a) Worker (b) Producer **(c) Consumer** (d) Wholesalers
17.should make purchase judiciously and should not misuse his rights.
(a) Employers **(b) Consumer** (c) Retailers (d) Wholesalers
18.and.....are two sides of the same coin.
(a) Duties, responsibilities **(b) Rights, responsibilities**
(c) Powers, duties (d) Powers, rights
19.and..... on the package should provide information to buyers.
(a) Advertising, labelling (b) Labelling, motivating
(c) Planning, labelling (d) None of these

20. The number of member in District Forum, State Commission and National Commission are..... respectively.
(a) 3, 3, 5 (b) 3, 3, 3 (c) 1, 3, 5 (d) 3, 2, 4
21. Duties of consumers are
(a) Rights to safety (b) Reading the label carefully
 (c) Misleading schemes (d) Buying from reputed shops
22. Consumers rights are
 (a) Right to safety (b) Right to be informed
 (c) Right to choose **(d) Misleading schemes**
23. Penalty for the violation of the orders of the forum commission is
(a) A fine or imprisonment or both (b) Imprisonment up to 3 year
 (c) Fine up to Rs.50000 (d) Fine up to Rs.15000
24. Match List I with II

List I		List II	
(i)	Right of safety	(1)	Advertising, labelling
(ii)	Rights to be informed	(2)	Quality, design
(iii)	Right to choose	(3)	Grievances of consumers
(iv)	Right to be heard	(4)	Emulsifiers, preservatives

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
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12 – Commerce
Unit – VI Consumer Protection
Chapter – 18 Grievances Redressal Mechanism

Choose the Correct Answers

1. The Chairman of the National Consumer Disputes Redressal Council is _____
(a) Serving or Retired Judge of the Supreme Court of India
(b) Prime Minister
(c) President of India (d) None of the above
2. The Chairman of the State Consumer Protection Council is _____
(a) Judge of a High Court (b) Chief Minister
(c) Finance Minister (d) None of the above
3. The Chairman of the District Forum is _____
(a) District Judge (b) High Court Judge
(c) Supreme Court Judge (d) None of the above
4. The State Commission can entertain complaints where the value of the goods or services and the compensation, if any claimed exceed
(a) ₹ 2 lakhs but does not exceed ₹ 5 lakhs
(b) ₹ 20 lakhs but does not exceed ₹ 1 crore
(c) ₹ 3 lakhs but does not exceed ₹ 5 lakhs
(d) ₹ 4 lakhs but does not exceed ₹ 20 lakhs
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
(a) Exceeding ₹ 1 crore (b) Exceeding ₹ 10 lakhs
(c) Exceeding ₹ 5 lakhs (d) Exceeding ₹ 12 lakhs

6. The District Forum can entertain complaints where the value of goods or services and the compensation if any claimed is less than
(a) Below ₹ 10,00,000 **(b) Below ₹ 20,00,000**
(c) Below ₹ 40,00,000 (d) Below ₹ 50,00,000
7. The International Organisation of Consumers Unions (IOCU) was first established in
(a) 1960 (b) 1965 (c) 1967 (d) 1987
8. Consumer awareness covers the following:
(a) Consumer awareness about Maximum Retail Price
(b) Consumer awareness about Fair Price Shop
(c) Consumer awareness about price, quality, and expiry date of the product
(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**
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**
11. In a country like India there is a shortage of many
(a) Workers **(b) Products** (c) Skills (d) None of these
12. Complaints can be filed with the forum by a
(a) Consumer (b) Channel of members (c) Suppliers (d) Competitors
13. The National Consumer Disputes redressal Commission (NCDRC) at the apex is situated at
(a) Calcutta **(b) New Delhi** (c) Bombay (d) Chennai
14. For the District consumer Forum, is a value of upto
(a) ₹ 20 lakhs (b) ₹ 15 lakhs (c) ₹ 25 lakhs (d) ₹ 10 lakhs
15. For the State Commission, is a value above
(a) ₹ 5 lakhs and ₹ 50 lakhs **(b) ₹ 20 lakhs and ₹ 1 crore**
(c) ₹ 20 lakhs and ₹ 5 crore (d) ₹ 10 lakhs and ₹ 1 crore

16. The state consumer protection council is also known as
 (a) National Commission (b) Consumer Awareness Act
(c) Consumer Disputes Redressal Commission (d) All of the above
17. Formal written complaint of employees is called
 (a) Grievance arbitration (b) Grievance strike
(c) Grievance (d) employee ownership
18. Members of state consumer protection council should not exceed
 (a) two (b) five **(c) ten** (d) three
19. The chairman of the district consumer protection council is
 (a) District Magistrate **(b) Collector of the District**
 (c) MP of the District (d) None of these
20. President of district forum is
 (a) Collector the district (b) A person who are qualified as advocate
(c) A person who are qualified to be a district judge (d) None of these
21. Any person aggrieved by an order made by the District forum may prefer an appeal such order to the state commission within
 (a) 60 Days (b) 90 Days (c) 5 Month **(d) 30 Days**
22. The District council shall held.....meetings every year.
 (a) one (b) three **(c) two** (d) four
23. Which one of the following is not correctly matched?
 (a) DCA – Department of Consumer Affairs
 (b) CWF – Consumer Welfare Fund
 (c) VCO – Voluntary Consumer Organisation
(d) IOCU – International Organisation of Consumers Unity
24. Match List I with II

List I		List II	
(i)	Mahatma Gandhi	(1)	Section 9
(ii)	Consumer councils	(2)	New Delhi
(iii)	District forum	(3)	Consumer awareness
(iv)	National Consumer Disputes Redressal Commission	(4)	Customer

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	2	3	1
(c)	4	3	1	2
(d)	3	4	2	1

25. Match List I with II

List I		List II	
(i)	District Consumer Forum	(1)	State Consumer Protection Council
(ii)	State Commission	(2)	National Consumer Disputes Redressal Commission
(iii)	National Commission	(3)	Protect their rights and interests
(iv)	Voluntary organizations for consumer awareness	(4)	Rs.20 lakhs

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	1	2	3
(c)	2	3	4	1
(d)	3	4	1	2

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12 – Commerce
Unit – VII Business Environment
Chapter – 19 Environmental Factors

Choose the Correct Answers

1. VUCA stands for
(a) **Volatility, Uncertainty, Complexity, and Ambiguity**
(b) Value, Unavoidable, Company and Authority
(c) Volatility, Uncontrollable, Company and Auction
(d) All of the above
2. GST stands for
(a) Goods and Social Tax (b) **Goods and Services Tax**
(c) Goods and Sales Tax (d) Goods and Salary Tax
3. Factors within an organisation constitute _____ environment.
(a) **Internal Thinker** (b) External Thinker
(c) Fellow human beings (d) All of the above
4. Macro Environment of business is an _____ factor.
(a) **Uncontrollable** (b) Controllable (c) Manageable (d) Immanageable
5. The two major types of business environment are _____ and _____.
(a) Positive and Negative (b) **Internal and External**
(c) Good and Bad (d) Allowable and Unallowable
6. _____ environment includes weather and climatic conditions.
(a) Micro (b) **Macro** (c) Minimum (d) Maximum
7. A business is an integral part of the
(a) **Social system** (b) Economic system
(c) Psychological system (d) None of these

8. The analysis of business environment helps a business to identify
(a) **New opportunities** (b) New employees
(c) Profit maximization (d) None of these
9. Internal environment factors can be changed or altered are known as
(a) external factors (b) **controllable factors**
(c) uncontrollable factors (d) none of these
10. The success of an enterprise is solely dependent on its
(a) **manpower** (b) skills (c) quality (d) right attitude
11. Organisations have realised the importance of nurturing and maintaining good relationship with the
(a) competitors (b) financier (c) customers (d) **suppliers**
12. The aim of any business is to satisfy the needs of its
(a) **customers** (b) suppliers (c) financiers (d) public
13. Customer relationship management aims at creating and sustaining cordial relations with
(a) suppliers (b) **customers** (c) financiers (d) competitors
14. Business is a part of
(a) **society** (b) economic activity (c) both a and b (d) none of these
15. The development in the IT and telecommunications has created a
(a) rural market (b) **global market** (c) urban market (d) none of these
16. Every business has to take
(a) **strategic decisions** (b) dynamic decisions (c) both (d) none of these
17. External environment of business is
(a) Physical (b) Demographical (c) **Economic** (d) All of these
18. The economic environment of a business includes
(a) Economic system (b) Economic policies
(c) Economic conditions (d) **All of these**
19. An analysis of the external environment enables a firm to identify.
(a) Strengths and opportunities (b) Strength and weakness
(c) Weakness and threats (d) **Opportunity and threats**

20. In which of the following basic categories can business environment be divided?
 (a) Legal and Regional (b) Regional and National
(c) Internal and External (d) Financial and Non-financial
21. Micro environment is also called as
 (a) General environment **(b) Operating environment**
 (c) Economics environment (d) Political environment
22. Pick out odd one out.
 (a) CGST (b) SGST (c) IGST **(d) Technology**
23. Which one of the following is not correctly matched?
 (a) Socio-cultural environment – Beliefs and values
 (b) Political and legal environment – Executive and judiciary
 (c) Geo-physical environment – Weather and climate conditions
(d) Economic environment – Physical boundaries
24. Which one of the following is correctly matched?
(a) GST – Goods and Service Tax
 (b) CGST – Corporate Goods and Services Tax
 (c) SGST – Service Goods Standard Tax
 (d) IGST – International Goods and Services Tax
25. GST is the tax levied on goods and services across the country.
 (a) direct **(b) indirect** (c) both (d) none of these
26. Match List I with II

List I		List II	
(i)	Value system	(1)	Decision making
(ii)	Vision and objectives	(2)	Raising finance
(iii)	Management structure	(3)	Strategic decisions
(iv)	Company image	(4)	Suppliers and distributors

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	1	4
(c)	4	3	1	2
(d)	3	4	2	1

27. Match List I with II

List I		List II	
(i)	Suppliers	(1)	King
(ii)	Customers	(2)	National and global
(iii)	Competitors	(3)	Wholesalers and retailers
(iv)	Channel members	(4)	Stock/inventory

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	1	2	3
(c)	2	3	4	1
(d)	3	4	1	2

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12 – Commerce
Unit – VII Business Environment
Chapter – 20 Liberalization, Privatization and Globalization

Choose the Correct Answers

1. _____ is the result of New Industrial Policy which abolished the 'License System'.
(a) Globalization (b) Privatization (c) **Liberalization** (d) None of these
2. _____ means permitting the private sector to setup industries which were previously reserved for public sector.
(a) Liberalization (b) **Privatization** (c) Globalization (d) Public Enterprise
3. _____ ownership makes bold management decisions due to their strong foundation in the international level.
(a) **Private** (b) Public (c) Corporate (d) MNC's
4. _____ results from the removal of barriers between national economies to encourage the flow of goods, services, capital and labour.
(a) Privatization (b) Liberalization (c) **Globalization** (d) Foreign Trade
5. New Economic Policy was introduced in the year _____.
(a) 1980 (b) **1991** (c) 2013 (d) 2015
6. India is one among such nations to commit itself to the New Economic Policy in
(a) **1991** (b) 1995 (c) 1990 (d) 1986
7. Liberalization is the result of New Industrial policy which abolished the
(a) Rules and Regulation (b) **License system**
(c) Panchayat system (d) none of these
8. Investment limit of the small scale industries have been raised to
(a) ₹ 50 lakhs (b) ₹ 25 lakhs (c) **₹ 1 cr** (d) ₹ 5 cr

9. If a country liberalises its trade, it will make the country more attractive for
(a) **inward investment** (b) exchange reserve (c) consumption (d) price
10. The removal of tariff barriers can lead to lower prices for
(a) suppliers (b) **consumers** (c) competitors (d) none of these
11. Which of the following reduces the dependence on external commercial borrowings by attracting more foreign investments?
(a) Privatization (b) **Liberalization** (c) Globalization (d) None of these
12. The trade liberalization often benefits developed countries rather than developing
(a) nations (b) sector (c) **economies** (d) none of these
13. A number of multinational companies started operating worldwide including
(a) **India** (b) China (c) America (d) London
14. Memorandum of understanding system was introduced in
(a) 1990 (b) **1991** (c) 1992 (d) 1994
15. Globalisation has posed major challenges for
(a) big producers (b) **small producers** (c) rural poor (d) none of these
16. -----refers to laws or rules being liberalized or relaxed by a government.
(a) Globalisation (b) Privatisation (c) **Liberalisation** (d) Nationalisation
17. Globalisation has created new opportunities of
(a) employment (b) emerging multinational
(c) providing services (d) **all of the above**
18. By which act government checks restrictive trade?
(a) Industrial Policy Act 1991 (b) **MRTP Act** (c) FEMA Act (d) None of these
19. Currently, only.....industries are under compulsory licensing.
(a) two (b) three (c) four (d) **five**
20. -----industry has been liberalised.
(a) **Drugs and pharmaceuticals** (b) Hazardous chemicals
(c) Tobacco products (d) Defence equipment

21. -----started selling shares of PSUs to Public and Financial institution.
(a) Indian Government (b) State Government
 (c) Central Government (d) None of these
22. Pick the odd one out.
 (a) Liberalization (b) Privatization **(c) Goods** (d) Globalization
23. Which one of the following is correctly matched?
(a) MRTP Act - 1969
 (b) Foreign investment - Buy and sell goods
 (c) GATS - General Association Tariff Service
 (d) PSU - Public service units
24. Which one of the following is not correctly matched?
 (a) Trade liberalisation - Grater competition from abroad
 (b) Foreign collaboration - Latest outcome of liberalisation
(c) Public service units - PSUs
 (d) MOU - 1991
25. Which one of the following is not correctly matched?
 (a) Lack of welfare - Free medical treatment
 (b) Foreign Trade Policy - GATS
 (c) Repatriate - One's own country
(d) Brain drain - Advantages of privatisation
26. Match List I with II

List I		List II	
(i)	IMF	(1)	Liberalization, Privatization and Globalization
(ii)	NEP	(2)	International Bank for Reconstruction and Development
(iii)	LPG	(3)	New Economic Policy
(iv)	IBRD	(4)	International Monetary Fund

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	2	1
(c)	4	3	1	2
(d)	2	1	4	3

27. Match List I with II

List I		List II	
(i)	Industrial Licensing	1)	1991
(ii)	Invest limit of small industries	2)	Human resources and technology
(iii)	Foreign Exchange reforms	3)	Rs.1 crore
(iv)	Export and import transactions	4)	Six specific industries

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	2	3	1	4
(b)	1	2	3	4
(c)	3	4	2	1
(d)	4	3	1	2

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12 – Commerce
Unit – VIII The Sale of Goods Act 1930 and the Negotiable
Instruments Act 1881
Chapter – 21 The Sale of Goods Act 1930

Choose the Correct Answers

1. Sale of Goods Act was passed in the year
(a) 1940 (b) 1997 **(c) 1930** (d) 1960
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**
3. Which of the below is not a good?
(a) Stocks **(b) Dividend due** (c) Crops (d) Water
4. In case of the sale, the ____ has the right to sell
(a) Buyer **(b) Seller** (c) Hirer (d) Consignee
5. The property in the goods means the
(a) Possession of goods (b) Custody of goods
(c) Ownership of goods (d) Both (a) and (b)
6. Specific goods denote goods identified upon the time of _____ of sale:
(a) Agreement **(b) Contract** (c) Order (d) Obligation
7. In which of the following types, the ownership is immediately transferred to buyer?
(a) When goods are ascertained (b) When goods are appropriate
(c) Delivery to the carrier (d) Sale or return basis
8. _____ is a stipulation which is collateral to main purpose of contract:
(a) Warranty (b) Condition (c) Right (d) Agreement

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**
10. The unpaid seller can exercise his right of stoppage of goods in transit where the buyer
(a) Becomes insolvent (b) Refuses to pay price
(c) Payment of price (d) Both (b) and (c)
11. Sale of Goods Act was passed in the year
(a) 1986 **(b) 1930** (c) 1982 (d) 1955
12. A contract of sale involves
(a) one parties (b) three parties **(c) two parties** (d) more than five parties
13. The subject matter of contract of sale must be
(a) goods (b) cash (c) credit (d) all of these
14. The monetary consideration for the goods sold is called
(a) Price (b) Goods (c) Both a and b (d) none of these
15. Which of the following determined with reference to the terms and conditions of the contract?
(a) Condition **(b) Warranty** (c) Both a and b (d) none of these
16. Section 2, the sale of goods act is about
(a) Principles **(b) Definitions** (c) Exceptions (d) None of the above
17. The voluntary transfer of possession from one person to another is called
(a) Transfer (b) Change of possession **(c) Delivery** (d) None of these
18. Definition of unpaid seller is provided in section of the Sale of Goods Act, 1930
(a) 45 (b) 46 (c) 47 (d) None of these
19. The possession of the finder of lost goods is that of
(a) Bailee (b) Bailor (c) Creditor (d) True owner
20. Which of the following does not fall in the category of "Goods"?
(a) Stock and Shares (b) Money and actionable claims
(c) Growing crops and grass (d) None of these

21. Which of the following is not a good under sale of goods act?
(a) Stocks **(b) Outstanding wages** (c) Crops (d) Water
22. A contract of sale may be made:
(a) A in writing or by word of mouth
(b) Partly in writing of partly by word of mouth
(c) By the implied conduct of parties
(d) All of the above
23. Which of the following is not a subject matter in sale of goods Act?
(a) Trade mark (b) Goodwill **(c) Money** (d) Water
24. In case of sale the risk is associated with
(a) money (b) goods **(c) ownership** (d) possession
25. Existing goods can be classified as
(a) Ascertained (b) Generic **(c) Both a and b** (d) Nor a neither b
26. -----goods represent undertrained goods.
(a) Contingent (b) Generic (c) Specific **(d) Future**
27. -----is of secondary importance to the contract.
(a) Warranty (b) Condition (c) Quiet Possession (d) Agreement
28. The Sale of goods Act deals only with goods which are-----in nature.
(a) immovable **(b) movable** (c) specific (d) all of the above
29. Sale under sale of goods act is/an-----contract.
(a) Executory (b) Executable **(c) Executed** (d) None of these
30. -----is termed as consideration in a contract of sale:
(a) Exchange money (b) Barter money **(c) Price** (d) Reward
31. Which one of the following is not correctly matched?
(a) Specific goods - Time of contract of sale
(b) Ascertained goods - Formation of the contract
(c) Generic goods - Future goods
(d) Contingent goods - Part of future goods

32. Match List I with II

List I		List II	
(i)	Condition	(1)	Bill of exchange
(ii)	Warranty	(2)	Perishable in nature
(iii)	Unpaid seller	(3)	Collateral to the main purpose
(iv)	Right of resale	(4)	Essential to the main purpose

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	3	1	2
(d)	3	1	2	4

33. Match List I with II

List I		List II	
(i)	Two parties	1)	Movable property
(ii)	Transfer of property	2)	Monetary consideration
(iii)	Goods	3)	Does not amount to sale
(iv)	Price	4)	Seller and buyer

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	3	4	2	1
(b)	2	3	4	1
(c)	1	2	3	4
(d)	4	3	1	2

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12 – Commerce
Unit – VIII The Sale of Goods Act 1930 and the Negotiable
Instruments Act 1881
Chapter – 22 The Negotiable Instruments Act 1881

Choose the Correct Answers

1. Negotiable Instrument Act was passed in the year _____.
(a) 1981 (b) **1881** (c) 1994 (d) 1818
2. Negotiable Instrument is freely transferable by delivery if it is a _____ instrument.
(a) Order (b) **Bearer** (c) Both a & b (d) None of the above
3. The transferee of a Negotiable Instrument is the one _____.
(a) Who transfer the instrument (b) **On whose name it is transferred**
(c) Who enchases it (d) None of the above
4. Number of parties in a bill of exchange is
(a) 2 (b) 6 (c) **3** (d) 4
5. Section 6 of Negotiable Instruments Act 1881 deals with
(a) Promissory Note (b) Bills of exchange (c) **Cheque** (d) None of the above
6. _____ cannot be a bearer instrument.
(a) Cheque (b) **Promissory Note** (c) Bills of exchange (d) None of the above
7. When crossing restrict further negotiation
(a) **Not negotiable crossing** (b) General Crossing
(c) A/c payee crossing (d) Special crossing
8. Which endorsement relieves the endorser from incurring liability in the event of dishonor
(a) Restrictive (b) Facultative (c) **Sans recourse** (d) Conditional

9. A cheque will become stale after _____ months of its date:
(a) **3** (b) 4 (c) 5 (d) 1
10. Document of title to the goods excludes
(a) Lorry receipt (b) Railway receipt (c) Airway bill (d) **Invoice**
11. The law relating to negotiable instruments is dealt in the
(a) Sale of Contract Act 1930 (b) Indian Contract Act 1872
(c) **Negotiable Instruments Act 1881** (d) None of these
12. The cheque is to be signed by the
(a) drawee (b) banker (c) **drawer** (d) none of these
13. An instrument which is not inland instrument is called
(a) **Foreign instrument** (b) Bearer instrument
(c) Inland instrument (d) Ambiguous instrument
14. Promissory Note, Bill of Exchange or cheque is payable to order is called
(a) Bearer Instrument (b) **Order instrument**
(c) Inland instrument (d) Foreign instrument
15. Negotiable instrument means a promissory note, bill of exchange or cheque, payable to
(a) bearer (b) order (c) **either to bearer or order** (d) neither bearer nor order
16. When an instrument has been lost it is presumed that it was
(a) expired (b) **duly stamped** (c) stolen (d) misplaced
17. The number of parties to a bill of exchange is
(a) 2 (b) 4 (c) 6 (d) **3**
18. The number of parties to a promissory note is
(a) 2 (b) 4 (c) **3** (d) 6
19. Section 4 negotiable instrument act 1880 deals with
(a) **Promissory Note** (b) Bill of Exchange (c) Cheque (d) None of the above
20. In the case of Bill of Exchange drawee is the
(a) Maker (b) Payee (c) **Acceptor** (d) None of these

21. When the loss of cheque is intimated to the bank. It is advisable to get the cheque.
(a) dishonoured (b) cancelled (c) stalled **(d) countermanded**
22. A written document by which some legal rights are created in favour of some person.
(a) Endorsement **(b) Instrument** (c) Promissory note (d) Negotiation
23. -----means the bill to which no document of title to the good is attached.
(a) Documentary bill **(b) Clean bill** (c) Time instrument (d) None of these
24. ----- is found at the bottom of the cheque.
(a) MICR code (b) Bearer cheque (c) Crossed cheque (d) None of these
25. IFSC is a-----character code.
(a) 10 **(b) 11** (c) 12 (d) 13
26. Acceptance is-----in case of bill of exchange.
(a) compulsory (b) optional (c) not compulsory (d) none of these
27. Pick the odd one out.
(a) Ambiguous instrument (b) Time instrument
(c) Inchoate instrument **(d) Entrepreneur**
28. Pick the odd one out.
(a) Partial endorsement (b) Sans recourse endorsement
(c) Promissory note (d) Special endorsement
29. Which one of the following is not correctly matched?
(a) Bearer cheque – Pay Murugan or bearer
(b) Order cheque – Pay Murugan or order
(c) General crossing – Not negotiable
(d) Special crossing – Parallel lines are necessary
30. Which one of the following is not correctly matched?
(a) Reserve Bank of India Act – 1934
(b) MICR – Magnetic Ink Character Recognition
(c) IFSC – Indian Financial System Code
(d) Negotiable Instrument Act – 1930

32. Match List I with II

List I		List II	
(i)	Negotiable	(1)	Transferability
(ii)	Instrument	(2)	Duly stamped
(iii)	Negotiable instrument	(3)	Written document
(iv)	Assignability	(4)	Return for consideration

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	2	3	4	1
(d)	3	4	1	2

27. Match List I with II

List I		List II	
(i)	Bill of Exchange	(1)	Section 123
(ii)	Cheque	(2)	Section 124
(iii)	General Crossing	(3)	Section 6
(iv)	Special Crossing	(4)	Section 5

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	3	4	1	2
(b)	1	2	3	4
(c)	4	3	1	2
(d)	2	3	4	1

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12 – Commerce
Unit – IX Entrepreneurship Development
Chapter – 23 Elements of Entrepreneurship

Choose the Correct Answers

1. Which of the below is a factor of production?
(a) Land (b) Labour (c) Entrepreneurship **(d) All of the above**
2. Entrepreneur is not classified as
(a) Risk Bearer (b) Innovator **(c) Employee** (d) Organizer
3. What are the characteristics of an entrepreneur?
(a) Spirit of enterprise (b) Flexibility (c) Self Confidence **(d) All of the above**
4. Which of the below is not classified into managerial functions?
(a) Planning **(b) Marketing** (c) Organizing (d) Controlling
5. Which of the below is a commercial function?
(a) Accounting (b) Coordination (c) Discovery of idea (d) Planning
6. The person who establishes business is termed
(a) Entrepreneur (b) Intrapreneur (c) Promoter (d) Manager
7. The output of an entrepreneurial process ends up in establishing an
(a) environment **(b) enterprise** (c) organization (d) none of these
8. An Irishman described the entrepreneur to be a person who assumes risk inherent in the venture started by him – who said these words?
(a) Jean Baptize (b) Knight (c) Schumpeter **(d) Richard Cantillon**
9. “Entrepreneurship is essentially a creative activity” – who said these words?
(a) Schumpeter (b) Richard (c) Knight (d) Jean Baptize

10. Women entrepreneurship is gaining importance in India in the wake of economic
(a) Liberalisation (b) Globalisation (c) (a) or (b) **(d) (a) and (b)**
11. "Women who innovate, imitate or adopt a business activity are known as women entrepreneurs"
(a) Jean Baptize (b) Knight (c) Richard **(d) Schumpeter**
12. CWEI was registered as a civil society in the year
(a) 1990 (b) 1992 **(c) 1996** (d) 1998
13. The first and foremost function of entrepreneur is
(a) idea generation (b) determination
(c) investigation (d) preparation of business plan
14. Name the institution which was setup in 1982 to promote integrated rural development.
(a) NSIC **(b) NABARD** (c) SIDBI (d) NCEUS
15. Name the institution which is setup as an apex bank to provide direct or indirect financial assistance under difference scheme.
(a) SIDBI (b) NSIC (c) NABARD (d) CWEI
16. Entrepreneurs are classified into.....groups
(a) two **(b) three** (c) four (d) five
17. Women constitute-----of the economic enterprise.
(a) one third (b) two third (c) one fourth (d) two fourth
18. -----is accredited by Government of India.
(a) STEP **(b) CWEI** (c) DIC (d) TREAD
19. Which one of the following is not correctly matched?
(a) SHG – Self Help Groups
(b) FIWE – Federation of Indian Women Entrepreneurs
(c) SIDO – Small Industrial Development Organisation
(d) SEWA – Self Employed World Association
20. Which one of the following is not correctly matched?
(a) WEPA – Women Entrepreneurs Promotion Association
(b) WEAT – Women Entrepreneurs Association of Tamil Nadu

(c) PMRT - Prime Ministers Rural Yojana**(d) DWCRA - Development of Women and Children in Rural Areas**

21. Match List I with II

List I		List II	
(i)	Entrepreneur	(1)	Military expeditions
(ii)	Musical Institution	(2)	Realm of economics
(iii)	Sixteenth century	(3)	Oxford Dictionary
(iv)	Eighteenth century	(4)	French language

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	3	1	2
(d)	3	1	2	4

22. Match List I with II

List I		List II	
(i)	Spirit of enterprise	(1)	Rigid fashion
(ii)	Flexibility	(2)	Manpower, technology
(iii)	Resource mobilisation	(3)	Sympathy and empathy
(iv)	Leadership	(4)	Setbacks or frushtrations

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	4	1	2	3
(b)	1	2	3	4
(c)	2	3	1	4
(d)	3	4	2	1

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12 – Commerce
Unit – IIX Entrepreneurship Development
Chapter – 24 Types of Entrepreneurs

Choose the Correct Answers

1. Choose the type of entrepreneur that isn't based on function:
(a) Innovative **(b) Classical** (c) Fabian (d) Drone
2. Choose the type of Entrepreneur that is not based on Motivation:
(a) Pure **(b) Corporate** (c) Spontaneous (d) Induced
3. Which of the following is the Activity of a Business Entrepreneur?
(a) Production (b) Marketing (c) Operation **(d) All of the above**
4. Find the odd one out in context of Trading Entrepreneur.
(a) Selling (b) Commission (c) Buying **(d) Manufacturing**
5. Corporate Entrepreneur is also called as ____
(a) Intrapreneur **(b) Promoter** (c) Manager (d) Shareholder
6. Poultry, Flowers, Fruits etc are called allied Products of _____ entrepreneur.
(a) Corporate (b) Retail (c) Trading **(d) Agricultural**
7. _____ Entrepreneur Supply Services Unlike.
(a) Hoteliers (b) Banking (c) Airlines **(d) Livestock**
8. Motive of a Pure Entrepreneur is
(a) Rendering service (b) Earning profit (c) Attaining status **(d) Both b & c**
9. Which of these is based on Technology?
(a) Modern **(b) Professional** (c) Corporate (d) Industrial
10. Which of the below is not a Characteristic of a Fabian Entrepreneur?
(a) Conservative (b) Risk adverse (c) Sceptical **(d) Adaptive**

11. Which of the following entrepreneur is simply imitates existing skill, knowledge or technology already in place in advanced countries?
(a) Fabian entrepreneur (b) Innovative entrepreneur
(c) Imitative entrepreneur (d) Drone entrepreneur
12. Narsus coffee is an example of
(a) Innovative entrepreneur (b) Imitative entrepreneur
(c) Fabian entrepreneur (d) Drone entrepreneur
13. Gopal tooth powder is an example of
(a) Fabian entrepreneur **(b) Corporate entrepreneur**
(c) Imitative entrepreneur (d) Drone entrepreneur
14. Business entrepreneur is called
(a) Solo entrepreneur (b) Trading entrepreneur
(c) Industrial entrepreneur (d) Agricultural entrepreneur
15. Which of the following entrepreneurs who restrict themselves to buying and selling finished goods?
(a) Business entrepreneur **(b) Trading entrepreneur**
(c) Industrial entrepreneur (d) Innovative entrepreneur
16. Corporate entrepreneur is called
(a) Promoter (b) Buyer (c) Founder (d) None of these
17. Which of the following entrepreneur demonstrates their creative talents by producing innovative products?
(a) Technical entrepreneur (b) Innovative entrepreneur
(c) Imitative entrepreneur (d) Fabian entrepreneur
18. Which of the following entrepreneurs are those motivated to take up venture by the desire for self fulfilment?
(a) Motivated (b) Spontaneous (c) Classical (d) Modern
19. Which of the following entrepreneur starts his own venture as a family business?
(a) Agricultural entrepreneur (b) Fabian entrepreneur
(c) Drone entrepreneur **(d) Classical entrepreneur**

20. Entrepreneurs from the business families are called
 (a) State entrepreneur (b) Joint entrepreneur
 (c) Urban entrepreneur **(d) Classical entrepreneur**
21. Pick the odd one out.
 (a) Fabian entrepreneur (b) Drone entrepreneur
(c) Recruitment (d) Imitative entrepreneur
22. Pick the odd one out.
 (a) Business (b) Trading **(c) Industrial** (d) Interview
23. Which one of the following is not correctly matched?
 (a) Non-technical entrepreneur – Channel members and end consumers
 (b) Professional entrepreneur – Manager or as a owner
 (c) Pure entrepreneur – T.V. sundaram Iyengar
(d) Induced entrepreneur – Self Fulfilment
24. Which one of the following is not correctly matched?
 (a) Urban entrepreneur – Corporate entrepreneur
(b) Rural entrepreneur - Promoter
 (c) Private entrepreneur – To earn profit
 (d) State entrepreneur – Company
25. Which one of the following is not correctly matched?
 (a) Induced entrepreneur – Nominal rate of interest
(b) Motivated entrepreneur – Life timers
 (c) Spontaneous entrepreneur – Natural inclination to start venture
 (d) First generation entrepreneur – Self made entrepreneur
26. Match List I with II

List I		List II	
(i)	Innovating entrepreneur	(1)	Nursus Coffee
(ii)	Imitative entrepreneur	(2)	Niche market
(iii)	Fabian entrepreneur	(3)	Redesign the products
(iv)	Drone entrepreneur	(4)	Introducing a new project

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	3	1	2
(d)	3	1	2	4

27. Match List I with II

List I		List II	
(i)	Business entrepreneur	(1)	Promoter
(ii)	Trading entrepreneur	(2)	Small, medium and large entrepreneur
(iii)	Industrial entrepreneur	(3)	Commission and marketing
(iv)	Corporate entrepreneur	(4)	Solo entrepreneur

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	2	1
(c)	2	3	1	4
(d)	3	4	2	1

28. Match List I with II

List I		List II	
(i)	Agricultural entrepreneur	(1)	Different products of different brands
(ii)	Retail entrepreneur	(2)	Manpower supplier
(iii)	Service entrepreneur	(3)	Small ventures
(iv)	Technical entrepreneur	(4)	Insecticide, water technology

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	1	2	3
(c)	3	4	2	1
(d)	2	3	1	4

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12 – Commerce
Unit – IX Entrepreneurial Development
Chapter – 25 Government Schemes for Entrepreneurial Development

Choose the Correct Answers

1. The _____ initiative was launched to modernize the Indian economy to make all governments services available electronically.
(a) Standup India (b) Startup India (c) **Digital India** (d) Make in India
2. _____ is designed to transform India to a global design and manufacturing hub.
(a) Digital India (b) **Make in India** (c) Start up India (d) Design India.
3. _____ is the Government of India's endeavour to promote culture of innovation and entrepreneurship.
(a) **AIM** (b) STEP (c) SEED (d) AIC
4. _____ should cover aspects like sources of finance, technical know-how, source of labour and raw material, market potential and profitability.
(a) Technical Report (b) Finance Report (c) **Project Report** (d) Progress Report
5. _____ has to include the mechanism for managing venture in the project report.
(a) Banker (b) Government (c) Lending Institutions (d) **Entrepreneur**
6. Make in India initiative was launched in
(a) April 2014 (b) **September 2014** (c) may 2014 (d) None of these
7. Stand-up India was launched in
(a) **2015** (b) 2016 (c) 2017 (d) 2018
8. National Skill Development Mission was unveiled in
(a) March 2014 (b) September 2014 (c) March 2015 (d) **July 2015**

9. Entrepreneur has to include the mechanism for managing the venture in the
(a) Project report (b) Statutory license (c) Both a and b (d) None of these
10. Entrepreneur has to apply for
(a) Statutory license (b) Project report
(c) Provisional Registration Certificate (d) Permanent Registration Certificate
11. _____ is a foremost challenge facing India.
(a) New programmes (b) Innovation **(c) Job Creation** (d) None of these
12. _____ has to choose suitable plot of accommodating his venture.
(a) Entrepreneur (b) Intrapreneur (c) Manager (d) Promoter
13. _____ has to determine the source of finance for funding the venture.
(a) Intrapreneur (b) Manager **(c) Entrepreneur** (d) Promoter
14. Entrepreneur has to obtain _____ from the authority concerned.
(a) Municipal License (b) Project report
(c) Provisional Registration Certificate (d) None of these
15. Entrepreneur requires _____ types of finance.
(a) two (b) three (c) four (d) six
16. Pick the odd one out.
(a) Startup India (b) Make in India
(c) Atal innovation mission **(d) Management**
17. Which one of the following is not correctly matched?
(a) AIM – Atal Innovation Mission
(b) STEP – Support to Training and Employment Programme for women
(c) JAM – Jan Dhan – Aadhaar – Mobile
(d) NITI – National Institutions for Training India
18. Which one of the following is not correctly matched?
(a) TREAD – Non-government organizations
(b) PMKVY – Skill certification
(c) National Skill Development Mission – Oct 2015
(d) Selection of site – Infrastructure facilities

19. Which one of the following is not correctly matched?

- (a) Technical feasibility - Quality control measures
- (b) Economic viability - Suitable price structure
- (c) Financial viability - Probable cost of production
- (d) Managerial competency - Six months duration**

20. Match List I with II

List I		List II	
(i)	Startup India	(1)	Grand challenges
(ii)	Make in India	(2)	Horticulture, food processing
(iii)	AIM	(3)	Foster innovation, develop skills
(iv)	STEP	(4)	Fund of Funds

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	1	4
(c)	3	4	2	1
(d)	4	3	1	2

21. Match List I with II

List I		List II	
(i)	JAM	(1)	Schedules castes and scheduled Tribes
(ii)	Digital India	(2)	India's underprivileged women
(iii)	Stand-up India	(3)	Modernize the Indian economy
(iv)	TREAD	(4)	Eliminating all intermediaries

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	1	2
(c)	3	1	4	2
(d)	2	4	1	3

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12 – Commerce
Unit – X Company Law and Secretarial Practice
Chapter – 26 Companies Act 2013

Choose the Correct Answers

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.
(a) 14 days (b) 21 days **(c) 30 Days** (d) 60 Days
2. How does a person who envisages the idea to form a company called?
(a) Director (b) Company Secretary (c) Registrar **(d) Promoter**
3. For which type of capital a company pays the prescribed fees at the time of registration?
(a) Subscribed Capital **(b) Authorized Capital**
(c) Paid-up Capital (d) Issued Capital
4. Which of the following types of shares are issued by a company to raise capital from the existing shareholders?
(a) Equity Shares **(b) Rights Shares** (c) Preference Shares (d) Bonus 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.
(a) Ordinary (b) Special (c) Either Ordinary **(d) Board or Special**
6. Who can issue stock?
(a) Public (b) Private (c) One Person (d) Small
7. Specify the document which comes under the Negotiable Instrument Act.
(a) Share Certificate (b) Share **(c) Share Warrant** (d) Stock
8. The shares which are offered to the existing shareholder at free of cost is known as
(a) Bonus Share (b) Equity Share (c) Right Share (d) Preference Share

9. The shares which are offered first to the existing shareholder at reduced price is known as _____.
(a) Bonus Share (b) Equity Share (c) **Right Share** (d) Preference Share
10. The Companies Act 2013 prohibits the issue of shares at _____ to the public.
(a) Premium (b) Par (c) **Discount** (d) Both at par and Premium
11. Which company shares can be freely transferable?
(a) **Private company** (b) Public company (c) both a and b (d) None of these
12. Minimum number of members required to apply for incorporation certificate in a Public Limited company is
(a) 3 (b) 2 (c) **7** (d) 50
13. The second stage in the formation of the company is
(a) Promotion (b) **Registration**
(c) Capital subscription (d) Commencement of business
14. The second most important document which is required at the time of registration is
(a) Memorandum of Association (b) Prospectus
(c) **Articles of Association** (d) None of these
15. A debenture, in which no specific time is specified by the companies to pay back the money is called an
(a) Registered debentures (b) Bearer debentures
(c) **Irredeemable debentures** (d) None of these
16. The articles of association needs to be signed by
(a) All proposed directors (b) Registrar
(c) **Subscribers of memorandum** (d) None of the above
17. The person who envisages the idea is called a
(a) **Promoter** (b) Manager (c) Director (d) Member
18. If minimum subscription is not received application money should be refunded with in-----days.
(a) 20 (b) 25 (c) 30 (d) **10**

19. Minimum subscription should be received within _____ days.
(a) 130 (b) 125 **(c) 120** (d) 150
20. The _____ is the charter of a company.
(a) Memorandum of Association (b) Articles of Association
(c) Both a and b (d) None of the above
21. Which one of the following is not a correct pair?
(a) Sweat Equity Shares – Can be issued at discount
(b) Holder of Share Warrant – Generally they cannot be considered members of a company
(c) Bonus shares – Issuing new shares
(d) Debentures – Internal sources of fund
22. Which one of the following is not a correct correctly matched?
(a) CLB – Company Law Board
(b) NCLT – National Company Law Tribunal
(c) BIFR – Board of International and Financial Registration
(d) SICA – Sick Industrial Companies Act
23. Which one of the following is not a correct correctly matched?
(a) Body corporate – Legal existence
(b) Promoter – Section 2(69)
(c) Incorporation – Second stage
(d) Capital subscription – First stage
24. Match List I with II

List I		List II	
(i)	Registered debentures	(1)	Irredeemable debentures
(ii)	Bearer debentures	(2)	Charge on the fixed assets
(iii)	Perpetual debentures	(3)	Negotiable instrument
(iv)	Secured debentures	(4)	Issued in the name of a particular person

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	2	3	4	1
(b)	4	3	1	2
(c)	3	4	2	1
(d)	1	2	3	4

25. Match List I with II

List I		List II	
(i)	Issue of shares at par	(1)	Except sweat equity share
(ii)	Issue of shares at premium	(2)	Reserves and surplus
(iii)	Issue of securities at discount	(3)	Write off preliminary expenses
(iv)	Bonus shares	(4)	No legal restrictions

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	1	4
(c)	3	4	2	1
(d)	4	3	1	2

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12 – Commerce
Unit – X Company Law and Secretarial Practice
Chapter – 27 Companies Management

Choose the Correct Answers

1. A person shall hold office as a director in _____ companies as per the Companies Act, 2013.
(a) 5 companies (b) 10 companies **(c) 20 companies** (d) 15 companies
2. Which _____ Director is appointed by a financial institution.
(a) Nominee (b) Additional (c) Women (d) Shadow
3. A Private Company shall have a minimum of _____.
(a) Seven directors (b) Five directors (c) Three directors **(d) Two directors**
4. A Public Company shall have a minimum of _____ Directors.
(a) Twelve (b) Seven **(c) Three** (d) Two
5. A Public Company having a paid up Share Capital of Rs. _____ or more may have a Director, elected by such small shareholders.
(a) One crore (b) Three crore **(c) Five crore** (d) Seven crore
6. Under the companies Act, which one of the following powers can be exercised by the Board of Directors?
(a) Power to sell the company's undertakings
(b) Power to make call
(c) Power to borrow money in excess of the paid up capital
(d) Power to reappoint an auditor
7. Which director need not hold qualifying shares?
(a) Directors appointed to Central Government
(b) Directors appointed to Shareholders.
(c) Directors appointed to Managing Director
(d) Directors appointed to Board of Directors

8. What is the statue of Directors who regulate money of the company?
(a) Banker (b) Holder (c) Agent **(d) Trustees**
9. According to Companies Act, the Directors must be appointed by the.
(a) Central Government (b) Company Law Tribunal
(c) Company in General Meeting (d) Board of Directors
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 above**
11. The group of human beings who undertake the responsibility to run the business of the company are known as
(a) Board of directors (b) Shareholders (c) Debenture holders (d) None of these
12. The overall performance of any company is vested with the
(a) debenture holders **(b) directors** (c) both a and b (d) None of these
13. The directors are expected to act in
(a) utmost care **(b) good faith** (c) delegate work (d) none of these
14. The directors should conduct their work with
(a) good faith **(b) utmost care** (c) delegate work (d) none of these
15. The definition of the term key managerial personnel contained in
(a) Section 2(13) (b) Section 2(18) (c) Section 2(50) **(d) Section 2(51)**
16. The Governing body of a company incorporated under companies Act called
(a) Board (b) Policy c) MOA d) AOA
17. Public companies which have paid-up share capital
(a) ₹ 5 Crores **(b) ₹ 10 Crores or more** (c) ₹ 50 Crores (d) ₹ 25 Crores
18. Public companies which have Turnover
(a) ₹ 25 Crores (b) ₹ 50 Crores (c) ₹ 75 Crores **(d) ₹ 100 Crores or more**
19. The alternative director is not a representative or agent of
(a) Original director (b) Shadow director
(c) Additional director (d) Nominee director

20. The minimum requirement of Director is
(a) **two** (b) three (c) four (d) five
21. Which one of the following is correctly matched?
(a) **Public company – Minimum number of 3 directors**
(b) Private company – Minimum number of 4 directors
(c) Qualification of directors – Of unsound mind
(d) Disqualifications of a director – Solvent person
22. Which one of the following is correctly matched?
(a) **Women director – Every listed company**
(b) Additional director – Paid up share capital
(c) Alternate director – Who is not the member
(d) Shadow director – Less than three months
23. Which one of the following is not correctly matched?
(a) Whole time director – Personal interest
(b) Managing director – Control of the board
(c) Executive director – Managing director of an organisation
(d) **Non-executive director – One-third directors**
24. Match List I with II

List I		List II	
(i)	Board of directors	(1)	3
(ii)	Minimum number of directors	(2)	15
(iii)	Maximum directors	(3)	2013
(iv)	KMP	(4)	Director of a company

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	2	3	4	1
(c)	4	1	2	3
(d)	3	4	1	2

25. Match List I with II

List I		List II	
(i)	To act in good faith	1)	Company secretary
(ii)	To act with utmost care	2)	Directors
(iii)	Group of individuals	3)	Act with prudence
(iv)	Key Managerial personnel	4)	Secret profits

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	4	3	2	1
(c)	2	3	4	2
(d)	3	4	1	2

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12 – Commerce
Unit – X Company Law and Secretarial Practice
Chapter – 28 Company Secretary

Choose the Correct Answers

1. Mention the status of a Company Secretary in a company.
(a) A member (b) A director (c) An independent (d) **An employee contractor**
2. Who can become a secretary for a company?
(a) **Individual person** (b) Partnership firm
(c) Co-operative societies (d) Trade unions
3. Which meeting will be held only once in the life time of the company?
(a) **Statutory** (b) Annual General (c) Extra – ordinary (d) Class General
4. Board Meetings to be conducted minimum _____ times in a year.
(a) 2 (b) 3 (c) **4** (d) 5
5. Who is not entitled to speak at the annual general meeting of the company?
(a) Auditor (b) Shareholder (c) **Proxy** (d) Directors
6. Mention the company which need not convene the Statutory Meeting.
(a) Widely held public (b) **Private Limited**
(c) Public Limited (d) Guarantee having a share capital
7. From the date of its incorporation the First Annual General Meeting is to be conducted within _____ months.
(a) Twelve (b) Fifteen (c) **Eighteen** (d) Twenty one
8. What percentage of shareholders is needed to pass special resolution?
(a) It must be unanimous (b) Not less than 90%
(c) **Not less than 75%** (d) More than 50%
9. A special resolution must be filed with the Registrar within
(a) 7 days (b) 14 days (c) **30 days** (d) 60 days

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10. A special resolution is required to
(a) Redeem the debentures (b) Declare dividend
(c) Appoint directors **(d) Appoint auditor**
11. The person who is responsible for the general performance of an organization is called
(a) Company secretary (b) Resolution (c) Voting (d) Poll
12. The word secretary has originated in
(a) French **(b) Latin** (c) Tamil (d) None of these
13. The Latin word secretaries which means
(a) Secretary (b) Sector **(c) Secret** (d) None of these
14. Some information should be kept very confidential in all the
(a) Companies (b) Private institutions (c) Industries (d) Owners
15. Every unlisted company and every private company having a paid up capital of
(a) ₹ 3 crore (b) ₹ 50 lakhs **(c) ₹ 5 crore** (d) ₹ more than 10 crores
16. To deliver share certificate of allotment within
(a) 30 days **(b) 2 months** (c) 3 months (d) 5 months
17. The company secretary must serve in the best interests of the
(a) Board of directors (b) Debenture holders
(c) Shareholders (d) All of the above
18. The meeting held with the shareholders of the company is called
(a) Board meeting (b) Committees meetings
(c) Shareholders meetings (d) None of these
19. First general meeting of the Public company is called the
(a) Statutory meeting (b) Annual General meeting
(c) Committee meetings (d) Board meetings
20. Meetings of directors are called
(a) Special meetings (b) Board meetings
(c) Committee meetings (d) None of these

21. The total managerial remuneration payable by a public limited company to its director or manager should not exceed-----of the net profits of that financial year.
(a) 3% (b) 5% (c) 9% **(d) 11%**
22. The quorum for a general meeting of members of public company is-----
(a) 5 (b) 7 (c) 10 (d) 15
23. Statutory meeting must be held not later than-----and not earlier than---
---from the date on which a public company is entitled to commence business.
(a) 5 months, 1 month (b) 6 months, 2 months
(c) 6 months, 1 month (d) none of these
24. A statutory report must be sent to every member of the company at least-----
days before the meeting are to be held.
(a) 21 (b) 25 (c) 30 (d) more than 50
25. Auditors are generally appointed and their remuneration, fixed at the-----
meeting.
(a) Annual General (b) Statutory (c) Articles of Association (d) none of these
26. When a proposal placed before the meetings are passed by the meeting, it
becomes a-----
(a) Agenda (b) Minute **(c) Resolution** (d) Quorum
27. The liabilities of Director to third parties come under-----
(a) criminal liabilities (b) civil liabilities (c) both a and b (d) none of these
28. Subsequent directors are elected by shareholder at the-----
(a) Annual General Meetings (b) Memorandum of Association
(c) Statutory Meetings (d) Company Meetings
29. To prepare minutes of every general and Board meetings of every committee
of the Board within-----days.
(a) 30 (b) 60 (c) 90 (d) 100
30. An abstract of receipt and payments upto a date within-----days of the
report.
(a) 3 (b) 4 (c) 5 **(d) 7**

31. Which one of the following is not correctly matched?
- (a) Ordinary resolution – Supported by a simple majority
 - (b) Quorum – Minimum number of members necessary for meeting
 - (c) Minutes – Record of the proceedings of a meeting
 - (d) Proxy – Notice of twenty one days**

32. Match List I with II

List I		List II	
(i)	By the promoters	(1)	Income Tax
(ii)	By the first board of directors	(2)	Agent of directors
(iii)	Statutory functions	(3)	New company secretary
(iv)	Non-statutory functions	(4)	Articles of Association

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	2	1
(c)	4	3	1	2
(d)	2	3	4	1

25. Match List I with II

List I		List II	
(i)	Statutory Meeting	(1)	30 days
(ii)	Annual General Meetings	(2)	Vigil mechanism
(iii)	Board Meetings	(3)	Eighteen months
(iv)	Committee Meetings	(4)	21 days

Codes:

	(i)	(ii)	(iii)	(iv)
(a)	1	2	3	4
(b)	3	4	2	1
(c)	4	3	1	2
(d)	2	1	4	3

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	Term 1	Term 2	Term 3	Periodical Test	SLAS	

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