

XI - Half yearly Exam - 2019.Answer key -

I. Choose the correct answer:

PART-A

1. a) Angadi.
2. b) Cost Minimization.
3. a) Making Profit.
4. a) Industry.
5. c) Interest.
6. b) Foreign Currency Convertible bonds.
7. c) 3.
8. a) sole proprietorship.
9. b) by birth.
10. a) Chartered Companies.
11. b) Co-operative society.
12. a) 14.
13. a) Warehouse warrant
14. c) 2 Lakh.

15. b) developments
16. d) Exploitation
17. d) Super market.
18. c) 1.1.1995.
19. d) Contract.
20. c) 1<sup>st</sup> July 2017.

Part-II

21) Schools of Hindu Law.  
 i) Dayabhaga Law.  
 ii) Mitakshara Law.

(2x1=2)  
 Marks

22) Limited liability → The liability of the Member of the company is limited to contribution to the Assets of the Company up to the face value of shares held by him. - 2 points      2x1=(2 Marks)

23) Foreign banks → Banks which have registered office in a foreign Country and branches in India are called -  
 correct two points  
 2x1=(2 Marks)

- 24) Franchisee → The individual who ~~and~~ acquire the right to operate the business.  
Correct two points  $2 \times 1 = (2 \text{ Marks})$
- 25) Meaning of Code → The organisation principles are defined in the written document called code.  
Correct Answer (2 Marks)
- 26) Letter of credit → Represent - Guarantee given by the importer bank to the foreign exporter.  
2 points →  $2 \times 1 = (2 \text{ Marks})$
- 27) Short notes SAARC → South Asian Association for Regional Co-operation - It was established 8<sup>th</sup> Dec 1985.  
2 points -  $2 \times 1 = (2 \text{ Marks})$
- 28) Meaning of Contract → Contract = Agreement (+) Enforceability by Law.  
 $2 \times 1 = (2 \text{ Marks})$
- 29) Features of Income tax → i) Levied by central govt.  
ii) Direct tax iii) Annual tax iv) Tax on Person.  
Any ~~two~~<sup>4</sup> features  $4 \times \frac{1}{2} = (2 \text{ Marks})$
- 30) Assessment year → 1.4.2018 - 31.3.2019.  
Previous year → 1.4.2017 - 31.3.2018  
( $2 \times 1 = 2 \text{ Marks}$ )

Part-C

31) Meaning of barter system →  
Goods were exchanged for goods.

Condition for a Barter system →

- i) Each party must have surplus stock.
- ii) Buyer and seller should meet personally to exchange the goods.

32) Disadvantages of co-operatives →

- i) Limited funds, ii) Govt intervention,
  - iii) Benefit to rural rich.
- Any 3 points with correct explanation (3x1=3)

33) Short notes RTGS → Real time Gross settlement system, ~~launched~~ Launched by RBI in 2013, Minimum limit for RTGS transaction 2 Lacs.  
Any 3 points ⇒ 3x1 = (3 Marks)

34) Features of MNC → i) Proper use of idle resources ii) Managerial development iii) Improvements in standard of living. iv) End of local Monopolies. v) Managerial development vi) Promotion of Entrepreneurial culture.

35) Definition - Business Finance. (6x1/2 = 3 Marks)  
"The finance function is the process of acquiring and utilizing funds by a business"  
→ R.C. Osborn.  
any one correct definition (3 Marks)

36) Services rendered by the wholesaler to the Manufacturers. → a) Economies of large scale  
 b) warehousing facilities c) financial assistance.  
 Any 3 points → 3x1 = (3 marks)

37) Characteristics of Super Market. → i) situated  
 Main shopping centres. ii) <sup>the</sup> goods kept on racks with  
 clearly labelled iii) the goods are sold cash basis  
 Any 3 points → 3x1 = (3 marks) only.

38) Export trade Meaning → It indicates  
 selling goods and services from the home country  
 to foreign countries. 3x1 = (3 marks)

39) Components of Capital Acc  
 40) → MNC  
 → water ways  
 → Air ways. 3x1 = (3 marks)

39) i) private capital -  
 ii) Banking Capital -  
 iii) official Capital -  
 3x1 = (3 marks)

### Part-IV

4) (a) Compare Industry, Commerce and trade  
 Any 5 points correct explanation = 5x1 = (5 marks)

(or)

(b) Kinds of GST -

i) CGST -      iii) UGST -

ii) SGST -      iv) IGST -

Correct heading with explanation - (5 marks)

42(a). Procedures for Registration -  
Steps. (All the steps) up to get registration  
Certificate. (5 Marks)

(b). Features of FCEB -  
write any 5 features  $5 \times 1 = (5 \text{ Marks})$

43 (a). Features of Internal trade -

Any 10 features -  $10 \times \frac{1}{2} = (5 \text{ Marks})$

(b). Contents of Articles of Association.

Any 10 contents  $(10 \times \frac{1}{2}) = (5 \text{ Marks})$

44 (a). Features of departmental organisation.

i) Ultimate responsibility in Govt financing,  
ii) Accounting & Auditing (iv). Managed by civil  
servants, v) Sovereign immunity.

Any 5 points with Explanation =  $5 \times 1 = (5 \text{ Marks})$

(b) Impact of E-Commerce on buyers.

Any 5 Points -  $5 \times 1 = (5 \text{ Marks})$

45 (a). Organisational structure of RBI-

→ Introduction-

→ RBI is governed by a central board of directors. 21 members board is appointed by govt of India.

(a). One governor and four deputy governor.

(b). Ten directors from various field.

(c). two govt officials.

(d). Four directors, one each from local boards.

5 points = (5 marks)

(b). kinds of social responsibility.

i) Economic responsibility ii) legal responsibility

iii) Ethical responsibility iv) Discretionary responsibility

5 x 1 = (5 marks)

46 (a). Personal Investment Avenues.

i). Public Provident Fund. ii) Mutual funds.

iii) Direct equity or share purchase

iv). Real Estate investment

v) Investing in metals.

Any 5 points with explanation 5 x 1 = (5 marks)

(b). Advantages of Railway transport.

Any 5 points with correct explanation.

5 x 1 = (5 marks)

~~46~~ (5).

47 (c) Difference - Warehouse warrants and Warehouse receipts.

any 5 points with correct explanation

5x1 = (5 Marks)

(b). Functions of IMF

Any 5 points. Functions of IMF

~~5x1~~ 5x1 = 5 Marks.

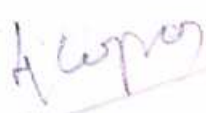

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