Assignment Class 12 BST

Time Allowed: 45 mins. Maximum Marks:

Objective type questions

Q-1 Which type of duty was used to be charged on imported articles by king in ancient times?

 a) Import duty b) Sales tax c) Export duty d) Octroi

Q-2 Patliputra was popularly known as commercial centre for

 a) Export of stones b) Import of horses c) Centre of learning d) centre of textiles

 Q-3 The possibilities of inadequate profits or even losses due to uncertainties are known as

 a) Business contingencies b) Business risks c) Business ventures d) None

 Q-4 Name the two broad categories of business activities

 a) Trade and commerce b) Trade and industries c) Industry and commerce d) None

Q-5 The society ains to eliminate middelman and improve competitive position of its members by securing a favourable market for the products.

 a)Consumers cooperative societies

b) Producers cooperative societies

c) Marketing cooperative societies

d) Farmer’s cooperative societies rs

Q-6 In a cooperative society, which of the following principle is followed?

 a) One share one vote b) one man one vote c) No vote d) Multiple votes

 Q-7 Match the following forms of business organisation with the minimum number of members required.

 Column 1 Column 2

A. Public company (i) 2

B. Sole proprietorship (ii) 10

C. Cooperative society (iii) 7

D. Partnership (iv) 1

Q-8 Match the following industries with their respective example

Column 1 Column 2

A. Analytical industry (i) Manufacturing cement by

 mixing limestone, gypsum and coal

B. Synthetic industry (ii) Manufacturing sugar from sugar cane

C. Processing industry (iii) Producing petrol and diesel out of crude oil

Q-9 Rohit and Gurvinder are partners selling electronic products across India.They import the components from their friend Atul who operates his business from China and assembles them in their factory established in a rural area of Jharkhand. Most of the workers in the factory are children and women.

They are paid less salaries thus owners save on labour cost. They store their stocks in a warehouse but do not take proper safety measures against fire, burglary etc. there was a short circuit in the factory and as a result most of the stock was damaged.

On the basis of given information about Rohit and Gurvinder, specify the type of business activity being performed by Atul.

a) Import trade b) Entrepot trade c) Industry d) Export trade

 Q-10. Assertion- Obsessed with profit, business managers may neglect all other responsibilities towards customers, employees investors and society at large.

 Reason-There is hardly any sizable business enterprise whose only objective is profit maximization.

Q-11 Ravi and Akshay are doing separate business installing centralised AC units in Merrut. They enter into a partnership contract to install centralised AC unit in a hotel in Roorkee. Identify the type of partnership being highlighted in the given case

a) General Partnership

b) Particular Partnership

c) Partnership at will

d) None of the above

Q-12 What Is Business Risk? Define causes of Business Risks.

Q-13 Define different activities of commerce.