

## Answerkeys

### Chapter 1 Introduction of Commerce and Business

- Q. 1 A)** 1) a professional person      2) manufacturing      3) trade  
 4) professionals      5) secondary      6) transport  
 7) business      8) profit,      9) society  
 10) time.
- B)** A - 4, B - 3, C - 5, D - 1
- C)** 1) Business      2) Economic Activities      3) Trade  
 4) Auxiliaries to trade      5) Construction Industry      6) Industry  
 7) Commerce      8) Transport      9) Warehousing  
 10) Profession
- D)** True - 1, 2, 3, 6, 7, 9      False - 4, 5, 8, 10.
- E)** 1) Manufacturing Industry      2) Wholesale Trade  
 2) Manufacturing      4) Machinery
- F)** 1) earn money      2) Commerce      3) economic  
 4) business      5) fees      6) Employer  
 7) Profit      8) form      9) wholesale  
 10) Retailer
- G)** 1) External trade      2) Import trade      3) Export trade      4) Retailer
- I)** 1) Economic      2) Goods      3) Can not transferred  
 4) Business      5) Transport      6) Industry  
 7) earn profit

### Chapter 2 Trade

- Q.1 A)** 1) b) Wholesaler      2) a) higher      3) b) large  
 4) b) last      5) a) manufacturer      6) c) imported by India  
 7) c) shipping bill      8) b) Peddlers      9) b) Market Traders  
 10) b) Speciality shop retailers      11) b) Super Market.
- B)** 1) Ans- A-5, B-3, C-4, D-2, E-1  
 2) Ans A-3, B-1, C-2 D-7
- C)** 1) Itinerant Retailer      2) Retailer  
 3) Chain stores      4) One price shop  
 5) Street traders      6) Indent
- D)** True – 1, 7, 6, 9  
 False – 2, 3, 4, 5, 8

- E)** 1) General stores    2) Market Traders    3) Malls
- F)** 1) barter                      2) consumers                      3) retailers                      4) manufacturers  
      5) price                        6) credit                        7) consumers                      8) Supermarket  
      9) Chain stores            10) One price shop            11) American                      12) foreign
- G)** 1) large                        2) in                                3) One price shop                      4) local  
      5) large                        6) large                              7) single                              8) same
- I)** 1) International trade            2) Import                              3) High  
      4) Retailer                        5) Foreign
- J)** 1) producer, wholesaler, retailer, consumer  
      2) local market, state market, national market, international market  
      3) preliminary state, pre-import stage, Import stage, Post-import stage

### Chapter 3 Small Scale Industry and Business

- Q. 1 A)** 1) b) unemployment            2) a) labour                              3) a) high  
              4) a) business                        5) c) labour                              6) a) first  
              7) a) 40%
- B)** A - 3, B - 1, C - 6, D - 2, E - 8
- C)** 1) Small Scale Industries sector  
      2) Small Scale Industries
- D)** True - 1, 4,  
      False - 2, 3,
- E)** 1) Spare Parts    2) Sericulture
- F)** 1) Small scale                      2) Second                              3) low                              4) labour  
      5) less                                6) industrial
- G)** 1) Small manufacturing sector  
      2) Micro manufacturing sector  
      3) Medium manufacturing sector  
      4) Micro services sector  
      5) Small services sector
- I)** 1) unemployment            2) labour                              3) outdated                              4) small  
      5) Decision of Business Area
- J)** 1) b – a – d – c

### Chapter 4 Forms of Business Organisation - I

- Q. 1 A)** 1) maximum                      2) co-parceners                              3) karta  
              4) compulsory                        5) limited                              6) law  
              7) compulsory                        8) limited                              9) 1912  
              10) Common Seal.

**B)** A - 4, B - 6, C - 8, D - 3, E - 1

**C)** 1) Managing Committee      2) Sole Trader      3) Sole trading concern  
4) Co-parceners      5) Nominal partner      6) Public Company  
7) Partnership Deed      8) Service      9) Co-operatives Society

**D)** True - 1, 2, 3, 4, 5, 6, 7, 8, 9  
False - 10, 11, 12

**E)** 1) NGO      2) Shareholder

**F)** 1) Private entities      2) Sole Trading concern      3) Active partner  
4) Partnership at will      5) KARTA      6) democracy  
7) one member, one vote      8) one share, one vote      9) less  
10) consumers      11) 2013

**G)** 1) Private Company      2) CO-operative Society      3) Public Company  
4) Sole Trading Concern      5) Partnership

**I)** 1) freely      2) two      3) Compulsory  
4) maximum secrecy      5) two members      6) KARTA  
7) 1932

## Chapter 5 Forms of Business Organisation - II

**Q. 1 A)** 1) a) Annual budget      2) a) Statutory Corporation  
3) a) Parliament      4) a) 51      5) a) The President of India  
6) a) Comptroller and Auditor General of India      7) a) legal  
8) c) Government      9) a) Economical

**B)** 1) A - 6, B - 1, C - 4, D - 5      E - 3

**C)** 1) Private Sector Organisations      2) Public Sector Organisations  
3) Private Sector      4) Public Sector  
5) Public Sector Organisations      6) Departmental Organisation  
7) Departmental Organisation      8) Departmental Organisation  
9) Departmental Organisation      10) Departmental Organisation  
11) Statutory Corporation      12) Statutory Corporation  
13) Statutory Corporation

**D)** True - 1, 2, 4, 5, 7, 8  
False - 3, 6, 9, 10

**E)** 1) Bank of India      2) Bharat Heavy Electrical Limited  
3) Dabur      4) Tata Motors

**F)** 1) legal      2) Departmental Organisation  
3) Statutory Corporation      4) Company      5) Economic

**H)** 1) artificial      2) answerable      3) many      4) no separate existence  
5) public sector

- Q. 1**
- A)** 1) 1990                      2) 1988                      3) SIDBI  
4) NABARD                  5) Shivaraman            6) 1953  
7) 1957
- B)** A - 2, B - 5, C - 1, D - 4, E - 6
- C)** 1) Finance                  2) SIDBI                      3) SIDBI  
4) SVCL                      5) Startup Mitra            6) NABARD  
7) Dr. Muhammad Yunus         8) World Bank
- D)** True - 1, 4, 5, 7, 8, 9  
False - 2, 3, 6
- E)** 1) Finance                  2) SIDBI                      3) MSME's  
4) MSME's                  5) 17<sup>th</sup> March 2016        6) Udyami Mitra  
7) July 12, 1982            8) 1957                      9) Parliament  
10) October 1983          11) Dr. Muhammad Yunus    12) 1944  
13) Washington D. C.    14) 2006
- F)** 1) 2<sup>nd</sup> April, 1980  
2) July 12, 1982  
3) 1957  
4) 1944  
5) Oct, 1983
- H)** 1) Short term and long term        2) agricultural                      3) pre independence  
4) not compulsory                      5) low

## Chapter 7 Business Environment

- Q. 1**
- A)** 1) business 2) 1991 3) political  
4) social 5) public, 6) global  
7) Globalization 8) warning
- B)** 1) A - 3, B - 6, C - 9, D - 8, E - 7  
2) A - 6, B - 8, C - 1, D - 2
- C)** 1) External Business environment 2) Social environment 3) Privatization  
4) Globalization
- D)** True - 2, 3, 5,  
False - 1, 4, 6, 7
- E)** 1) External Environment 2) Business Environment  
3) Natural Environment 4) Social Environment 5) Political Environment  
6) three 7) Privatization 8) Globalization
- F)** 1) Two 2) Internal 3) Government 4) Socialist
- G)** 1) Internal factor 2) External factor  
3) Natural Environment 4) Globalization

## Chapter 8 Introduction to Management

- Q. 1 A)** 1) a) dynamic                      2) c) scientific                      3) a) middle  
4) b) lower                      5) c) goal
- B)** A - 4, B - 5, C - 6, D - 1, E - 9
- C)** 1) Management                      2) Middle Level                      3) Science  
4) Top level Management 5) Middle level management.
- D)** True - 1, 3, 5  
False - 2, 4
- E)** 1) Commerce                      2) Doctor                      3) Singer  
4) High level                      5) Purchase Manager                      6) Supervisor  
7) Finance Manager.
- F)** 1) managgiare                      2) control                      3) common goal  
4) middle level management                      5) middle level Management.  
6) skills                      7) science                      8) principles  
9) profession.
- G)** 1) CEO                      2) Supervisors                      3) Finance Manager  
4) Profession                      5) Art.
- I)** 1) Top level management,  
Middle level management,  
Lower level management.  
2) CEO,  
Managing Director,  
Departmental Head,  
Supervisor.  
3) Shareholders,  
Board of Directors,  
Managing Directors,  
Office Clerk.
- J)** 1) An Art, a commerce and a profession                      2) Three level  
3) Middle level                      4) Top level  
5) Social Science                      6) restricted  
7) formal education

