

# ANSWERS

## Sample Question Paper—A

**Ans. 1.** Entrepot trade 1

**Ans. 2.** By Hindu Law 1

**Ans. 3.** Partnership 1

**Ans. 4.** Departmental Undertakings 1

**Ans. 5.** Statutory Corporations 1

**Ans. 6.** Departmental Undertaking. 1

**Ans. 7.** Increased resources and capacity 1

**Ans. 8.** Traditional business gives due consideration to locational requirement, Proximity to the source of raw material or the market is seen where as it is not required in e-business. 1

**Ans. 9.** (a) charging fair prices from customers

(b) using fair weights for measurement of commodities.  $\frac{1}{2} + \frac{1}{2}$

**Ans. 10.** A promoter is any person or group of persons or a company who undertakes various functions to bring a company into existence. 1

**Ans. 11.** Consumer cooperative stores 1

**Ans. 12.** Cheap-jacks, sheet traders 1

**Ans. 13.** The major reasons underlying trade between nations are :

(a) Unequal distribution of natural resources among the nations.

(b) Differences in the productivity levels of the factors of production

(c) Comparative Cost advantage to nations to produce a commodity efficiently with their given resources. 3

**Ans. 14.** Internal Trade means buying and selling of goods and services within the boundaries of a nation. The two types are as follows :

(a) **Wholesale trade**—Purchase & sale of goods & services in large quantities for the purpose of resale or intermediate use is referred to as wholesale trade.

(b) **Retail trade**—Sale of varieties of goods & services in smaller quantities directly to the ultimate consumers is known as retail trade 3

**Ans. 15.** An ancillary small industrial unit is the one who supplies not less than 50% of its production to another industry referred to as the parent unit & having the investment in plant & machinery is not more than ₹ 5 crore.

On the other hand a tiny industry is an industrial or business enterprise whose investment in fixed assets i.e., plant & machinery does not exceed ₹ 25 lakh. 3

**Ans. 16.** Three differences between fire & Marine Insurance

| Basis             | Fire Insurance   | Marine Insurance  |
|-------------------|--|---|
| 1. Subject matter | The subject matter is any physical property or assets  | The subject matter is a ship, cargo or freight  |
| 2. Duration       | Five insurance policy usually does not exceed a year   | Marine insurance policy is for one or period of voyage or mixed   |
| 3. Indemnity      | The insured can claim only the actual amount of loss from the insurer. The loss due to the fire is indemnified subject to the maximum limit of policy amount | The insured can claim the market value of the ship and cost of goods destroyed at sea and the loss will be indemnified. |

**Ans. 17.** Three advantages of intercorporate deposits are :

(a) **Easy Availability**—Inter corporate deposits are easily available with assured supply of

funds as no mortgage of assets is required.

(b) **Free from legal formalities**—ICDs are free from legal and bureaucratic hassels.

# 4 Possible Essays Exam Final Grade 11 Business Studies

**Roman Wölfel**



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