O. P. JINDAL SCHOOL, SAVITRI NAGAR

Periodic Test – I (Round – II) 2024 – 2025

**SET-B**

Class / Section: XI Commerce MM: 20

Subject: Business Studies Time: 1Hrs. Name:

_____ Roll No.:_____

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**General Instructions: All questions are compulsory.**

**Q.1.** Answer the following Questions- **1x4= 4**

**(a)** Identify the type of public sector undertakings in the following situations:

i. Enterprise incorporated under a special Act of Parliament or State Legislature.

ii. Enterprise established by the government and registered under the companies Act.

**(b)** A, B,C and D are partners in a firm with unlimited liability. But after 1991, A, B and C decided that they did not want to bear unlimited risk. With the consent of D, they made amendments in the partnership deed and changed the liability. Now A, B and C are responsible for the losses only to the extent of the capital unvested by them. On the basis of the given information, Name two types of partnership formed before and after 1991.

**(C)** Mohan and Radha want to start a shop to sell Rajasthani sweets. They did not know how to develop the agreement for this purpose. So, they approached a Chartered Accountant who advised them to prepare a document which may stipulate the terms and conditions of the agreement. On the basis of given information, Name the document about which the chartered accountant advised Mohan and Radha.

**(d)** Post and telegram department is a major part of Ministry of communication. It is organized, financed and controlled by the Communication Ministry. The finance is arranged by annual appropriation from the government treasury. Being under the control of the government budget accounting and auditing are applicable as in government department Identify the type of the public sector enterprise highlighted in aforesaid case?

**Q.2.** Lalitha Devi did her post-graduation from Manipur University, Imphal. She had offers to join some reputed firms in metropolitan cities like Delhi and Mumbai. Instead of joining any of these firms she decided to do some creative work on Imphal. She observed that a special type of chili is grown by a farmers in most of the villages in Imphal. This chili has a distinct flavour and pickle made from this chili has a taste which may be like by people from the rest of the country. But the farmers were neither trained for this kind of farming of this kind of chili on the large scale nor was there a secured market for their produce. Lalitha Devi met 18like-minded women of the same area and formed an organization for doing the business of pickle manufacturing. Each of them contributed Rs.20, 000 each towards its capital and were equally responsible for its management. On one hand they assured the farmers to purchase their chili and on other hand, the organization with the help of local agriculture department arranged for the training of the farmers. They also employed 10 local unemployed graduate girls for doing the various operations of pickle making. On the basis of the given information, answer the following questions:

a) Identify the kind of organization that was formed by Lalitha Devi.
b) Explain the type of the kind of organization that was formed by Lalitha Devi. **3**

**Q.3.** Ajay is the sole owner of a shoe manufacturing factory. He took a loan of Rs.20 lakhs from Ace finance company for the expansion of his business. Because of continuous losses however, he was not able to repay the loan on time. Assets of the business were not enough for repaying liabilities in full. As a result, the finance company asked him to repay their loan. He refused to do so on the ground that the loan was taken by his business and not by him for his personal use. The company filled a case against him. The court gave decision in Favor of the company on the ground that Ajay was operating as the sole proprietor and a sole proprietor did not have separate entity distinct of his own. The court further stated that Ajay had unlimited liability and held him liable to repay the loan even by selling his personal property, if need be. Identify and

explain two features of the form of business organization formed by Ajay by quoting the lines from the case. 3

**Q.4.** Sahara India Parivar owns many companies. Sahara India Life Insurance company limited is the first wholly Indian owned private life insurance company. It offers an exhaustive range of competitive products/plans that caters to everyone from all segments along with prompt and quality customer services and support. Sahara Asset Management Company private limited is a professional mutual fund house which manages many mutual fund schemes. On the basis of the given information about Sahara India Parivar, answer the following questions:

a. Sahara India Parivar owns both public and private companies. How is a public company different from private company?

b. Give two similarities between company and cooperative society form the business organizations. 4

**Q.5**. Dev runs a successful coach business in Bengaluru. Private commuters, tourist and business clients are among his customers. Dev has also operated a daily bus service between Bengaluru and Mysore for some years, which has proved to be most popular service provided by his business to commuters. He is currently operating as a sole proprietor. However, he is considering the option of entering into a partnership with his friend Natasha, who is physically challenged. Natasha is very good in managing company's accounts but is unable to find a job. On the basis of the given information, answer the following question:

A. State two advantages of form of business organization which dev is currently undertaking.

B. State any three merits of the form of business in which Dev is planning to enter his friend, Natasha.

C. Identify the value communicated by Dev to the society by forming partnership with his physically challenged friend. (any two)

**OR**

In 1983, when Stride Acrolabs was set up, it only dealt with two cities in India-West Bengal and Bihar. In 1985, it started trading nationally and by 2000, company made its way through the international market. Products used

in cardiology were manufactured in 1987 and at that time, Monotrate was one of the first products that was launched and went on to become abets seller. In 1993, Stride Pharmaceuticals Industries set up their own research institute STIRI.STIRI became popular by generating knowledge and honing process development skills across the world. In 1994, Stride Pharma enrolled itself in the main stock exchanges in India. Stride Pharmaceuticals shifted its headquarters in Mumbai as it is at the centre of Indian commercial trade. The company began its first international acquisition with an amount of US $ 7.5 million, acquiring international Pharm Lab in Detroit. Later on the company introduced few more treatment areas which include orthopaedics, gynaecology, and oncology. On the basis of the given information about Stride Arcolabs, answer the following questions:

a) Identify the type of business enterprise highlighted by quoting the lines from above case.

b) Explain any four features of the type of business enterprise identified in above question. 6

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