



विद्या सर्वार्थ साधिका

ANANDALAYA
PERIODIC TEST-1
Class: XI

Subject: Business Studies (054)

Date : 18-07-2025

M.M : 40

Time : 1Hr 30 mins

General Instructions:

1. There are 17 questions in the question paper. All questions are compulsory.
2. Question nos. 1 to 10 carries 1 mark each.
3. Question nos. 11 and 12 carries 3 marks each.
4. Question nos. 13 to 15 carries 4 marks each.
5. Question no. 16 and 17 carries 6 marks.

1. Engineering and architectural skills are an important skill for _____. (1)
(A) Primary Industries (B) Construction Industries
(C) Manufacturing Industries (D) Tertiary industries
2. Which of the following cannot be classified as an objective of business? (1)
(A) Investment (B) Productivity (C) Innovation (D) Profit Earning.
3. Match the following acts with their years- (1)
Column A Column B
1. Partnership Act a. 2013
2. Cooperative Society Act b. 1956
3. Companies Act c. 1932
4. Hindu Succession Act d. 1912
e. 1986
(A) 1-c 2-a 3-d 4-e (B) 1-c 2-d 3-a 4-b (C) 1-b 2-d 3-e 4-c (D) 1-d 2-a 3-b 4-c
4. The liability of all the co-parceners except the _____ is limited to their share in the (1)
business, and consequently their risk is well-defined and precise.
(A) Karta (B) Partners (C) Members (D) Shareholders
5. Assertion (A): "The purpose of business is not only earning profit but also discharging (1)
responsibilities towards the society,"
Reason (R): The profit-making and social service objectives of the business are not
contradictory to each other they go hand in hand.
(A) Both A and R are correct, and R is the correct explanation of A.
(B) Both A and R are correct, but R is not the correct explanation of A.
(C) A is correct but R is incorrect.
(D) A is incorrect but R is correct.
6. The society aims to fight against the big capitalists and enhance the bargaining power of the (1)
small manufacturers.
(A) Consumer's cooperative societies (B) Producer's cooperative societies
(C) Marketing's cooperative societies (D) Farmer's cooperative societies

7. 'Poor workmanship and carelessness may cause spoilage of the resources and bring losses to business'. Identify the causes of Business Risk mentioned in the above statement. (1)
 (A) Economic causes (B) Human cause
 (C) Political cause (D) Natural cause
8. Amar, Biraj, Sachin, Rohit and Ishant have decided to start a partnership to complete a specific project within 02 years. It has been unanimously decided among them to contribute equally towards meeting the budgeted expenditures of the project and to share profits or losses equally. As per the agreement, partnership business will come to an end on completion of the project. Which type of partnership is referred in the above case? (1)
 (A) Partnership at will (B) Particular Partnership
 (C) General Partnership (D) Limited Liability Partnership
9. Industry and commerce are interchangeable terms. True/False? Given reason. (1)
10. Which of the following is not a characteristic of a cooperative society? (1)
 (A) Membership is open to all, irrespective of their religion, caste, and gender.
 (B) The society can enter into contracts and hold property in its name, sue and be sued by others.
 (C) In a cooperative society, the power to take decisions lies in the hands of all the members of society.
 (D) The cooperative society through its purpose lays emphasis on the values of mutual help and welfare.
11. Karan is running a grocery shop in the nearby local market whereas his friend Priyanshu works as a finance manager in a reputed IT company. In the context of the above case: (3)
 i. Identify the different types of economic activities both the friends are engaged in.
 ii. Distinguish between the two different types of economic activities as identified in part (i) of the question (any two points).
12. Read the given text and answer the questions (a) to (c) on the basis of the same: (3)
 Madhu, Himanshu and Mayank after completing B.E. in civil engineering have jointly taken a project of constructing three government School buildings in a village near Anand, within the time period of 6 months. As per the written agreement between them, Madhu and Mayank will contribute the capital as well as take all managerial decisions. While Himanshu will contribute capital but will not be actively involve in management. They will be sharing profits equally.
 (a) Himanshu will contribute capital only but will not be actively involve in management.
 Name the type of partner Himanshu is?
 (A) Active (B) Dormant (C) Nominal (D) Secret
 (b) The written agreement which defines the terms and conditions of a partnership is called _____.
 (A) Partnership Agreement (B) MOA
 (C) Partnership Deed (D) Partnership Registration
 (c) If the partners are not able to complete the project effectively and efficiently, then who will be held liable for the losses for non-completion of the project?
 (A) Madhu (B) Himanshu
 (C) Both Madhu and Himanshu (D) All three of them

13. National Mineral Development Corporation of India was Incorporated in 1958 as a Government of India fully owned public enterprise. Under the administrative control of the Ministry of Steel, Government of India, the NMDC is India's single largest iron ore producer, presently producing about 30 million tonnes of iron ore from 3 fully mechanised mines. The NMDC is actively involved in the exploration of a wide range of minerals including iron ore, copper, rock phosphate, lime stone, dolomite, gypsum, bentonite, magnesite, diamond, tin, tungsten, graphite, beach sands etc. On the basis of the given information about National Mineral Corporation of India, answer the following questions: (4)
- (a) Identify and explain the types of industry and its category being discussed in above case.
 - (b) Name and explain the other industry which falls in the same category and give two examples.
14. Priyanka opened a boutique along with six workers. Without much formalities she was able to open her boutique. At her boutique customized dresses for special occasions like marriages and parties were made and sold. Despite there being a lot of competition in the market, the boutique was earning a good profit. Since all the profit went into her pocket, Priyanka was inspired to work with great efficiency. With increased work load, she increased workers from six to eight. Unfortunately, the boutique caught fire due to a short circuit. Due to this, the business had to suffer huge losses. The circumstances deteriorated so much that she had to sell off her own property to repay the debts. In order to save the business, she approached a bank and the bank refused to lend any long-term loans to her. (4)
- (a) Identify the form of business mentioned in the above para.
 - (b) Explain any two merits of this business mentioned in (a) by quoting lines from the para.
 - (c) Also explain one limitation of this form of business.
15. "Profit is not an objective, but a requirement of business". Do you agree with this argument? Give justifications for your answer. (4)
16. 'Commerce segment is considered as the backbone of industry. The goods produced by the industries reach the ultimate consumer only because of Commerce'. Explain the functions performed by the Commerce. (6)
17. (a) Distinguish between a Cooperative Society and a Company on the basis of formation, members and management. (6)
- (b) Define Partnership. Discuss any two limitations of a Partnership form of business.