

B.C.M. School

Assignment-1 (Ch-1 Nature and purpose of business)

Class- X1 Commerce

1 marks questions

Q1. Give an example of activity which is economic in one side and non economic on other side.

Q2. Why is business considered an economic activity?

Q3. If a person sells his domestic computer at a profit, will it be considered a business? Also explain the characteristic of business which is being stressed upon in the above said example.

Q4. Name the economic activity in which specialized knowledge is required.

Q5. Why is the insurance known as a tertiary industry?

3 marks questions

Q6. Mr Rajnesh sold his furniture & bike on OLX as he was shifting base to London. Is this a business activity? Which element of business is being referred to here?

Q7. Categorise the following into business, profession and employment.

(i) A farmer (ii) An advocate (iii) A clerk

(iv) A hawker selling toys for children (v) A doctor

(vi) A person repairing scooter on roadside

6 marks questions

Q8. Zainab, Shelly & Ravina are friends. They have just completed a fashion designing course. They wish to start a business together. They have Rs.10,00,000 savings put together and are planning to take a bank loan of additional _ 10 lakhs. They have found a prime location in KarolBagh where they can set their boutique. They decide that they will initially not take very big orders. Based on this information, quote the lines associated with factors affecting the decision to start a business and classify them.

Q9. Different situations in different business are being elaborated below:

(i)Raghunath Gorkha had a match stick factory in Nepal which got distructed by the recent earthquake.

(ii)Mr Arya, a senior manager in a telecom company shared confidential information about the company with a competitor which led to huge losses for the company.

(i)Vodafone Co. was charged with evasion of tax and asked to pay fine in cross which would lead to heavy losses for the company.

(ii) Type writers becoming redundant is being referred to in all the above cases?

(a)Which characteristic of business is being referred to in all the above cases (b)How can you classify the different cases based on this characteristic?