

**B.C.M. School**  
**Holidays homework assignment**  
**Subject- Business studies (054)**  
**Class- X1 Commerce**

**Q1. Question No. 1 to 5 are based on the given text. Read the text carefully and answer the questions:**

Sameer, a young man, wants to provide employment to the local people of his village. He decided to do the wholesale business of mobile phones made by the latest technique. But so many questions began to crop up in his mind: how will the goods be brought from distant places, how will the finance be arranged, and how will the information on his modern business be conveyed to the people? He consulted a business expert, Mr. Ram who gave him information on the auxiliaries to trade, which could solve his problem. Sameer understood what the expert told him. He employed 60 workers and started his business.

1. Which economic activity is Sameer going to do?
  1. Employment
  2. Business
  3. Profession
  4. Trade
2. On which part of business was the information given to Sameer by the business expert?
  1. Auxiliaries to Trade/Services
  2. Commerce
  3. Business
  4. Trade
3. But so many questions began to crop up in his mind: **how will the goods be brought from distant places**. Which auxiliary to trade can solve Sameer's problem?
  1. Warehousing
  2. Transportation
  3. Communication
  4. Banking
4. But so many questions began to crop up in his mind: **how will the finance be arranged?** Which auxiliary to trade can solve Sameer's problem?
  1. Transportation
  2. Banking
  3. All of these
  4. Advertising

5. But so many questions began to crop up in his mind: **how will the information on his modern business be conveyed to the people?** Which auxiliary to trade can solve Sameer's problem?
1. Communication
  2. Advertising
  3. Banking
  4. Warehousing
6. Business involves various types of risks. To protect a business against these risks \_\_\_\_\_ is required.
1. insurance
  2. banking
  3. advertising
  4. transport
7. Transport, banking, insurance, warehousing, communication, packaging, and advertising are included under which industry?
1. Secondary
  2. Primary
  3. Tertiary
  4. None of these
8. Activities which are meant for assisting trade are known as \_\_\_\_\_.
1. auxiliaries to trade
  2. banking and finance
  3. profession
  4. advertising
9. Usually, goods are not sold or consumed immediately after production. They are held in stock to make them available as and when required. For this purpose \_\_\_\_\_ is important.
1. banking
  2. warehousing
  3. finance
  4. advertising
10. **Assertion (A):** Extractive industries are the industries that extract or draw products from natural sources.  
**Reason (R):** Farming, mining, lumbering, hunting, and fishing operations are examples of Extractive Industries.
1. Both A and R are true and R is the correct explanation of A.
  2. Both A and R are true but R is not the correct explanation of A.
  3. A is true but R is false.
  4. A is false but R is true.

11. **Assertion (A):** The processing industry involves successive stages for manufacturing finished products.

**Reason (R):** Sugar and Paper Industries are examples of the Processing industries.

1. Both A and R are true and R is the correct explanation of A.
2. Both A and R are true but R is not the correct explanation of A.
3. A is true but R is false.
4. A is false but R is true.

12. State True or False:

1. India is the world's sixth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP).
  1. True
  2. False
2. Mining comes in the category of genetic industry.
  1. True
  2. False

13. Sumit is running an auto repair garage. He now wants to expand his business. He invests all his savings and is still short of Rs. 2 lakhs. Banks and other lending institutions refuse to give loans as they are predicting the instability associated with this form of business organisation.

**In the context of the above case:**

- a. Identify the related demerit of sole proprietorship form of business organization.
- b. How the financing problem can be solved if this form of business is converted to partnership?

14. Ankit, Kishore and Shivam are partners in a partnership firm manufacturing Water Coolers. Recently, Shivam entered into a contract with Mayank for purchase of raw material worth ₹10,00,000 without the knowledge of Ankit and Kishore. Now, Mayank is asking for the payment and Ankit and Kishore are of the view that only Shivam is liable to make the payment and they cannot be held liable. Are they correct in refusing the payment? State the related feature of the partnership form of business organisation.

15. Every day Amul collects milk from 2.12 million farmers (many illiterate) & converts the milk into branded packaged products & delivers goods all over the country. The story of Amul started in Dec, 1946 with a group of farmers been to free themselves from intermediaries, gain access to the market & there by ensure maximum returns for their efforts”

(a) From the above information, identify the form of business organization used by Amul.

(b) Also quote the line which suggest its features?

(c) According to you, Amul is part of which type of industry?