

BRAIN INTERNATIONAL SCHOOL

SUBJECT: BUSINESS STUDIES

CLASS XI

JUNE'21

CHAPTER 1 (NATURE AND PURPOSE OF BUSINESS)

1. Which business activity removes all the hindrances in the process of exchange?
2. In which type of secondary industry various raw materials are combined together to make the final product?
3. "Profit maximization cannot be the sole objective of the business." Comment.
4. "An activity can be an economic activity in one situation and non-economic in other situation." Do you agree? Give an example to justify the given statement.
5. What is considered as the back bone of the industries & other business activities? Write its five functions.
6. "Every time I travelled, people asked me to bring them chips, khakra and pickles from all over the country," says Neha. Finally she and her colleague, Sumit, decided to make a business out of it. They launched a facebook page, asked people what they wanted and they came up with a list of about hundred places and tied up with two dozen vendors to begin with. They were servicing people from Jaipur who wanted spices from Kerala, people from Panipat who wanted halwa from Jammu and people from Delhi who ordered for fresh tea leaves from Assam. Through their business they wished to bridge the gap between sellers and buyers. The business is now worth millions.
Explain any two important activities that Neha and Sumit will have to be involved in for making the goods available to the customers at the right place, in the right quantity and at the right time.
7. Mr. Govind is going foreign for some work. He sold all his furniture and earned money more than he spent on them. Will it be considered as a Business activity?
8. Aman joined his Father's business. He received a monthly salary. His elder brother is an established lawyer and helps his father whenever needed. Their mother is a housewife and supervises house work. She gets pocket money from her husband. Name the different activities in which Aman, his brother, his father and his mother are engaged in.

CHAPTER 2 (FORMS OF BUSINESS ORGANISATION)

1. "One man control is the best in the world, if that man is big enough to manage the whole show." Comment.
2. Differentiate between Partners By Estoppel and Partners By Holding out.
3. Who are Coparceners?
4. At which stage in the formation of a company does it interact with SEBI.
5. Name the document by which a company becomes distinct legal entity.
6. If registration is optional, then why do partnership firms willing to go through this legal formality and get themselves registered? Explain.

7. What are the two types of Partnership based on the liability of members?
8. What is Memorandum Of Association? Explain its Clauses.
9. What is a Prospectus? Is it necessary for every company to file it?
10. Identify and explain the following:
 - (i) A person who lends his name and goodwill for the benefit of a partnership firm.
 - (ii) A person who contributes capital but does not take part in business of the firm.
 - (iii) A document containing terms and condition of partnership.