

STD XI

COMMERCE

PART A

*Answer all questions*

QUESTION 1

(10x2=20)

- i. Define proforma invoice and catalogue.
- ii. What is Letter of Credit?
- iii. Who is a bull on the stock exchange?
- iv. Give two point of difference between economic and non economic activities.
- v. Define the term Industry.
- vi. Define a Co- operative society.
- vii. List any two features of Joint Stock Company.
- viii. Define insurance.
- ix. What is a cash discount?
- x. What is partnership deed?

PART II

*(Answer any five)*

QUESTION 2

- a) Why does the need for commerce arise? (5)
- b) Explain the characteristics of business. (4)
- c) Define profession. Explain any two characteristics. (3)

QUESTION 3

- a) Explain the main characteristics of Private sector undertaking. (5)
- b) What are the demerits of a sole trader? (4)
- c) What are the characteristics of partnership? (3)

#### QUESTION 4

- a) Explain housing cooperatives and Marketing cooperatives. (5)
- b) Explain the reason for popularity of company form of organization. (4)
- c) Who is a quasi partner? Explain its types. (3)

#### QUESTION 5

- a. Explain the terms used in stock exchange. (5)
- b. What are the advantages in E-business? (4)
- c. What are the responsibilities of business towards the community? (3)

#### QUESTION 6

- a. Write a short note on departmental store. (5)
- b. Explain the functions of a Wholesaler. (4)
- c. What is an indent? Explain any two types of indent. (3)

#### QUESTION 7

- a. What are the difficulties involved in international trade? (5)
- b. Write short notes on
  - i. Mate Receipt (4)
  - ii. Consular invoice
  - iii Bill of lading
- c. Explain the meaning of fire insurance and social insurance. (3)

#### QUESTION 8

Write short notes on

- i. Indemnity and Causa proxima (4)
- ii. Insurable interest and mitigation of loss (4)
- iii. Doctrine of Subrogation (4)

#### QUESTION 9

Explain the procedures involved in Import trade. (12)