

## ANWER KEY TO BUSINESS STUDIES OF FIRST YEAR MODEL EXAM 2015

1. Employment
2. Coparceners
3. Cooperative society
4. Bill of entry
5. LIC
6. 51%
7. Objective clause
8. Articles of association
9. Public limited company
10. Foreign trade/international trade
11. Unlimited
12. Profession-fee, business-possible
13. Natural causes , human causes, economic causes
14. Auxiliary to trade( insurance, advertising, transporting, warehousing, banking)
15. When two business agree to join together for a common purpose and mutual benefit. Eg. Bharati and Airtel
16. Promotion, incorporation, subscription of capital, commencement.
17. According to companies act, a company must receive applications for a certain minimum numbers of shares before going ahead with allotment of shares. The limit of minimum subscription is 90% of the size of issue.
18. A) Bill of lading-document prepared and signed by the master of the ship acknowledging the receipt of goods on board.  
B) Mate receipt-the receipt given by the commanding officer of the ship to the exporter after the cargo is loaded on the ship.
19. A) limited partner, b)minor partner, c) sleeping or dormant partner
20. Huge capital resources, foreign collaboration, advanced technology, product innovation, marketing strategies, etc.
21. Agriculture and allied, ores and minerals, manufactured goods, textiles, gems and jeweler, etc.
22. A) manufacturing (micro enterprises, small enterprise, medium enterprises) and B) service
23. Yes. I) availability of goods, ii) marketing support, iii) grant of credit, iv) specialized knowledge, risk sharing.
24. Consumer cooperative society, producers cooperative society, marketing, farmers, credit and housing cooperative societies
25. a-c-e                      b-e-c                      c-a-b                      d-b-d                      e-d-a
26. Refer page No.94 of the new SERT Text book
27. I) Ease of formation and lower investment requirements, ii) convenience, iii)speed, iv) global reach or access , v) movement towards a paperless society.
28. See page No.238 of the new SERT text book
29. I) top management commitment, publication of a code, establishment of complaint mechanism etc.
30. A) refer page No.186 of the new SCERT Text book (B) Refer Page 186 of the new SERT Text book