

ELEMENTS OF BUSINESS (154)
QUESTION PAPER 2023 – 2024
CLASS X

Time allowed: 3 Hours

Maximum Marls: 70

General Instructions:

1. This question paper contains 30 questions. All questions are compulsory.
2. Q.1 to 18 carries 1 mark each
3. Q.19 to 22 carries 3 marks each
4. Q.23 to 26 carries 4 marks each
5. Q.27 to 30 carries 6 marks each

Q.1	The set of marketing activities undertaken to boost sales of the product or service: a) Salesmanship b) Publicity c) Advertising d) Sales Promotion
Q.2	_____ is an association of persons formed for carrying out business activities and has a legal status independent of its members is known as: a) Joint Hindu Family b) Partnership c) Consumer Co-Operative society d) Company
Q.3	A and B are two friends, A told B that he wants to purchase his old car B agreed to it and asked A to give him his bike that B wants to gift to his son on his birthday. This is a: a) Business b) Barter c) Profession d) Non-economic activity
Q.4	Sugar and paper are manufactured in a _____ industry: a) Processing b) Analytical c) Synthetical d) Assembling
Q.5	Harish was a sole proprietor and was running a retail shop of gift items. Unfortunately, due to an accident Harish died, due to which his business also came to an end. Which feature of the sole proprietorship is applied here: a) No separate entity b) Lack of business continuity c) Sole risk bearer and profit recipient d) None of the above
Q.6	_____ is not the objective of a business activity: a) Social responsibility b) Marketing standing c) Profit earning d) Trade

Q.7	The partners of a partnership firm have unlimited liability, this means that: a) Partner's personal assets cannot be used for repaying the firm's debt b) Partner's personal assets can be used to repay the firm's debt/liability c) Partners will enjoy unlimited profits d) Profit is distributed according to the amount of their capital contribution.
Q.8	The full form of email is _____. (a) electronic mail (b) extra mail (c) extension mail (d) electric mail Or At which stage does the need for finance arises in business: a) For carrying out day to day operations b) During the purchase of assets c) As soon as an entrepreneur decides to start a business d) All of the above
Q.9	Haldiram is an example of: (a) Mail order house (b) General store (c) Multiple shop (d) Junk order shop Or A departmental store (a) is a small establishment (b) is located in local market (c) sells only one kind of product (d) is generally formed as a joint stock company
Q.10	Business is : (a) Art (b) Science (c) Both (a) and (b) (d) None of the above Or When goods are sold and payment is agreed to be made in installments it is known as _____. (a) Hire Purchase System (b) Installment payment system. (c) Mail Order Houses (d) Cash based system
Q.11	Those industries which are concerned with the extraction and production of natural resources and reproduction and development of living organisms and plants are: a) Primary b) Secondary c) Tertiary d) Productive
Q.12	Vipin is working in a company as an assistant manager. What reward/return will he receive for his services: a) Profit b) Salary c) Fees d) Interest
Q.13	Among business, trade and commerce which of these is considered as a wider term: a) Commerce b) Business c) Trade d) All are considered as the same
Q.14	A Chartered Accountant providing services to his client is an example of: a) Employment b) Profession c) Business d) Trade

Q.15	An activity performed with a view of obtaining profit is called a: a) Non-economic activity b) Business c) Both d) None
Q.16	Industries which produce goods through processing of raw material is: a) Extractive industry b) Genetic industry c) Manufacturing industry d) Tertiary industry
Q.17	Industry where various ingredients are combined to form a new product is called _____ industry: a) Analytical b) Synthetical c) Processing d) Assembling
Q.18	Economic activity = + : (a) Business + Profession (b) Profession + Employment (c) Business + Employment (d) Business + Profession + Employment
Q.19	Read the following case and answer the question given: Pankaj wants to start a company and asks his friend Rohit (a businessman) to explain the difference between a private and public company. Rohit told him that ‘a public company is the one which is not a private company’. Pankaj is now more confused than ever before. Suppose you are Sumit, his Chartered Accountant, state any three differences between Public and Private company, to help Pankaj in understanding the same.
Q.20	Read the following case and answer the question given: Sanyam, a N-95 masks producer has decided to expand the production capacity of his factory after the outbreak of the global pandemic of COVID-19. He decided to modernise the plant and machinery at an estimated cost of ₹ 12 crores. However, he does not have adequate reserves to finance the expansion process. He approached his, Mr. Aashish, chartered accountant for suggestions on the sources of finance. Suppose you are Mr Aashish, state any three sources of finance available with Sanyam.
Q.21	What is the role of profit in business?
Q.22	Video Conferencing has been growing rapidly as a method of communication for the present-day business organizations. Discuss the advantages of the method in the light of the given statement.
Q.23	State the different types of economic activities.

Q.24	Neeraj a sales representative of 'Omida Ltd' has changed seven jobs in the last one year. He is a hard working person but is not able to finalize deals with the customers due to his inadequate vocabulary and omission of needed words. Sometimes he uses wrong words because of which intended meaning is nor conveyed. All these creates a misunderstanding between him and his clients. Identify the communication barrier discussed above. State the category of this communication barrier. Explain any other communication barrier of the same category.
Q.25	Ambika is running a small café by the name of Green Tokai. It is earning profits and she wishes to expand her business by opening a bigger outlet. She needs additional funds for the same but she does not wish to rely on borrowed funds to expand her business. Name and briefly explain two sources of finance which she can use. Also state two reasons why she does not want to raise borrowed funds.
Q.26	Can profits be the sole objective of a business? Justify your answer by giving suitable reasons.
Q.27	What do you understand by Sole proprietorship firm? Explain its merits and limitations.
Q.28	<p>Explain the following concepts:</p> <p style="margin-left: 40px;">A. Hire purchase system;</p> <p style="margin-left: 40px;">B. Installment payment system.</p>
Q.29	'Advertising' and 'Personal Selling' both are communication tools used by the marketers to promote their products. Yet they differ in their approach. Differentiate between the two by giving any six differences.
Q.30	Explain the characteristics of the business.

