

St. Mary's School, Dwarka
Holiday Homework
Class: XI
Subject: Business Studies
Week 3
Worksheet 3

No. of questions: 10

M.M: 25

- Q.1 Which of the following does not characterise business activity? 1
(a) Production of goods (b) Presence of risk and services
(c) Sale or exchange (d) Salary or wages
- Q.2 The occupation in which people work for others and get remunerated in return is known as..... 1
(a) Business (b) Employment
(c) Profession (d) None of them
- Q.3 The reward a businessman gets for bearing the risks is called..... 1
(a) Remuneration (b) Commission
(c) Bonus (d) Profit
- Q.4 Which of the following cannot be classified as an auxiliary to trade? 1
(a) Mining (b) Insurance
(c) Warehousing (d) Transport
- Q.5 'Earning profit is not the only objective of business.' Discuss. 3
- Q.6 "Business risks take place due to carelessness of people only." Do you agree? Give reasons. 3
- Q.7 What is Industry? Explain the various types of industries. 3
- Q.8 Rajagopalan is running a take away fast-food joint in Assam under the name 'Taste of Assam'. Recently, when his cousin Devidayal organised a party at his place he had placed an order for food at 'Taste of Assam' worth ` 7,500. However, Rajagopalan decided not to take the money from Devidayal because of his love and affection for him.
(i) Will this activity have related to the supply of food from Rajagopalan's restaurant to Devidayal be classified as a business activity? Why or why not?
(ii) State the feature of business reflected above. 3
- Q.9 All the four children of Mr. Madan Mohan Lal are doctors. Shyam is a skin specialist, Krishna is a heart specialist, Radhika is a child specialist and Gauri is a physician. Dr Shyam joined a multi-speciality private hospital. Dr. Krishna established his own nursing home. Dr Radhika works in a government hospital and also treats the poor people free of cost in a charitable dispensary. Dr. Gauri opened a medical store wherein she sells genuine medicines, getting the minimum profit margin.

(a) State, giving reasons, whether they are engaged in economic or non-economic activities.

(b) Also explain which form of the economic activities and non-economic activities they have been engaged. 4

Q.10 Shreya and Vrinda joined together and established a partnership firm dealing in electronic goods. Each one of them looks after one particular department. They had made it certain that every Saturday they would hold a meeting and share the information on the activities of their respective departments. In one of their meetings they discuss about some key areas on which they should focus their attention Shreya says, "we should focus on increasing productivity and profits through the best use of available resources." On the other hand, Vrinda says, "we should keep clear of the anti-social activities like adulteration, hoarding and profiteering, and contribute to the benefits of the society like opening charitable dispensary, educational Institution, etc. What are the objectives of business Shreya and Vrinda focusing on? Explain. 5