

(Time: 3 Hrs)

(Marks: 100)

Please check whether you have got the right question paper.

N.B - 1. All questions are compulsory.

2. Figures to the right indicate full marks.

3. Answers to each question must begin on a new page.

Q.1 A) Fill in the blanks with the appropriate option given in the bracket: (Any 10) (10)

1. _____ is not a function of business. (Production/ Marketing/ Profit earning)
2. _____ is a social objective of business. (Fair wages/ Satisfy creditors/ Survival)
3. _____ is not aids to trade. (Transportation / Insurance/ Wholesale trade)
4. _____ refers to transfer of any government function to the private sector.
(Globalization/ Privatization/ Liberalization)
5. _____ means converting loss making company into profit making. (Liberalization/
Turnaround/Globalization)
6. _____ is external environmental factor affecting business. (Political environment/
Vision/ Employees)
7. EU stands for _____ (European Union/Europe United/Europe Undivided)
8. _____ is an example of internal growth strategy. (Merger/ Product Development/Joint
Venture)
9. _____ is necessary to promote women entrepreneurship. (Education & Training/
Mental Stress / old customs and traditions)
10. _____ is an example of commerce with reference to scope of business (manufacturing
unit/Travel Agency/Agriculture)
11. WTO replaced _____ (GATT/GATS/GAST)
12. _____ is concerned with foreign investments. (TRIPS/TRIMS/GATS)

B) State whether the following statements are true or false: (Any 10) (10)

- 1) Business is a socio-economic activity.
- 2) All entrepreneurs are promoters but all promoters are not entrepreneurs.
- 3) Objectives can never be expressed in quantitative terms.
- 4) Buy back of shares is an example of financial restructuring.
- 5) There is no need for business to invest in research and development.
- 6) Mining is an example of Extractive industry.
- 7) PAN is necessary for filing of income tax return.
- 8) Turnaround can work even when there is no viability of business.
- 9) Amalgamation means takeover of business of another company.
- 10) Government policies are a component of an economic environment
- 11) There is no need to do analysis of internal and external environment by the businesses.
- 12) Every entrepreneur turns his dreams into reality.

Q.2 Answer any two of the following: (15)

- a. Define Business & explain its features.
- b. Discuss the steps involved in setting of business objectives.
- c. What is Globalization? Explain its impact on the Indian economy.

Q.3 Answer any two of the following: 15

- a. Define Business Environment. Explain its importance.
- b. Explain the components of internal environment affecting Business.
- c. What are the implications of World Trade Organization on developing nations?

Q.4 Answer any two of the following: 15

- a. What is meant by feasibility study? Explain its types.
- b. Explain briefly the various laws that are influencing the running of a business.
c. *What are the steps involved in setting up of a business unit?*

[TURN OVER

