



Series €FGHE/C



Set-4

प्रश्न-पत्र कोड
Q.P. Code

98

रोल नं.

Roll No.

परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।

Candidates must write the Q.P. Code on the title page of the answer-book.

उद्यमिता (सैद्धान्तिक)

ENTREPRENEURSHIP (Theory)

निर्धारित समय : 3 घण्टे

Time allowed : 3 hours

अधिकतम अंक : 70

Maximum Marks : 70

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 23 हैं।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।
- Please check that this question paper contains 23 printed pages.
- Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains 34 questions.
- Please write down the serial number of the question in the answer-book before attempting it.
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.



सामान्य निर्देश:

निम्नलिखित निर्देशों को ध्यान से पढ़िए और उनका सख्ती से पालन कीजिए ।

- (i) इस प्रश्न-पत्र में 34 प्रश्न हैं । सभी प्रश्न अनिवार्य हैं ।
- (ii) यह प्रश्न-पत्र चार खण्डों में विभाजित किया गया है – खण्ड क, ख, ग तथा घ ।
- (iii) **खण्ड क**: प्रश्न संख्या 1 से 18 तक बहु-विकल्पीय प्रकार के एक-एक अंक के प्रश्न हैं ।
- (iv) **खण्ड ख**: प्रश्न संख्या 19 से 24 तक लघु-उत्तरीय प्रकार-I के दो-दो अंकों के प्रश्न हैं ।
- (v) **खण्ड ग**: प्रश्न संख्या 25 से 29 तक लघु-उत्तरीय प्रकार-II के तीन-तीन अंकों के प्रश्न हैं ।
- (vi) **खण्ड घ**: प्रश्न संख्या 30 से 34 तक दीर्घ-उत्तरीय प्रकार के पाँच-पाँच अंकों के प्रश्न हैं ।
- (vii) प्रश्न-पत्र में समग्र विकल्प नहीं दिया गया है । यद्यपि, खण्ड ख, ग तथा घ में आंतरिक विकल्प का प्रावधान दिया गया है । परीक्षार्थी को इन प्रश्नों में से किसी एक प्रश्न का उत्तर लिखना है ।

खण्ड क

1. निम्नलिखित में से कौन-सा तत्त्व व्यावसायिक पर्यावरण के सूक्ष्म स्तर का है ? 1
 - (a) सामाजिक
 - (b) उपभोक्ता
 - (c) राजनीतिक
 - (d) पारिस्थितिक
2. ब्राण्ड का कौन-सा घटक चिह्न, डिज़ाइन या अलग-अलग रंग योजनाओं के रूप में दिखाई देता है ? 1
 - (a) ट्रेडमार्क
 - (b) ब्राण्ड नाम
 - (c) ब्राण्ड मार्क
 - (d) ब्राण्ड इमेज
3. कोका-कोला तथा पैप्सी वे कंपनियाँ हैं जो पेय बाज़ार में काम कर रही हैं । यदि वे यह निर्णय लेती हैं कि बाज़ार में एक बड़े भाग के लिए और एक बड़े संगठन का सृजन करने के लिए वे एक साथ विलय कर लें, तो विलय का वह प्रकार जो इस प्रकार बनेगा वह कहलाएगा : 1
 - (a) बाज़ार विस्तार विलय
 - (b) कम्पनियों का संगठन (सामूहिक विलय)
 - (c) क्षैतिज विलय
 - (d) ऊर्ध्वाधर विलय



General Instructions :

Read the following instructions carefully and follow them :

- (i) *This question paper contains **34** questions. **All** questions are **compulsory**.*
- (ii) *The question paper is divided into **four** sections – **Section A, B, C and D**.*
- (iii) *In **Section A** : Questions number **1** to **18** are Multiple Choice Questions carrying **1** mark each.*
- (iv) *In **Section B** : Questions number **19** to **24** are Short Answer type-I questions carrying **2** marks each.*
- (v) *In **Section C** : Questions number **25** to **29** are Short Answer type-II questions carrying **3** marks each.*
- (vi) *In **Section D** : Questions number **30** to **34** are Long Answer type questions carrying **5** marks each.*
- (vii) *There is no overall choice. However, an internal choice has been provided in **Section B, C and D** of question paper. A candidate has to attempt only one of the alternatives in such questions.*

Section A

- 1. Which among the following is an element of micro level of business environment ? 1
 - (a) Social
 - (b) Customer
 - (c) Political
 - (d) Ecological

- 2. Which component of a brand appears in the form of a symbol, design or distinct colour scheme ? 1
 - (a) Trademark
 - (b) Brand name
 - (c) Brand mark
 - (d) Tagline

- 3. Coca-Cola and Pepsi are the companies operating in the beverage market. If they decide to merge together to create a large organisation with a bigger market share, the type of merger so formed will be called : 1
 - (a) Market extension merger
 - (b) Conglomerate
 - (c) Horizontal merger
 - (d) Vertical merger



4. निम्नलिखित में से कौन-सा विकल्प एक उद्यमी को 'समता पर प्रत्याय' (ROE) निर्धारित करने में सहायता करेगा ?

1

- (i) सकल निवेशित पूँजी
- (ii) शुद्ध आय
- (iii) सकल लाभ
- (iv) समता (स्वामित्व कोष)
- (a) (i), (ii) और (iii)
- (b) (iii) और (iv)
- (c) (ii) और (iv)
- (d) (i) और (iii)

5. अनिता राष्ट्रीय फैशन तकनीक संस्थान (NIFT) से फैशन डिज़ाइनिंग का कोर्स पूरा करने के पश्चात शिशुओं के लिए बने-बनाए कपड़ों की एक इकाई आरंभ करना चाहती थी। इसके लिए उसने बेबी शो में उपस्थित होना प्रारंभ कर दिया जहाँ वह नवजात शिशुओं के माता-पिता से बातचीत कर सके। उसने अपने कपड़ों की रेंज के लिए एक इंस्टाग्राम प्रोफाइल बनाया जहाँ वह अपनी डिज़ाइन पोस्ट करती थी तथा डिज़ाइन की 'रेटिंग' तथा 'लाइक्स' के आधार पर वह अपने ड्रेसस का नया सैट तैयार करने की योजना बनाती थी। उसने उपभोक्ताओं के साथ ऑनलाइन तथा ऑफलाइन दोनों माध्यमों से बातचीत करना आरंभ किया। उसने इस पर भी ध्यान देना प्रारंभ किया कि उपभोक्ता प्रतियोगियों के व्यवसाय के बारे में क्या कहते थे। प्रवृत्ति अन्वेषण के उस तरीके को पहचानिए जिसका उपयोग अनिता द्वारा किया गया।

1

- (a) सोच प्रवृत्ति
- (b) अध्ययन प्रवृत्ति
- (c) बातचीत प्रवृत्ति
- (d) देखने की प्रवृत्ति



4. Which amongst the following options will help an entrepreneur to determine the 'Return on Equity' (ROE) ?

1

- (i) Total Capital Invested
- (ii) Net Income
- (iii) Gross Profit
- (iv) Equity (owned funds)
- (a) (i), (ii) and (iii)
- (b) (iii) and (iv)
- (c) (ii) and (iv)
- (d) (i) and (iii)

5. Anita, after her course in fashion designing from National Institute of Fashion Technology (NIFT), wanted to start a readymade garments unit for infants. For this she started attending baby shows where she could talk to the parents of the newly born infants. She made an Instagram profile for her clothing range where she posted her designs and on the basis of 'rating' and 'likes' on the designs she planned her next set of dresses. She started talking to the customers, both online and offline. She also pay attention to what the customers were saying about competitors' business. Identify the way of trend spotting that had been used by Anita.

1

- (a) Think trends
- (b) Read trends
- (c) Talk trends
- (d) Watch trends



6. अभिकथन (A) : अवयस्क एक साझेदारी फर्म का निर्माण नहीं कर सकते हैं।

कारण (R) : अवयस्क एक वैध अनुबन्ध में प्रवेश के लिए अक्षम होते हैं।

निम्नलिखित में से सबसे उपयुक्त विकल्प का चयन कीजिए :

1

- (a) अभिकथन (A) तथा कारण (R) दोनों सत्य हैं तथा कारण (R) अभिकथन (A) की सही व्याख्या है।
- (b) अभिकथन (A) तथा कारण (R) दोनों सत्य हैं, परन्तु कारण (R) अभिकथन (A) की सही व्याख्या नहीं है।
- (c) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
- (d) कारण (R) सत्य है, लेकिन अभिकथन (A) असत्य है।

7. 'आधिक्य इकाइयों से घाटे की इकाइयों में वित्तीय संसाधनों का हस्तान्तरण' निम्नलिखित में से किसकी भूमिका है ?

1

- (a) वित्तीय विपणन
- (b) वित्तीय अन्तर-मध्यस्थता
- (c) वित्तीय नियोजन
- (d) वित्तीय बजटिंग

8. अभिकथन (A) : सम-विच्छेद बिंदु उत्पादन का वह स्तर होता है जहाँ न लाभ होता है और न हानि।

कारण (R) : सम-विच्छेद बिंदु यह निर्धारित करने में सहायता करता है कि कौन-से उत्पाद स्थायी व्ययों को पूरा करने में अंशदान नहीं दे रहे हैं।

निम्नलिखित में से सबसे उपयुक्त विकल्प का चयन कीजिए :

1

- (a) अभिकथन (A) तथा कारण (R) दोनों सत्य हैं तथा कारण (R) अभिकथन (A) की सही व्याख्या है।
- (b) अभिकथन (A) तथा कारण (R) दोनों सत्य हैं, परन्तु कारण (R) अभिकथन (A) की सही व्याख्या नहीं है।
- (c) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
- (d) कारण (R) सत्य है, लेकिन अभिकथन (A) असत्य है।



6. *Assertion (A)* : Minors cannot form a partnership firm.

Reason (R) : Minors are incompetent to enter into a valid contract.

Choose the best option from the following :

1

- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A).
- (b) Both Assertion (A) and Reason (R) are true and Reason (R) is **not** the correct explanation for Assertion (A).
- (c) Assertion (A) is true, but Reason (R) is false.
- (d) Reason (R) is true, but Assertion (A) is false.

7. 'Transferring of financial resources from the surplus units to the deficit units' is the role of which of the following ?

1

- (a) Financial marketing
- (b) Financial intermediation
- (c) Financial planning
- (d) Financial budgeting

8. *Assertion (A)* : Break-even point is that level of production where there is neither loss nor profit.

Reason (R) : Break-even point helps in determining the products that are not contributing to meet fixed expenses.

Choose the best option from the following :

1

- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A).
- (b) Both Assertion (A) and Reason (R) are true and Reason (R) is **not** the correct explanation for Assertion (A).
- (c) Assertion (A) is true, but Reason (R) is false.
- (d) Reason (R) is true, but Assertion (A) is false.



9. एक सफल उद्यमी की आधारभूत परीक्षा है :

1

- (a) व्यावसायिक अवसर की पहचान
- (b) समस्या की पहचान
- (c) लक्षित बाज़ार की पहचान
- (d) लाभ अर्जित करने के तरीकों की पहचान

10. रिया खाना बनाने की शौकीन थी तथा घर के बने हुए अचारों का व्यवसाय स्थापित करने के लिए अपने कौशल का उपयोग करना चाहती थी। उसका व्यवसाय स्थापित हो गया तथा अपने इलाके के आस-पास काफी प्रसिद्ध हो गया। उसका पति एक बैंक मैनेजर था और उसका दूसरे शहर में स्थानांतरण हो गया। रिया को अपने पति के साथ जाना था, अतः उसे अपने अचार के फलते-फूलते व्यवसाय को बंद करना पड़ा।

1

रिया द्वारा संचालित व्यवसाय का स्वरूप था :

- (a) साझेदारी
- (b) सार्वजनिक कम्पनी
- (c) एकल स्वामित्व
- (d) निजी कम्पनी

11. निजी कम्पनी के सम्बन्ध में निम्न में से कौन-सा कथन सत्य नहीं है ?

1

- (a) एक निजी कम्पनी में न्यूनतम सदस्य दो (2) तथा अधिकतम सदस्य पचास (50) होते हैं।
- (b) एक निजी कम्पनी सदस्यों के शेयर हस्तान्तरण के अधिकार पर कोई रोक नहीं लगाती।
- (c) एक निजी कम्पनी अपने नाम के अंत में 'प्राइवेट लिमिटेड' शब्द का प्रयोग करती है।
- (d) एक निजी कम्पनी जनता के अंशों तथा ऋणपत्रों के अभिदान पर प्रतिबंध लगाती है।

12. मनन को एक विचार आया कि वह सूर्य ऊर्जा का उपयोग करके ऐसे सूर्य-डिब्बों का निर्माण करे जिसमें एकत्रित कूड़ा स्वतः गल जाए। वह अपने इस विचार के बारे में बहुत ही उत्साहित था और अपने अचेतन मन में इसको अमल में लाने के लिए सोच रहा था। वह आगे बढ़ा और इसका शुभारंभ करे इससे पहले उसने ऐसे डिब्बों को बनाने के पक्ष एवं विपक्ष को पढ़ा।

सृजनात्मक प्रक्रिया का अगला चरण जिसका पालन मनन को करना होगा, वह था :

1

- (a) उद्भवन
- (b) नव-प्रवर्तन
- (c) प्रदीपन
- (d) सत्यापन



9. The basic test of a successful entrepreneur is : 1
- (a) Identification of business opportunity
 - (b) Identification of a problem
 - (c) Identification of target market
 - (d) Identification of ways to earn profit
10. Riya was fond of cooking and wanted to use her skills to establish a business of homemade pickles. Her business was established and it turned out to be a very popular in and around her locality. Her husband was a manager in a bank and was transferred to another city. Riya had to go along with her husband, so she had to close down her flourishing pickle business.
The form of business organisation operated by Riya was : 1
- (a) Partnership
 - (b) Public Company
 - (c) Sole Proprietorship
 - (d) Private Company
11. Which of the following statements is **not** true about a Private Company ? 1
- (a) A private company has a minimum of two (2) and maximum of fifty (50) members.
 - (b) A private company does not restrict the right of transfer of shares of the members.
 - (c) A private company uses the word 'Pvt. Ltd.' at the end of its name.
 - (d) A private company prohibits the public to subscribe for its shares or debentures.
12. Manan thought of an idea to manufacture solar bins where the accumulated garbage would decompose automatically using solar power. He was very passionate about the idea and thought about its implementation in his subconscious mind. He went ahead, studying the pros and cons of making such bins before launching it.
The next step in the creative process which Manan had to follow was : 1
- (a) Incubation
 - (b) Innovation
 - (c) Illumination
 - (d) Verification



13. एक कम्पनी प्रतिदिन कच्चे माल की 300 इकाइयों का उपयोग करती है। आदेश की समय सीमा 5 दिन है। स्टॉक का न्यूनतम स्तर, जब एक नया आदेश दिया जाना चाहिए, होगा :

1

- (a) 1500 इकाइयाँ
- (b) 1000 इकाइयाँ
- (c) 500 इकाइयाँ
- (d) 150 इकाइयाँ

नीचे दिए गए लेख को पढ़िए तथा प्रश्न संख्या 14 से 18 तक उत्तर दीजिए ।

श्री रे ने एक ऐसी रेस्तरां शृंखला की कल्पना की जिसे निरन्तर उसके उच्च गुणवत्ता वाले भोजन तथा इसकी तैयारी की एकरूप विधि के बारे में जाना जाए। इसे प्राप्त करने के लिए उसने एक नवीन दृष्टिकोण लिया। उसने फ्रैन्चाइजर्स तथा पूर्तिकर्ताओं दोनों को अपना दृष्टिकोण क्रय करने के लिए कहा ताकि वे संगठन के लिए नहीं अपितु सहभागी बनकर स्वयं के लिए कार्य करें।

उसने विज्ञापन दिया 'व्यवसाय स्वयं के लिए, न कि स्वयं के द्वारा'।

आज फ्रैन्चाइजिंग हजारों व्यक्तियों को अपना ही बॉस बनाकर स्वयं के व्यवसाय को संचालित करने में सहायता कर रही है। जब एक व्यक्ति परिवार-संचालित व्यवसाय की अपेक्षाकृत एक फ्रैन्चाइज खोलता है तो अधिकांशतः उसकी सफलता दर कहीं अधिक होती है – अतः एक सिद्ध व्यवसाय सूत्र इसके स्थान पर है।

इस प्रकार के व्यवसाय का क्रियान्वयन 'फ्रैन्चाइज समझौते' द्वारा समर्थित होता है जो एक विधिक प्रलेख है और फ्रैन्चाइजर तथा फ्रैन्चाइजी को एक साथ बांधता है। फ्रैन्चाइज समझौते के मुख्य घटकों में से एक संचालन-पुस्तिका है जिसमें व्यवसाय को संचालित करने के लिए वैधानिक रूप से पालन किए जाने वाले दिशा-निर्देशों का उल्लेख उसी प्रकार होता है जैसा फ्रैन्चाइजर द्वारा उल्लिखित किया गया है। फ्रैन्चाइज को क्रय करने का सबसे महत्वपूर्ण लाभ यह है कि उद्यमियों को नए व्यवसाय के सृजन से सम्बन्धित सभी जोखिमों को नहीं उठाना पड़ता। आमतौर पर उद्यमियों को एक नया उपक्रम प्रारंभ करने में जो समस्याएँ आती हैं वे हैं उत्पाद की स्वीकृति, प्रबन्ध का अनुभव, पूँजी-आवश्यकताओं को पूरा करना, बाजार का ज्ञान तथा संचालन और संरचनात्मक नियंत्रण। फ्रैन्चाइजिंग में उपर्युक्त उल्लिखित प्रत्येक तत्त्व से सम्बन्धित जोखिम फ्रैन्चाइज सम्बन्धों के माध्यम से न्यूनतम हो जाता है तथा ये सभी फ्रैन्चाइजिंग के फ्रैन्चाइजी को लाभ बन जाते हैं।



13. A company uses 300 units of raw material per day. The order lead time is 5 days. The minimum level of inventory when a new order is to be placed will be :

1

- (a) 1500 units
- (b) 1000 units
- (c) 500 units
- (d) 150 units

Read the following text and answer questions from 14 to 18.

Shri Ray, envisioned a restaurant chain that would be known for its consistently high quality food and uniform method of its preparation. To accomplish this, he took a novel approach. He persuaded both franchisors and suppliers to buy into his vision, working not for the organization but for themselves in collaboration.

“In business for yourself, but not by yourself,” he advertised.

Today, franchising is helping thousands of individuals to be their own boss and operate their own business. There is usually a much higher success rate when an individual opens a franchise as opposed to a family-operated business, since a proven business formula is in place.

The functioning of this form of business is supported by a ‘Franchise Agreement’ which is a legal document that binds the franchisor and franchisee together. One of the main ingredients of franchise agreement is operations manual in which detailed guidelines that must be legally followed for operating the business as outlined by the franchisor are stated. One of the most important advantages of buying a franchise is that the entrepreneur does not have to incur all the risks associated with creating a new business. Typically, the areas that entrepreneurs have problems with in starting a new venture are product acceptance, management expertise, meeting capital requirements, knowledge of the market and operating and structural controls. In franchising, the risks associated with each of the above-mentioned factors are minimised through the franchise relationship and all these become advantages of franchising to the franchisee.



14. वह विधिक प्रलेख जो फ्रैन्चाइज़ी तथा फ्रैन्चाइज़र को बांधता है, जाना जाता है : 1
- (a) आपसी एजेंसी
 - (b) सहकारी समझौता
 - (c) फ्रैन्चाइज़ समझौता
 - (d) साझेदारी विलेख
15. वाक्यांश 'व्यवसाय स्वयं के लिए, न कि स्वयं के द्वारा' का अर्थ है : 1
- (a) व्यवसाय का फ्रैन्चाइज़ स्वरूप व्यक्तिगत स्वामी / प्रचालक को अपने व्यवसाय को संचालित करने की स्वतन्त्रता प्रदान करता है।
 - (b) व्यवसाय का फ्रैन्चाइज़ स्वरूप व्यक्तिगत स्वामी / प्रचालक को अपने व्यवसाय को संचालित करने की स्वतन्त्रता प्रदान नहीं करता है।
 - (c) व्यवसाय का फ्रैन्चाइज़ स्वरूप व्यक्तिगत स्वामी / प्रचालक को अपने व्यवसाय को संचालित करने के लिए आवश्यक पूँजी प्रदान करता है।
 - (d) व्यवसाय का फ्रैन्चाइज़ स्वरूप बहुत ही जटिल है क्योंकि इसमें फ्रैन्चाइज़ी द्वारा बहुत अधिक पूँजी निवेश की आवश्यकता होती है।
16. फ्रैन्चाइज़ समझौते के मुख्य घटकों में से एक जो व्यवसाय को संचालित करने के लिए आवश्यक रूप से पालन किए जाने वाले दिशा-निर्देशों का उल्लेख उसी प्रकार करता है जैसा फ्रैन्चाइज़र द्वारा उल्लिखित किया गया जाना जाता है : 1
- (a) स्वामित्व विवरण
 - (b) संचालन पुस्तिका
 - (c) अनुबंध व्याख्या
 - (d) क्षेत्र पुस्तिका
17. निम्नलिखित में से कौन-सी समस्या फ्रैन्चाइज़िंग व्यवसाय में न्यूनतम नहीं होती ? 1
- (a) उत्पाद की स्वीकृति
 - (b) प्रबन्ध कौशल
 - (c) लागत-लाभ
 - (d) बाज़ार का ज्ञान



14. A legal document that binds the franchisor and franchisee together is known as : 1
- (a) Mutual Agency
 - (b) Cooperative Agreement
 - (c) Franchise Agreement
 - (d) Partnership Deed
15. The phrase 'In business for yourself, but not by yourself' means : 1
- (a) A franchise form of business provides the individual owner / operator with independence to operate their business.
 - (b) A franchise form of business does not provide the individual owner / operator with any independence to operate their business.
 - (c) A franchise form of business provides the individual owner / operator the necessary capital to operate the business.
 - (d) A franchise form of business is very complex as it requires a lot of capital investment by the franchisee.
16. One of the main ingredients of a franchise agreement which details the guidelines that must be legally followed in operating the business as outlined by the franchisor is known as : 1
- (a) Proprietary Statement
 - (b) Operations Manual
 - (c) Contract Explanation
 - (d) Field Manual
17. Which among the following is **not** a problem that is minimised in franchising business ? 1
- (a) Product acceptance
 - (b) Management expertise
 - (c) Cost advantage
 - (d) Knowledge of the market



18. निम्नलिखित में से कौन-सा लाभ फ्रैन्चाइजिंग से फ्रैन्चाइजी को **नहीं** मिलता ? 1
- (a) लागत-लाभ
- (b) बाज़ार का ज्ञान
- (c) प्रबन्ध कौशल
- (d) पूँजी की आवश्यकता

खण्ड ख

19. आन्तरिक विस्तार तथा बाह्य विस्तार के बीच अंतर के किन्हीं दो बिन्दुओं का उल्लेख कीजिए। 2
20. (क) सम-विच्छेद विश्लेषण करना एक उद्यमी के लिए क्यों महत्वपूर्ण है ? किन्हीं दो बिन्दुओं का उल्लेख कीजिए। 2

अथवा

- (ख) 'कार्यशील पूँजी' का क्या अर्थ है ? रोकड़ परिवर्तन चक्र किस प्रकार किसी व्यवसाय की कार्यशील पूँजी आवश्यकता को प्रभावित करता है ? उल्लेख कीजिए। 2
21. ऐसी किन्हीं चार मानदंडों का उल्लेख कीजिए जो एक उद्यमी को यह सुझाव देता है कि संगठन के कम्पनी स्वरूप का चयन करना चाहिए। 2
22. (क) 'एक उद्यमी को मानव संसाधन नियोजन पर पर्याप्त एवं उचित ध्यान देना चाहिए क्योंकि इससे यह निर्धारित करने में सहायता मिलती है कि किस प्रकार के लोगों की आवश्यकता है।' समझाइए। 2

अथवा

- (ख) विपणन योजना को तैयार करने के एक चरण के रूप में 'लक्षित बाज़ार की पहचान' को समझाइए। 2



18. Which among the following is **not** an advantage of franchising to the franchisee ? 1
- (a) Cost advantage
 - (b) Knowledge of the market
 - (c) Management expertise
 - (d) Capital requirement

Section B

19. State any two points of difference between internal expansion and external expansion. 2
20. (a) Why is it important for an entrepreneur to do a break-even analysis? State any two points. 2

OR

- (b) What is meant by 'working capital' ? How does the cash conversion cycle impact the need for working capital for any business ? State. 2
21. State any four parameters that suggest that an entrepreneur should choose company form of an organisation. 2
22. (a) 'An entrepreneur must pay adequate and proper attention to human resource planning as it helps in assessing the kind of people required.' Explain. 2

OR

- (b) Explain 'identify the target market' as a step in preparing the marketing plan. 2



- 23.** 'शुद्ध जल इंडिया लिमिटेड' जल शुद्धीकरण यंत्रों की निर्माता है। कम्पनी ने एक नया जल शुद्धीकरण यंत्र विकसित किया है जो न केवल कठोर जल को मृदु जल में परिवर्तित करता है अपितु जीवाणुओं को और उपस्थित अन्य हानिकारक सूक्ष्मजीवों को भी मारता है।

जल शुद्धीकरण यंत्रों के विपणन के लिए इसने पूरे देश में विक्रेताओं की नियुक्ति की है।

कम्पनी ने उत्पाद की उपयोगिता के बारे में सूचना प्रदान करने के लिए विक्रेताओं का प्रशिक्षण भी किया है ताकि प्रतिस्पर्धियों के उत्पादों का नाम लिए बिना वे उपभोक्ताओं को इसकी उन विशेषताओं तथा लाभों का प्रदर्शन कर सकें जो प्रतिस्पर्धियों के उत्पादों में उपलब्ध नहीं हैं।

- (क) कम्पनी द्वारा अपनाई गई विक्रय व्यवस्था के प्रकार को पहचानिए।
(ख) उपर्युक्त (क) में पहचानी गई विक्रय व्यवस्था के प्रकार के अतिरिक्त अन्य प्रकार की भी चर्चा कीजिए।

2

- 24.** सौरभ इंजीनियरिंग लिमिटेड अपने उत्पाद पंक्ति का विस्तार कर रहा है और इसके लिए उसे ₹ 3 करोड़ की अतिरिक्त पूँजी की आवश्यकता है। वित्तीय प्रबंधक ने प्रस्तावित किया कि आवश्यक वित्त विद्यमान अंशधारियों को आनुपातिक आधार पर प्रतिभूतियों की पेशकश कर एकत्रित किया जाए।

- (क) वित्तीय प्रबंधक द्वारा प्रस्तावित वित्त एकत्रित करने के स्रोत को पहचानिए एवं उसका उल्लेख कीजिए।
(ख) वित्तीय प्रबंधक द्वारा सुझाए गए स्रोत का उपयोग करने पर होने वाले लाभ का उल्लेख कीजिए।

2

खण्ड ग

- 25.** एक फैक्टरी तीन गुणवत्ता वाले सूती धागे के निर्माण में संलग्न है अर्थात् 'अ' ग्रेड, 'ब' ग्रेड तथा 'स' ग्रेड।
नीचे दिए गए विवरणों से सूती धागे के प्रत्येक ग्रेड के सम-विच्छेद स्तर की गणना कीजिए।

3

	'अ' ग्रेड (₹)	'ब' ग्रेड (₹)	'स' ग्रेड (₹)
प्रत्येक 100 गोलों का विक्रय मूल्य	10,000	5,000	7,000
प्रत्येक 100 गोलों की परिवर्तनीय लागत	3,000	2,500	3,000
प्रति माह स्थायी लागत	35,000	25,000	10,000



23. 'Shudh Jal India Ltd.' is the manufacturer of water purifiers. The company has developed a new water purifier that not only converts the hard water into soft water but also kills the bacteria and other harmful microorganisms present in it.

For the marketing of water purifiers, it has appointed salesmen throughout the country.

The company has also trained the salesmen to provide information about the usefulness of the product to the customers, demonstrating features and benefits not available with the competitor's product without ever mentioning them by name.

- (a) Identify the type of sales strategy adopted by the company.
- (b) Also discuss the type of sales strategy other than the one identified in (a) above.

2

24. Saurabh Engineering Ltd. is expanding its product line for which it needs an additional capital of ₹ 3 crores. The financial manager proposed that the required finance be raised by offering securities to the existing shareholders on pro rata basis.

- (a) Identify and state the source of raising finance proposed by the financial manager.
- (b) State the benefit of using the source suggested by the financial manager.

2

Section C

25. A factory is engaged in manufacturing cotton yarn of three qualities, i.e., A grade, B grade and C grade. From the details given below, compute the break-even level for each grade of cotton yarn.

3

	A grade (₹)	B grade (₹)	C grade (₹)
Selling price per 100 balls	10,000	5,000	7,000
Variable cost per 100 balls	3,000	2,500	3,000
Fixed cost per month	35,000	25,000	10,000



26. (क) 'उद्यम-पूँजी' वित्त की किन्हीं छः विशेषताओं का उल्लेख कीजिए। 3

अथवा

- (ख) ऐंजल निवेशक का अर्थ बताइए। किन्हीं चार बिन्दुओं का उल्लेख कीजिए कि एक ऐंजल निवेशक किस प्रकार एक उद्यमी की सहायता करता है? 3

27. एक वितरण-शृंखला का चयन करते समय निर्माता संबंधी ध्यान रखने योग्य बिंदुओं को समझाइए। 3

28. नन्दिनी ने मणिपुर विश्वविद्यालय, इम्फ़ाल से अपनी स्नातकोत्तर की पढ़ाई की। उसके पास विभिन्न महानगरों से अच्छी नौकरी के प्रस्ताव थे लेकिन उसने इम्फ़ाल में कुछ सृजनात्मक कार्य करने के बारे में सोचा। उसने देखा कि इम्फ़ाल के आस-पास अधिकांश गाँवों में किसानों द्वारा एक विशेष प्रकार की मिर्च उगाई जाती थी। इस मिर्च की एक विशेष महक थी और इसके द्वारा बनाए गए अचार का भी एक विशेष स्वाद था, लेकिन स्थानीय किसान बड़े स्तर पर इस प्रकार की मिर्च की खेती के लिए न तो प्रशिक्षित थे और न ही उनके उत्पाद के लिए कोई सुरक्षित बाज़ार था। नन्दिनी ने इसे अपने मित्रों डोरजी एवं शिज़ु के साथ साझा किया। डोरजी ने विपणन में एम. बी. ए की थी तथा शिज़ु ने खाद्य प्रसंस्करण और संरक्षण में आधारभूत पाठ्यक्रम किया था। नन्दिनी, डोरजी तथा शिज़ु ने इन मिर्चों का उपयोग करके अचार उत्पादित करने का व्यवसाय करने के लिए एक संगठन बनाया। प्रत्येक ने पूँजी के लिए ₹ 2 लाख का अंशदान किया तथा लाभों को बराबर-बराबर बाँटने का निर्णय लिया। वे इस पर भी सहमत हुए कि उनमें से कोई एक उनकी सब की ओर से कार्य कर सकता था। उनमें से प्रत्येक एक दूसरे के लिए प्रधान एवं एजेंट होगा।

(क) नन्दिनी, डोरजी तथा शिज़ु द्वारा प्रारम्भ किए गए संगठन के प्रकार को पहचानिए।

(ख) उपर्युक्त भाग (क) में पहचाने गए व्यवसाय संगठन के प्रकार की दो विशेषताओं का उल्लेख पंक्तियों को उद्धृत करते हुए कीजिए। 3



26. (a) State any six features of 'Venture Capital' finance. 3

OR

- (b) Give the meaning of an Angel Investor. State any four points how does an angel investor help an entrepreneur. 3
27. Explain the considerations related to the manufacturer while selecting a distribution channel. 3
28. Nandini did her post-graduation from Manipur University, Imphal. She had good job offers from several metropolitan cities but she thought of doing some creative work in Imphal. She observed that a special type of chilli was grown by the farmers of most of the villages around Imphal. This chilli has a distinct flavour and the pickle made from it also had a peculiar taste, but the local farmers were neither trained in farming of this kind of chilli on a large scale nor was there a secured market for their produce. Nandini shared this with her friends Dorjee and Shizu. Dorjee was an MBA in marketing and Shizu had done a basic course in food production and preservation. Nandini, Dorjee and Shizu formed an organisation for doing the business of pickle manufacturing using these chillies. Each of them contributed ₹ 2 lakh towards the capital and decided to share the profits equally. They also agreed that any of them can act on behalf of all of them. Each one of them will be the principal as well as the agent of each other.
- (a) Identify the type of business organisation started by Nandini, Dorjee and Shizu.
- (b) Quoting the lines, state the two features of the type of business organisation identified in part (a) above. 3



29. नीचे दी गई परिस्थितियों में कम्पनियों द्वारा प्रयोग में लाई गई मूल्य-निर्धारण विधियों के प्रकार को पहचानिए एवं समझाइए :

3

- (क) 'डेंटल केयर' टूथपेस्ट के क्षेत्र में एक नई कंपनी है। यह बाज़ार में अपनी एक नई बेहतर टूथपेस्ट जो 100 ग्राम की छोटी ट्यूब में होगी और जिसकी प्रत्येक की लागत ₹ 5 प्रति ट्यूब होगी, का शुभारंभ करने जा रही है। इसे दूरस्थ ग्रामीण क्षेत्रों में बेचा जाएगा ताकि अधिक बाज़ार अंश को प्राप्त किया जा सके। कम्पनी की व्यवस्था है कि प्रारंभ में, मूल्य को अंतिम बाज़ार मूल्य से कम निर्धारित किया जाए ताकि नए उपभोक्ता आकर्षित हो सकें और बाद में जब बाज़ार अंश बढ़ जाए तो इसे बढ़ा दिया जाए।
- (ख) 'सुपर फूड्स लिमिटेड' ने अपनी नई एनर्जी ड्रिंक 'बैटरजी' को भारत में केवल शहरी बाज़ारों में बेचने का निर्णय लिया। इनकी विपणन व वित्तीय टीम ने इसे 200 मिली., 500 मिली. तथा 1000 मिली. के टिकाऊ टेढ़ा पैक में क्रमशः ₹ 20, ₹ 40 तथा ₹ 75, पर बेचने का निर्णय लिया। मूल्यनिर्धारण की यह विधि अलग-अलग उपभोक्ताओं के लिए एक जैसी वस्तुओं को भिन्न-भिन्न मूल्यों पर देने की अनुमति प्रदान करती है।
- (ग) 'डेटा रोबोट्स' आर्टिफिशियल इंटेलिजेंस के क्षेत्र में एक स्टार्टअप फर्म है। इसने अपने आवाज़ को पहचानने वाले वायु शुद्धीकरण यंत्रों को बाज़ार में ₹ 50,000 प्रति इकाई मूल्य पर बेचने का निर्णय लिया जो बाज़ार में पहले से उपलब्ध वायु शुद्धीकरण यंत्रों के मूल्य से अधिक है। उच्च मूल्य होने पर भी उन्हें इसकी गुणवत्ता के कारण विश्वास है कि उनकी बिक्री होगी। कम्पनी की व्यवस्था है कि कुछ ही बिक्री में उनकी खोज एवं विकास लागत पूरी हो जाए।

खण्ड घ

30. (क) व्यावसायिक इकाइयों के लिए विलय और अधिग्रहण के किन्हीं पाँच कारणों को समझाइए। 5

अथवा

(ख) अधिग्रहण का क्या अर्थ है ? चार प्रकार के अधिग्रहणों को समझाइए। 5

31. (क) नव-प्रवर्तन का क्या अर्थ है ? नव-प्रवर्तन प्रक्रिया के विभिन्न तत्वों को समझाइए। 5

अथवा

(ख) व्यावसायिक योजना का अर्थ दीजिए। उन स्वरूपों को समझाइए जिनमें एक व्यावसायिक योजना को प्रस्तुत किया जा सकता है। 5



29. Identify and explain the type of pricing methods used by the companies in the situations given below :

3

- (a) 'Dental Care' is a new company in the field of toothpastes. It is launching its new improved toothpaste in small tubes of 100 gms each at a cost of ₹ 5 per tube. It will be sold in remote rural markets to capture more market share. The strategy of the company is to set a price lower than the eventual market price initially to attract the new customers and later on it will be raised once market share is gained.
- (b) 'Super Foods Ltd.' decided to sell their new energy drink 'Bettergy' only in the urban markets. Their marketing and finance team decided to sell it in sustainable tetra packs of 200 mL, 500 mL and 1000 mL at a price of ₹ 20, ₹ 40 and ₹ 75 respectively. This method of pricing permits different rates to be extended to different customers for the same goods.
- (c) 'Data Robots' is a startup firm in the field of Artificial Intelligence. It decided to sell their voice-enabled air purifiers in the market for ₹ 50,000 per piece, which is higher than the already existing air purifiers price in the market. They are confident of sale even at higher price because of its quality. The company's strategy is to recover the Research and Development cost in few sales.

Section D

30. (a) Explain any five reasons for Mergers and Acquisitions of business entities.

5

OR

(b) What is meant by Acquisition ? Explain the four types of acquisitions.

5

31. (a) What is meant by Innovation ? Explain the different elements in the innovation process.

5

OR

(b) Give the meaning of a Business Plan. Explain the formats in which a business plan can be presented.

5



32. अमन ने मुम्बई में गृह सज्जा की डिजाइनर वस्तुओं का निर्माण करने का व्यवसाय आरंभ किया। अपनी गुणवत्ता वाली वस्तुओं को प्रस्तुत करने के कारण इसका व्यवसाय बढ़ रहा था। उसने महाराष्ट्र के अन्य शहरों में इसका विस्तार करने के बारे में सोचा और इसके लिए उसे और अधिक वित्तीय एवं मानवीय संसाधनों की आवश्यकता थी।

अपनी भावी कार्यवाही की सलाह के लिए अमन ने अपने चार्टर्ड अकाउंटेंट रोहन से संपर्क किया। रोहन ने अमन को सुझाव दिया कि वे संगठन के कंपनी स्वरूप के लिये आगे बढ़ें जहाँ वह उसे केवल दो सदस्यों और न्यूनतम ₹ एक लाख की चुकता पूँजी से प्रारंभ कर सकता है। रोहन की सलाह पर काम करते हुए अमन ने अपने एक मित्र के साथ कम्पनी बना ली।

(क) अमन और उसके मित्र द्वारा बनाई गई कम्पनी के प्रकार को पहचानिए।

(ख) उपर्युक्त (क) में पहचानी गई कम्पनी के प्रकार द्वारा मिलने वाले किन्हीं चार विशेषाधिकारों का उल्लेख कीजिए।

5

33. नीचे दिए गए आँकड़ों से 2022-2023 को समाप्त होने वाले वर्ष के लिए 'हावड़ा शुगर मिल्स' के मालिक 'सिंह' के लिए 'निवेश पर प्रत्याय' की गणना कीजिए :

1.	कुल विक्रय आगम	₹ 14,00,000
2.	बेची जाने वाली वस्तुओं की कुल लागत	₹ 6,00,000
3.	मासिक वेतन एवं अन्य उपयोगिताएँ	₹ 24,000
4.	मूल्यहास	₹ 15,000

सिंह ने ₹ 20 लाख विनियोजित किए जिसमें से ₹ 8 लाख सिंह की स्वामित्व पूँजी थी तथा बाकी IDBI बैंक से 10% वार्षिक दर से उधार लिया था। वर्ष के लिए लागू कर दर 20% थी।

5

34. 'फाइन लाइन्स लिमिटेड' चिकित्सा संसाधनों के क्षेत्र में एक प्रसिद्ध कम्पनी है। अब विविधता के लिए यह स्वयं को दवाईयाँ बनाने के क्षेत्र में लाना चाहती है। विस्तार योजना में बहुत अधिक वित्तीय संसाधनों की आवश्यकता है जो केवल ऋण द्वारा संभव नहीं है। कम्पनी ने इसके लिए जनता के पास जाने का निर्णय लिया है।

(क) किस प्रकार की कम्पनी जनता से कोष एकत्रित कर सकती है ?

(ख) जनता से कोष एकत्रित करने के लिए 'फाइन लाइन्स लिमिटेड' द्वारा कौन-सा प्रलेख तैयार किया जाएगा ?

(ग) जब 'फाइन लाइन्स लिमिटेड' एक बार ये निर्णय लेती है कि वह जनता से कोष एकत्रित करेगी तो इससे होने वाले प्राथमिक लाभ का उल्लेख कीजिए।

(घ) ऐसे चार उद्देश्यों का उल्लेख कीजिए जिनके लिए 'फाइन लाइन्स लिमिटेड' जनता से एकत्रित पूँजी का प्रयोग कर सकती है।

5



32. Aman started his business of manufacturing designer home decor items in Mumbai. His business was growing because of the quality products he offered. He thought of expanding it to other cities of Maharashtra and for this he required more financial and human resources. Aman approached his Chartered Accountant, Rohan, for advice on his future course of action. Rohan suggested to Aman to go for company form of organisation where he could start even with two members, and have a minimum paid up capital of ₹ one lakh. Acting on the advice of Rohan, Aman formed a company with one of his friends.

- (a) Identify the type of company formed by Aman and his friend.
- (b) State any four privileges enjoyed by the type of company identified in (a) above.

5

33. Calculate the Return on Investment for 'Singh', the owner of 'Hawara Sugar Mills' for the year ending 2022–2023 from the data given below :

1.	Total sales revenue	₹ 14,00,000
2.	Total cost of goods sold	₹ 6,00,000
3.	Monthly salary and other utilities	₹ 24,000
4.	Depreciation	₹ 15,000

Singh invested ₹ 20 lakh out of which ₹ 8 lakh was owned funds of Singh and rest was borrowed from IDBI Bank @ 10% p.a. Tax rate applicable for the year was 20%.

5

34. 'Fine Lines Ltd.', is a well renowned company in the field of medical equipment. Now it wants to diversify itself into pharmaceuticals. The expansion plan needs huge financial resources which would not be possible from debt alone. The company decides to go public.

- (a) What type of company can raise funds from public ?
- (b) Which document would be prepared by 'Fine Lines Ltd.' to raise funds from public ?
- (a) State the primary advantage that 'Fine Lines Ltd.' would have once it goes public.
- (b) State any four purposes for which 'Fine Lines Ltd.' may use the capital raised from public.

5

<p>Marking Scheme</p> <p>Strictly Confidential</p> <p>(For Internal and Restricted use only)</p> <p>Senior School Supplementary Examination, July 2023</p> <p>ENTREPRENEURSHIP (SUBJECT CODE 066)</p> <p>(PAPER CODE 98)</p>	
<p><u>General Instructions: -</u></p>	
1	<p>You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.</p>
2	<p>“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its’ leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC.”</p>
3	<p>Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In class-X, while evaluating two competency-based questions, please try to understand the given answer and even if the reply is not</p>

	from the marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.
4	The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(✓) wherever the answer is correct. For wrong answer CROSS 'X' be marked. Evaluators will not put right (✓)while evaluating which gives an impression that the answer is correct and no marks are awarded. This is the most common mistake which evaluators are committing.
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.
8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, the answer of the question deserving more marks should be retained and the other answer scored out with a note “Extra Question” .
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks <u>70</u> has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).

13	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:-</p> <ul style="list-style-type: none"> • Leaving answer or part thereof unassessed in an answer book. • Wrong totaling of marks awarded on an answer. • Wrong transfer of marks from the inside pages of the answer book to the title page. • Wrong question wise totaling on the title page. • Wrong totaling of marks of the two columns on the title page. • Wrong grand total. • Marks in words and figures not tallying/not same. • Wrong transfer of marks from the answer book to online award list. • Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) • Half or a part of the answer was marked correct and the rest as wrong, but no marks awarded.
14	While evaluating the answer books, if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) Marks.
15	Any un-assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the “Guidelines for spot Evaluation” before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain a photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

Marking Scheme

Senior School Supplementary Examination, July 2023

ENTREPRENEURSHIP (SUBJECT CODE 066)

(PAPER CODE 98)

Q.No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION A	
1	Which among the following is an element of micro level of business environment? a. Social b. Customer c. Political d. Ecological	1
A	b. Customer	1
2	Which component of a brand appears in the form of a symbol, design, or distinct colour scheme? a. Trademark b. Brand name c. Brand mark d. Tagline	1
A	c. Brand Mark	1
3	Coca-Cola and Pepsi are the companies operating in the beverage market. If they decide to merge together to create a large organization with a bigger market share, the type of merger so formed will be called: a. Market extension merger b. Conglomerate c. Horizontal merger d. Vertical merger	1
A	c. Horizontal Merger	1
4	Which amongst the following options will help an entrepreneur to determine the 'Return on Equity (ROE)'? (i) Total Capital Invested (ii) Net Income	1

	(iii) Gross Profit (iv) Equity (owned funds) a. (i), (ii) and (iii) b. (iii) and (iv) c. (ii) and (iv) d. (i) and (iii)	
A	c. (ii) and (iv)	1
5	Anita, after her course in fashion designing from National Institute of Fashion Technology (NIFT), wanted to start a readymade garments unit for infants. For this, she started attending baby shows where she could talk to the parents of the newly born infants. She made an Instagram profile for her clothing range where she posted her designs and on the basis of 'rating' and 'likes' on the designs she planned her next set of dresses. She started talking to the customers, both online and offline. She also paid attention to what the customers were saying about competitors' business. Identify the way of trend spotting that had been used by Anita. a. Think trends b. Read trends c. Talk trends d. Watch trends	1
A	c. Talk Trends	1
6	Assertion (A): Minors cannot form a partnership firm. Reason (R): Minors are incompetent to enter into a valid contract. Choose the best option from the following: a. Both Assertion(A) and Reason(R) are true and Reason(R) is the correct explanation for Assertion(A). b. Both Assertion(A) and Reason(R) are true and Reason(R) is not the correct explanation for Assertion(A). c. Assertion(A) is true, but Reason(R) is false. d. Reason(R) is true, but Assertion(A) is false	1
A	a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A)	1
7	"Transferring of financial resources from the surplus units to the deficit units is the role of which of the following? a. Financial marketing b. Financial intermediation c. Financial planning	1

	d. Financial budgeting	
A	b. Financial Intermediation	1
8	<p>Assertion (A): Break-even point is that level of production where there is neither loss nor profit.</p> <p>Reason (R): Break-even point helps in determining the product that are not contributing to meet fixed expenses.</p> <p>Choose the best option from the following:</p> <p>a. Both Assertion (A) and Reason (R) are true and Reason(R) is the correct explanation for Assertion(A).</p> <p>b. Both Assertion (A) and Reason (R) are true and Reason(R) is not the correct explanation for Assertion (A).</p> <p>c. Assertion (A) is true, but Reason (R) is false.</p> <p>d. Reason (R) is true, but Assertion (A) is false</p>	1
A	b. Both Assertion (A) and Reason (R) are true and Reason (R) is <i>not</i> the correct explanation for Assertion (A)	1
9	<p>The basic test for a successful entrepreneur is:</p> <p>a. Identification of business opportunity</p> <p>b. Identification of a problem</p> <p>c. Identification of target market</p> <p>d. Identification of ways to earn profit</p>	1
A	a. Identification of business opportunity	1
10	<p>Riya was fond of cooking and wanted to use her skills to establish a business of homemade pickles. Her business was established and it turned out to be very popular in and around her locality. Her husband was a manager in a bank and was transferred to another city. Riya had to go along with her husband, so she had to close down her flourishing pickle business.</p> <p>The form of business organisation operated by Riya was:</p> <p>a. Partnership</p> <p>b. Public company</p> <p>c. Sole proprietorship</p> <p>d. Private company</p>	1
A	c. Sole Proprietorship	1
11	<p>Which of the following statements is not true about a Private Company?</p> <p>a. A private company has a minimum of two (2) and maximum of fifty (50) members.</p> <p>b. A private company does not restrict the right of transfer of shares of</p>	1

	<p>the members.</p> <p>c. A private company uses the word 'Pvt. Ltd.' at the end of its name.</p> <p>d. A private company prohibits the public to subscribe for its shares or debentures.</p>	
A	b. A private company does not restrict the right of transfer of shares of the members	1
12	<p>Manan thought of an idea to manufacture solar bins where the accumulated garbage would decompose automatically using solar power. He was very passionate about the idea and thought about its implementation in his subconscious mind. He went ahead, studying the pros and cons of making such bins before launching it.</p> <p>The next step in the creative process which Manan had to follow was:</p> <p>a. Incubation</p> <p>b. Innovation</p> <p>c. Illumination</p> <p>d. Verification</p>	1
A	c. Illumination	1
13	<p>A company uses 300 units of raw material per day. The order lead time is 5 days. The minimum level of inventory when a new order is to be placed will be :</p> <p>a. 1500 units</p> <p>b. 1000 units</p> <p>c. 500 units</p> <p>d. 150 units</p>	1
A	a. 1500 units (Units per day × Lead time 300 × 5 = 1500 units)	1
	<p><i>Read the following text and answer questions from 14 to 18</i></p> <p>Shri Ray, envisioned a restaurant chain that would be known for its consistently high quality food and uniform method of its preparation. To accomplish this, he took a novel approach. He persuaded both franchisors and suppliers to buy into his vision, working not for the organisation but for themselves in collaboration.</p> <p>“In business for yourself, but not by yourself”, he advertised.</p> <p>Today, franchising is helping thousands of individuals to be their own boss and operate their own business. There is usually a much higher success rate when an individual opens a franchise as opposed to a family-operated business, since a proven business formula is in place.</p> <p>The functioning of this form of business is supported by a ‘franchise agreement’ which is the legal document that binds the franchisor and franchisee together. One of the main ingredients of franchise agreement</p>	

	is operations manual in which detailed guidelines that must be legally followed for operating the business as outlined by the franchisor are stated. One of the most important advantages of buying a franchise is that the entrepreneur does not have to incur all the risks associated with creating a new business. Typically, the areas that entrepreneurs have problems with in starting a new venture are product acceptance, management expertise, meeting capital requirements, knowledge of the market and operating and structural controls. In franchising, the risks associated with each of the above-mentioned factors are minimised through the franchise relationship and all these become advantages of franchising to the franchisee	
14	A legal document that binds the franchisor and franchisee together is known as: a. Mutual agency b. Co-operative agreement c. Franchise agreement d. Partnership deed	1
A	c. Franchise Agreement	1
15	The phrase ‘In business for yourself, but not by yourself’ means: a. A franchise form of business provides the individual Owner/Operator with independence to operate their business. b. A franchise form of business does not provide the individual Owner/Operator with any independence to operate their business c. A franchise form of business provides the individual Owner/Operator the necessary capital to operate the business. d. A franchise form of business is very complex as it requires a lot of capital investment by the franchisee.	1
A	a. A franchise form of business provides the individual Owner/Operator with independence to operate their business.	1
16	One of the main ingredients of the franchise agreement which details the guidelines that must be legally followed in operating the business as outlined by the franchisor is known as: a. Proprietary Statement b. Operations Manual c. Contract Explanation d. Field Manual	1
A	b. Operations Manual	1
17	Which among the following is not a problem that is minimised in franchising business? a. Product acceptance	

	b. Management expertise c. Cost advantage d. Knowledge of the market							
A	c. Cost advantage	1						
18	Which among the following is not an advantage of franchising to the franchisee? a. Cost advantage b. Knowledge of the market c. Management expertise d. Capital requirement	1						
A	a. Cost advantage	1						
	SECTION B							
19	State any two points of difference between internal expansion and external expansion	2						
A	<table><tr><th>Internal Expansion</th><th>External Expansion</th></tr><tr><td>Results from the gradual increase in the activities of the concern.</td><td>Refers to business combinations where two or more business concerns combine and expand the business activities.</td></tr><tr><td>The company can expand its present production capacity by adding more machines or by replacing old machines with the new machines with higher production capacity.</td><td>In the process of combination, two or more units engage its similar business or related process or stages.</td></tr></table>	Internal Expansion	External Expansion	Results from the gradual increase in the activities of the concern.	Refers to business combinations where two or more business concerns combine and expand the business activities.	The company can expand its present production capacity by adding more machines or by replacing old machines with the new machines with higher production capacity.	In the process of combination, two or more units engage its similar business or related process or stages.	1 mark for each point x 2 =2
Internal Expansion	External Expansion							
Results from the gradual increase in the activities of the concern.	Refers to business combinations where two or more business concerns combine and expand the business activities.							
The company can expand its present production capacity by adding more machines or by replacing old machines with the new machines with higher production capacity.	In the process of combination, two or more units engage its similar business or related process or stages.							
20	Why is it important for an entrepreneur to do a break-even analysis? State any two points. OR What is meant by ‘working capital’? How does the cash conversion cycle impact the need for working capital for any business? State.	2 <						

	<p>ever mentioning them by name.</p> <p>a. Identify the type of sales strategy adopted by the company.</p> <p>b. Also discuss the type of sales strategy other than the one identified in (a) above.</p>													
A	<p>a. The type of sales strategy is - Indirect sales strategy.</p> <p>b. Direct sales strategy- in this sales strategy people attack the competition head on when talking to the customer. They talk about each feature of the competitors product and compare it to theirs.</p>	1 + 1												
24	<p>Saurabh Engineering Ltd. is expanding its product line for which it needs an additional capital of ₹ 3 crores. The financial manager proposed that the required finance be raised by offering securities to the existing shareholders on pro rata basis.</p> <p>a. Identify and state the source of raising finance proposed by the financial manager.</p> <p>b. State the benefit of using the source suggested by the financial manager</p>	2												
A	<p>a. The source is - Rights issue</p> <p>It is a method of raising additional finance from existing shareholders by offering securities to them on a pro-rata basis i.e. giving them a right to a certain number of shares in proportion to the shares they are holding.</p> <p>b. The benefit of using this method is-</p> <p>It is inexpensive as it does not require any brokers, agents, underwriters, prospectus or enlistment, etc.</p>	1+ ½ + ½												
	SECTION C													
25	<p>A factory is engaged in manufacturing cotton yarn of three qualities, i.e. A grade, B grade and C grade. From the details given below, compute the break-even level for each grade of cotton yarn.</p> <table><tr><td></td><td>A Grade (₹)</td><td>B Grade (₹)</td><td>C Grade (₹)</td></tr><tr><td>Selling Price per 100 balls</td><td>10,000</td><td>5,000</td><td>7,000</td></tr><tr><td>Variable cost per 100 balls</td><td>3000</td><td>2,500</td><td>3,000</td></tr></table>		A Grade (₹)	B Grade (₹)	C Grade (₹)	Selling Price per 100 balls	10,000	5,000	7,000	Variable cost per 100 balls	3000	2,500	3,000	3
	A Grade (₹)	B Grade (₹)	C Grade (₹)											
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Fixed cost per month	35,000	25,000	10,000																							
A	<p>Break-Even level for each grade of cotton-yarn-</p> <table><tr><td></td><td>A Grade (₹)</td><td>B Grade (₹)</td><td>C Grade (₹)</td></tr><tr><td>Selling Price per 100 balls</td><td>10,000</td><td>5,000</td><td>7,000</td></tr><tr><td>Variable cost per 100 balls</td><td>(3000)</td><td>(2,500)</td><td>(3,000)</td></tr><tr><td>Contribution Margin per 100 balls</td><td>7,000</td><td>2,500</td><td>4,000</td></tr><tr><td>Fixed cost per month</td><td>35,000</td><td>25,000</td><td>10,000</td></tr><tr><td>Break Even Level= Fixed cost/contribution margin per 100 balls</td><td>5</td><td>10</td><td>2.5</td></tr></table>		A Grade (₹)	B Grade (₹)	C Grade (₹)	Selling Price per 100 balls	10,000	5,000	7,000	Variable cost per 100 balls	(3000)	(2,500)	(3,000)	Contribution Margin per 100 balls	7,000	2,500	4,000	Fixed cost per month	35,000	25,000	10,000	Break Even Level= Fixed cost/contribution margin per 100 balls	5	10	2.5	1 mark each for Grade A, B and C.
	A Grade (₹)	B Grade (₹)	C Grade (₹)																							
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Fixed cost per month	35,000	25,000	10,000																							
Break Even Level= Fixed cost/contribution margin per 100 balls	5	10	2.5																							
26	<p>(a) State any six features of ‘Venture Capital’ finance.</p> <p style="text-align: center;">OR</p> <p>(b) Give the meaning of an Angel Investor. State any four points how does an angel investor help an entrepreneur.</p>	3																								
A	<p>(a)</p> <p>Features of venture capital finance:</p> <p>i. It is basically equity finance in relatively new companies.</p> <p>ii. It is a long-term investment in growth-oriented small or medium firms.</p> <p>iii. Venture capitalists not only provide capital but also business skills to the investee firms.</p> <p>iv. It involves high risk-return spectrum.</p> <p>v. It is a subset of private equity.</p> <p>vi. The venture capital institutions have a continuous involvement in the business after making the investment.</p>	$\frac{1}{2} \times 6 = 3$																								

	<p>vii. Such institutions disinvest the holdings either to the promoters or in the market.</p> <p>(Any six points)</p> <p style="text-align: center;">OR</p> <p>(b) An angel investor is an affluent individual who provides capital for a business start-up and early-stage companies having a high-risk, high-return matrix usually in exchange for convertible debt or ownership equity.</p> <p>An angel investor helps an entrepreneur in following ways:</p> <ol style="list-style-type: none"> i. Investment of funds. ii. Provide proactive advice and guidance. iii. Help in establishing industry connections and mentoring, start-ups in its early days. iv. Create companies by providing value creation, and simultaneously helping investors realize a high return on investments. v. Keeps abreast of current developments in a particular business arena, mentoring another generation of entrepreneurs by making use of their vast experience. <p>(Any four points)</p>	<p>1</p> <p>$\frac{1}{2} \times 4 = 2$</p>
27	Explain the considerations related to the manufacturer while selecting a distribution channel.	3
A	<p>Considerations related to the manufacturer while selecting a distribution channel:</p> <p><u>1. Goodwill</u> - A manufacturer enjoying good reputation need not depend on the middlemen as he can open his own branches easily.</p> <p><u>2. Desire to control the channel of distribution-</u> The channel of distribution affects a manufacturer's ambition to control the channel of distribution affects its selection. Consumers can be approached directly by such type of manufacturer.</p> <p><u>3. Financial strength</u> - A company which has a strong financial base can evolve its own channels. On the other hand, financially weak companies would have to depend upon middlemen.</p>	1 mark for each point
28	Nandini did her post-graduation from Manipur University, Imphal. She had good job offers from several metropolitan cities but she thought of doing some creative work in Imphal. She observed that a special type of	3

	<p>chilli was grown by the farmers of most of the villages around Imphal. This chilli has a distinct flavour and the pickle made from it also had a peculiar taste, but the local farmers were neither trained in farming of this kind of chilli on a large scale nor was there a secured market for their produce. Nandini shared this with her friends Dorjee and Shizu. Dorjee was an MBA in marketing and Shizu had done a basic course in food production and preservation. Nandini, Dorjee and Shizu formed an organisation for doing the business of pickle manufacturing using these chilies. Each of them contributed ₹2 Lakh towards the capital and decided to share the profits equally. They also agreed that any of them can act on behalf of all of them. Each one of them will be the principal as well as the agent of each other.</p> <p>a. Identify the type of business organisation started by Nandini, Dorjee and Shizu.</p> <p>b. Quoting the lines, state the two features of the type of business organisation identified in part (a) above.</p>	
A	<p>a. The type of business organisation is Partnership</p> <p>b. Features:</p> <p>i. ‘Each of them contributed ₹2 Lakh towards the capital and decided to share the profits equally’ - Profit Sharing in partnership is decided by the partners and in this case they have decided to share it equally.</p> <p>ii. ‘Each one of them will be the principal as well as the agent of each other’ - Mutual Agency means that each partner is liable for acts performed by other partners.</p> <p>iii. ‘.....any of them can act on behalf of all of them.’- Implied Authority- There is an implied authority that any partner can act on behalf of the firm. The firm stands bound by the acts of partners.</p> <p>iv. ‘Nandini, Dorje, and Shizu formed an organisation for doing the business of pickle manufacturing using these chilies.’ - Agreement - The relation of partnership arises from contract and not from status. Though oral agreement is even acceptable but in practice written agreement is much more advisable as disputes can be resolved better with it.</p> <p>(Any two features)</p>	<p>1+</p> <p>1 + 1</p>
29	<p>Identify and explain the type of pricing methods used by the companies in the situations given below:</p> <p>(a) ‘Dental Care’ is a new company in the field of toothpastes. It is launching its new improved toothpaste in small tubes of 100 gms each</p>	3

	<p>at a cost of ₹5 per tube. It will be sold in remote rural markets to capture more market share. The strategy of the companies to set a price lower than the eventual market price initially to attract the new customers and later on it will be raised once the market share is gained.</p> <p>(b) 'Super Foods Ltd.' decides to sell their new energy drink 'Bettergy' only in the urban markets. Their marketing and Finance team decided to sell it in sustainable tetra packs of 200 ml, 500 ml and 1000 ml at a price of ₹20, ₹40, and ₹75 respectively. This method of pricing permits different rates to be extended to different customers for the same goods.</p> <p>(c) 'Data Robots' is a startup firm in the field of Artificial Intelligence. It decided to sell its voice-enabled air purifiers in the market for ₹50,000 per piece, which is higher than the already existing air purifiers price in the market. They are confident of sale even at higher price because of its quality. The company's strategy is to recover the Research and Development cost in few sales.</p>	
A	<p>a. Penetration Pricing: It is a pricing strategy where the price of a product is initially set at a price lower than the eventual market price to attract new customers.</p> <p>b. Variable Price Method: It is a marketing approach that permits different rates to be extended to different customers for the same goods or services</p> <p>c. Creaming or Skimming Pricing: In this method, goods are sold at a higher prices so that fewer sales are needed to break even. It is usually employed to reimburse the cost of investment of the original research into the product.</p>	<p>½ mark each for heading + ½ mark each for explanation = 1 × 3</p>
	SECTION D	
30	<p>Explain any five reasons for Mergers and Acquisitions of business entities.</p> <p style="text-align: center;">OR</p> <p>What is meant by Acquisition? Explain the four types of acquisitions</p>	5
A	<p>Reasons for Mergers and Acquisitions:</p> <p>1. Synergy - Synergy is the most essential component of mergers. In mergers, synergy between the participating firms determines the increase in value of the combined entity. It refers to the difference between the value of the combined firm and the value of the sum of the participants. Synergy accrues in the form of revenue enhancement and cost savings.</p>	<p>½ mark each for heading + ½ mark each for explanation = 1 × 5 = 5</p>

	<p>2. Acquiring new technology - To remain competitive, companies need to constantly upgrade their technology and business applications. To upgrade technology, a company need not always acquire technology. By buying another company with unique technology, the buying company can maintain or develop a competitive edge.</p> <p>3. Improved profitability - Companies explore the possibilities of a merger when they anticipate that it will improve their profitability.</p> <p>4. Acquiring a competency - Companies also opt for M&As to acquire a competency or capability that they do not have and that the other firm does.</p> <p>5. Entry into new markets - Mergers are often looked upon as a tool for hassle-free entry into new markets. Under normal conditions, a company can enter a new market, but may have to face stiff competition from the existing companies and may have to battle out for a share in the existing market. However, if the merger route is adopted, one can enter the market with greater ease and avoid too much competition.</p> <p>6. Access to funds - Often a company finds it difficult to access funds from the capital market. This weakness deprives the company of funds to pursue its growth objectives effectively. In such cases, a company may decide to merge with another company that is viewed as fund-rich.</p> <p>7. Tax benefits - Mergers are also adopted to reduce tax liabilities. By merging with a loss-making entity, a company with a high tax liability can set off the accumulated losses of the target against its profits gaining tax benefits.</p> <p>(Any five points with proper explanation)</p> <p style="text-align: center;">OR</p> <p>Meaning - A corporate action in which a company buys most, if not all, of the target company's ownership stakes in order to assume control of the target firm. It is the buying of one company by another.</p> <p>There are four types of acquisitions:</p> <p>1. Friendly acquisition: Both the companies approve of the acquisition under friendly terms. There is no forceful acquisition and the entire process is cordial.</p> <p>2. Reverse acquisition: A private company takes over a public company.</p>	<p>1+</p> <p>½ mark each for heading + ½ mark each for explanation</p>
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	<p>3. Back flip acquisition: A very rare case of acquisition in which the purchasing company becomes a subsidiary of the purchased company.</p> <p>4. Hostile acquisition: The entire process is done by force. The smaller company is sometimes driven to a situation where they are forced to sell themselves to a large company.</p>	= 1 x 4= 4
31	<p>What is meant by Innovation? Explain the different elements in the innovation process.</p> <p style="text-align: center;">OR</p> <p>Give the meaning of a Business Plan. Explain the formats in which a business plan can be presented.</p>	5
A	<p>Innovation: It is the process of entrepreneurship which involves the translation of a useful idea into an application that has commercial value. It takes persistent efforts to work out analytically the details of the enterprise or service, to develop marketing strategies to organize finances and strategize operations.</p> <p>Elements in Innovation Process: Analytical planning – Carefully identifying the product or service features, design as well as the resources that will be needed. Resource organization – Obtaining the required resources, materials, technology, human or capital resources. Implementation – Applying the resources in order to accomplish the plans and deliver results. Commercial application – The provision of value to customers, reward employees and satisfy the stakeholders.</p> <p style="text-align: center;">OR</p> <p>The business plan is a comprehensively written down document prepared by the entrepreneur describing formally all the relevant external and internal elements involved in starting a new venture.</p> <p>Formats of Business Plan: i) Elevator pitch: It is a three-minute summary of the business plan's executive summary. This is often used initially to awaken the interest of potential funders, customers, or strategic partners. ii) A pitch deck with oral narrative : A hopeful, entertaining slide show and oral narrative that is meant to trigger discussion and interest potential investors in reading the written presentation. iii) A written presentation for external stakeholders: A detailed,</p>	<p>1 +</p> <p>½ mark each for heading + ½ mark each for explanation =1 × 4 =4</p> <p>1+</p> <p>½ mark each for heading + ½ mark each for explanation</p>

	<p>well-written, and pleasingly formatted plan targeted at external stakeholders.</p> <p>iv) An internal operational plan: A detailed plan describing planning details that are needed by management but may not be of interest to external stakeholders.</p>	$= 1 \times 4 = 4$
32	<p>Aman started his business of manufacturing designer home decor items in Mumbai. His business was growing because of the quality products he offered. He thought of expanding it to other cities of Maharashtra and for this he required more financial and human resources. Aman approached his Chartered Accountant, Rohan, for advice on his future course of action. Rohan suggested to Aman to go for company form of organisation where he could start even with two members, and have a minimum paid up capital of ₹ one lakh. Acting on the advice of Rohan, Aman formed a company with one of his friends.</p> <p>(a) Identify the type of company formed by Aman and his friend. (b) State any four privileges enjoyed by the type of company identified in (a) above.</p>	5
A	<p>(a) Private Company</p> <p>(b) Privileges of private company over public company</p> <p>1) Only two members are required to form a private company.</p> <p>2) Only two directors are required to constitute the quorum to validate the proceedings of the meetings.</p> <p>3) Such a company is not required to file a prospectus or a statement in lieu of a prospectus with the Registrar of Companies.</p> <p>4) It can commence its business immediately after incorporation.</p> <p>5) Holding of a statutory meeting or filing of a statutory report is required by a private company.</p> <p>6) A non-member cannot inspect the copies of the profit and loss A/c filed with the Registrar.</p> <p>7) Limit on payment of maximum managerial remuneration does not apply to a private company.</p> <p>8) Restrictions on appointment and reappointment of managing director do not apply.</p> <p>9) Maintaining an index of members is not required by a private company.</p>	<p>1</p> <p>$1 \times 4 = 4$</p>

	10) Directors of the private company need not have qualification shares. (Any four privileges)																																											
33	<p>Calculate the Return on Investment for ‘Singh’, the owner of ‘Hawara Sugar Mills’ for the year ending 2022- 2023 from the data given below :</p> <table border="1"> <tr> <td>1</td><td>Total sales revenue</td><td>₹14,00,000</td></tr> <tr> <td>2</td><td>Total cost of goods sold</td><td>₹6,00,000</td></tr> <tr> <td>3</td><td>Monthly salary and other utilities</td><td>₹24,000</td></tr> <tr> <td>4</td><td>Depreciation</td><td>₹15,000</td></tr> </table> <p>Singh invested ₹20 lakh out of which ₹8 lakh was owned funds of Singh and rest was borrowed from IDBI Bank @ 10% p.a. Tax rate applicable for the year was 20%.</p>	1	Total sales revenue	₹14,00,000	2	Total cost of goods sold	₹6,00,000	3	Monthly salary and other utilities	₹24,000	4	Depreciation	₹15,000	5																														
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A	<table> <tr> <td>Total Sales Revenue</td><td>14,00,000</td><td></td></tr> <tr> <td>Less: Cost of Goods Sold</td><td><u>6,00,000</u></td><td></td></tr> <tr> <td>GrossMargin</td><td>8,00,000</td><td>1</td></tr> <tr> <td>Less: Interest on borrowed funds @ 10% (12,00,000 × 10/100)</td><td><u>1,20,000</u></td><td></td></tr> <tr> <td>Profit after interest but before tax</td><td>6,80,000</td><td>1</td></tr> <tr> <td>Less: Salaries and Utilities (24,000 × 12)</td><td><u>2,88,000</u></td><td></td></tr> <tr> <td></td><td>3,92,000</td><td>1</td></tr> <tr> <td>Less: Depreciation</td><td><u>15,000</u></td><td></td></tr> <tr> <td>Net Profit before Tax</td><td>3,77,000</td><td>1</td></tr> <tr> <td>Less: Tax @ 20%</td><td><u>75,400</u></td><td></td></tr> <tr> <td>Net Profit</td><td><u>3,01,600</u></td><td>½</td></tr> <tr> <td colspan="3"> </td></tr> <tr> <td>Return on Investment = (Net Profit /Total Capital Invested) x 100 (3,01,600/20,00,000) x 100= = 15.08%</td><td></td><td>½</td></tr> <tr> <td>ROI for Singh = 15.08%</td><td></td><td></td></tr> </table>	Total Sales Revenue	14,00,000		Less: Cost of Goods Sold	<u>6,00,000</u>		GrossMargin	8,00,000	1	Less: Interest on borrowed funds @ 10% (12,00,000 × 10/100)	<u>1,20,000</u>		Profit after interest but before tax	6,80,000	1	Less: Salaries and Utilities (24,000 × 12)	<u>2,88,000</u>			3,92,000	1	Less: Depreciation	<u>15,000</u>		Net Profit before Tax	3,77,000	1	Less: Tax @ 20%	<u>75,400</u>		Net Profit	<u>3,01,600</u>	½	 			Return on Investment = (Net Profit /Total Capital Invested) x 100 (3,01,600/20,00,000) x 100= = 15.08%		½	ROI for Singh = 15.08%			
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34	<p>‘Fine Lines Ltd.’, is a well renowned company in the field of medical equipment. Now it wants to diversify itself into pharmaceuticals. The expansion plan needs huge financial resources which would not be possible from debt alone. The</p>	5																																										

	<p>company decides to go public.</p> <p>(a) What type of company can raise funds from public?</p> <p>(b) Which document would be prepared by 'Fine Lines Ltd.' to raise funds from the public?</p> <p>(c) State the primary advantage that 'Fine Lines Ltd.' would have once it goes public.</p> <p>(d) State any four purposes for which 'Fine Lines Ltd.' may use the capital raised from public.</p>	
A	<p>a. Public Company</p> <p>b. Prospectus</p> <p>c. Primary Advantage - An entrepreneur stands to gain by going public is access to capital. The capital does not have to be repaid and does not involve an interest charge.</p> <p>d. Purposes for which capital is raised:</p> <p>Growth and expansion</p> <p>Retiring existing debt</p> <p>Corporate marketing and development</p> <p>Acquisition capital</p>	<p>1</p> <p>1</p> <p>1</p> <p>$\frac{1}{2} \times 4 = 2$</p>