

D

F.Y Bcom . Commerce : I

QP. code 23384

University QP solution

FYBCom Com-I

Q1. Fill in the blanks:

1. Entrepot
2. Turnaround
3. Liberalisation
4. Human resource
5. World trade organization
6. Both
7. Project report
8. Infrastructure
9. Companies Act 2013
10. Social
11. Intrapreneur
12. Women

Q1 B. True or false

1. False
2. False
3. True
4. False
5. True
6. False
7. False
8. False
9. False
10. False
11. True
12. True

Q2.

- a. Meaning of business:
Functions – finance, sales, production, inventory management, market, human resource management, R & D.
- b. Economic objectives v/s social objectives.
Meaning, purpose, example, scope, origin, society interest, expansion of business, support from public.
- c. Impact of liberalization on the Indian Economy.
Meaning.

2

Positive impact: Reduction in duties, delicensing, inc. in economic growth, inc. in FDI.

Negative impact: Problem of delicensing, monopolies, problem of liberalization of industrial location.

Q3

a. Business environment features:

Meaning of business environment.

Features – Dynamic in nature, inseparable from business, internal and external factors, reactive and proactive decisions, multidimensional complex in nature, relativity.

b. Micro environment factors.

Customers, competitors, suppliers, channel intermediaries, society.

c. Functions of WTO.

Reduction in trade barriers, settlement of disputes, collection of info, consultancy services, examination of member nations policies, forum for negotiation, assistance to developing nations.

Q4.

a. Project report, importance.

Meaning.

Importance – reference guide, feasibility study, obtaining loans and advances, obtaining Govt. licence, Govt. clearance, evaluate project viability.

b. Factors – Location of business unit, availability of RM, skilled workforce, infrastructure facility, nearness to market, Govt. policies, social infrastructure, investor friendly attitude.

c. Legal provision for licensing and registration of BU.

Registration under the Companies Act, 2013.

Registration under the Indian Partnership Act, 1932.

Registration under the shops and establishment Act

Registration of MSME.

Food and drugs administration licence

Registration with DGFT.

Clearance from pollution control board.

VAT and excise registration.

Q5.

1. Meaning of entrepreneurship

Characteristics:

Process, purposeful activity, professionalism, innovation and creativity, risk and rewards, organizing abilities.

2. Competencies (qualities) of an entrepreneur.

3

Innovator, organizer, personality, risk taker, patience, technical knowledge, communication skills, human relations.

3. Promotional incentives

Entrepreneurship development programmes, special awards, women cell, schemes by SIDBI, awards, schemes of banks and financial institutions.

Q6. Short notes:

1. Privatization

Meaning.

Positive impact.

Use of latest technology and knowhow. Increase in foreign investment, improved infrastructure.

Negative impact.

Monopoly, exploitation of employees, high prices.

2. Human objectives

Fair wages, working conditions, welfare facilities, job satisfaction, HRD.

3. Major trading blocs

EU, NAFTA, ASEAN, SAARC – member nations and objectives of each trading bloc.

4. Economic environment

Meaning.

Factors – taxation policy, economic policies.

5. Feasibility study.

Meaning.

Types / areas – technical, safety, political, environmental, market, legal

OR

Importance – viability of business, financial requirement, selection of strategy, to locate opportunities.

6. Intrapreneur.

Meaning

Qualifications, activity, popularity of concept, primary motive, ownership.