

KOTHARI INTERNATIONAL SCHOOL, NOIDA
ANNUAL EXAMINATION, SESSION: 2024-25
GRADE: 9 SUBJECT: ELEMENTS OF BUSINESS (154)
SET - A

DAY & DATE: WEDNESDAY- FEBRUARY 5, 2025

MAXIMUM MARKS: 70

TIME ALLOTTED: 3 HOURS

NAME: _____

ROLL NO: _____

GENERAL INSTRUCTIONS:

- i). This is an objective & Subjective Question Paper containing 34 questions and 6 pages.*
- ii). Marks are indicated against each question.*
- iii). Answers should be brief and to the point.*
- iv). This paper contains 18 questions of 1 mark each, 5 questions of 2 marks each, 3 questions of 3 marks, 5 questions of 4 marks, and 2 questions of 5 marks.*
- v). Attempt all parts of the questions together.*

Q1. Which of the following is NOT a part of the 4Ps of marketing? (1)

- a) Product
- b) Price
- c) Production
- d) Promotion

Q2. Finance in a business is mainly concerned with: (1)

- a) Managing money
- b) Manufacturing goods
- c) Employee welfare
- d) Branding

Q3. Which function is a part of Human Resource Management? (1)

- a) Customer relationship
- b) Employee Recruitment , Training and Development
- c) Product distribution
- d) Market research

Q4. Which of the following is an economic activity? (1)

- a) Donating to charity
- b) Teaching in a school
- c) Playing football for fun
- d) Gardening as a hobby

- Q5. Business involves:** (1)
- a) Profit-making activities
 - b) Personal services
 - c) Social service only
 - d) Voluntary work
- Q6. Which of the following factors affects a business?** (1)
- a) Competition
 - b) Government policies
 - c) Consumer preferences
 - d) All of the above
- Q7. Which of the following is a political factor affecting business?** (1)
- a) Taxation policies
 - b) Consumer demand
 - c) Availability of raw materials
 - d) Climate change
- Q8. Which of the following is a manufacturing industry?** (1)
- a) Mining
 - b) Transport
 - c) Cement production
 - d) Poultry farming
- Q9. Trade refers to:** (1)
- a) Buying and selling of goods
 - b) Warehousing and advertising
 - c) Insurance and transportation
 - d) None of the above
- Q10. Which of these is NOT an auxiliary to trade?** (1)
- a) Banking
 - b) Warehousing
 - c) Insurance
 - d) Production
- Q11. Banks provide which of the following services?** (1)
- a) Accepting deposits
 - b) Granting loans

- c) Fund transfers
- d) All of the above

Q12. Which type of insurance covers loss due to fire? (1)

- a) Life insurance
- b) Health insurance
- c) Fire insurance
- d) Marine insurance

Q13. Which form of transport is most suitable for perishable goods? (1)

- a) Railways
- b) Airways
- c) Waterways
- d) Pipelines

Q14. Sole proprietorship means: (1)

- a) Business owned by one person
- b) Partnership business
- c) Public enterprise
- d) Government business

Q15. In a partnership, profits and losses are: (1)

- a) Not shared
- b) Shared equally
- c) Decided by the government
- d) Transferred to a sole owner

Q16. Assertion (A): The banking system is essential for trade and commerce. (1)

Reason (R): Banks facilitate money transfers and provide financial services.

- a) Both A and R are true, and R explains A
- b) Both A and R are true, but R does not explain A
- c) A is true, but R is false
- d) A is false, but R is true

Q17. Assertion (A): Water transport is the cheapest mode of transport for international trade. (1)

Reason (R): Ships carry large volumes of goods at low costs.

- a) Both A and R are true, and R explains A
- b) Both A and R are true, but R does not explain A

c) A is true, but R is false

d) A is false, but R is true

Q18. Assertion (A): Life insurance is taken for financial security. (1)

Reason (R): It provides compensation in case of an accident or death.

a) Both A and R are true, and R explains A

b) Both A and R are true, but R does not explain A

c) A is true, but R is false

d) A is false, but R is true

Q19. Write two economic objectives of business. (2)

(OR)

Why is it important for a business to **earn a profit**?

Q20. Define Primary Industry with two examples. (2)

Q21. What are the two ways to withdraw money from a bank account? (2)

Q22. Explain any two advantages of railway transport. (2)

(OR)

Define **Recurring Account**.

Q23. List any two features of partnership. (2)

Q24. Write three differences between business, profession, and employment. (3)

(OR)

Explain any **three features** of a sole proprietorship.

Q25. Explain the role of commerce and trade in the economy. (3)

Q26. Define banking and explain any two functions of banks. (3)

Q27. What are the three types of industries? Explain with examples. (3)

(OR)

Define **vocational activities** and mention any **three characteristics**.

Q28. Source-Based Questions (4)

"Commerce includes trade and auxiliaries such as banking, insurance, warehousing, and transport. These services ensure smooth business operations."

Questions:

a) What is commerce? (1 mark)

b) Name two auxiliaries to trade. (1 mark)

c) How does banking help commerce? (1 mark)

d) What is the role of transport in business? (1 mark)

- Q29.** "Insurance protects individuals and businesses against financial losses. Life insurance provides financial security, whereas general insurance covers property and assets." (4)

Questions:

- a) Define insurance. (1 mark)
- b) What does life insurance cover? (1 mark)
- c) What is general insurance? (1 mark)
- d) If you have bought the insurance policy, will you be termed as Insurer or Insured? (1 mark)

- Q30.** "The industrial sector is divided into three categories: primary, secondary, and tertiary industries. Each plays a crucial role in economic growth. Primary industries focus on natural resources, secondary industries on manufacturing, and tertiary industries on services." (4)

Questions:

- a) The Genetic Industry belongs to which category of the industry stated above? (1 mark)
- b) Give one example of a primary industry. (1 mark)
- c) Are these industries interdependent with each other? (1 mark)
- d) Name any one service under the tertiary industry. (1 mark)

- Q31.** "Trade is an essential part of commerce, helping businesses sell their goods and services across different regions. It can be classified into internal trade, which happens within a country, and external trade, which involves global markets." (4)

Questions:

- a) Define trade. (1 mark)
- b) What is the difference between internal and external trade? (1 mark)
- c) How does trade help businesses? (1 mark)
- d) Give one example of external trade. (1 mark)

- Q32.** "A sole proprietorship is a business owned and operated by a single individual. It is easy to start and manage but comes with the challenge of unlimited liability. The owner enjoys full control over decision-making but bears all risks and profits." (4)

Questions:

- a) Define sole proprietorship. (1 mark)
- b) What is unlimited liability? (1 mark)
- c) Mention one advantage of sole proprietorship. (1 mark)
- d) Mention one disadvantage of sole proprietorship. (1 mark)

- Q33. Case Study Based Questions** (5)

Priya is an engineer. She has an account where she gets her salary credited. She gets interest too. She also uses an **ATM card** given by the bank to withdraw money when required.

- a) What type of account did Priya have? (1 mark)
- b) Why is saving money important? (1 mark)
- c) What does ATM stand for? (1 mark)
- d) Mention one advantage of the account identified above. (1 mark)
- e) What is **interest** in banking? (1 mark)

Q34. A company in India exports **handicrafts** to the USA. They use air transport for delivery.

(5)

- a) What type of trade is this? (1 mark)
- b) Why is air transport chosen by the company? (1 mark)
- c) Name any **two benefits** of trade identified above. (2 mark)
- d) Name another mode of transport that can also be used for above purpose. (1 mark)