

Satish Chandra Memorial School

Class test for XI-Commerce

Sub : B.St (Ch. 3)

Time: 25 min

1.The main motive of the Private sector is

- (a) Social service**
- (b) Earning Profit**
- (c) both a and b**
- (d) None of the above**

2.Indian economy is a _____ kind of economy.

- (a)Global**
- (b) Mixed**
- (c)Capitalist**
- (d) Socialist**

3.An organization is working for the purpose of public welfare as a ministry of government. It is financed by govt. and all its income is deposited in govt. treasury. Identify which kind of public sector enterprise is it.

- (a)Partnership**
- (b) Departmental undertaking**
- (c) Sole proprietorship**
- (d) Company**

4.An enterprise having huge capital, huge turnover and its branches are spread all over the country. What do we call such kinds of enterprises?

- (a) Joint venture**

(b) Global enterprise

(c) Large corporation

(d) Huge company.

5.Govt. has given autonomy to a PSU to improve its performance but held it accountable for specified results under an agreement. What is this agreement called?

(a) MoA

(b) AoA

(c) MoU

(d) GoU

6.Assertion (A): The Central Government of India has established a department that is considered an extension of the ministry itself.

Reason(R): LIC is an example of such a department. On the basis of the above Assertion and Reason choose the correct answer from the options given below.

(a) Both Assertion and Reason are correct and the Reason is a correct explanation of the Assertion.

(b) Both Assertion and Reason are correct but Reason is not a correct explanation of the Assertion.

(c) The Assertion is correct but the Reason is incorrect.

(d)Both the Assertion and Reason are incorrect.

7.Post and Telegraph department is part of a government ministry. It is fully managed, controlled and financed by the concerned Ministry. The annual budget of the ministry makes provision for the funds needed by the government. The ministry is answerable to the Parliament for its functioning. What is the legal status of such organizations?

(a) No separate legal entity

(b) Separate legal entity

(c)Both a and b

(d)None of the above

8.Which is the oldest and most traditional form of public sector enterprises?

- (a) Statutory Corporation**
- (b) Public Company**
- (c) Government company**
- (d) Departmental Undertaking**

9.How powers and objectives of a public corporation defined?

- (a) By Companies Act**
- (b) By Partnership Act**
- (c) By Special Act**
- (d) All of the above**

10.ONGC is an example of an Indian energy multinational company.

- (a) True**
- (b) False**
- (c) Partly True**
- (d) Can't Say**

11.Where national security is concerned..... is the best form of the organisation.

- (a) Private Company**
- (b) Public Company**
- (c) Departmental Undertaking**
- (d) None of these**

12.Assertion (A): Political interference is a demerit of a government company.

Reason(R): The operational policies of the government companies are formed according to the whims and fancies of the ministers.

(a) Both Assertion and Reason are correct and the Reason is a correct explanation of the Assertion.

(b) Both Assertion and Reason are correct but Reason is not a correct explanation of the Assertion.

(c) The Assertion is correct but Reason is incorrect.

(d) Both the Assertion and Reason are incorrect.

13. An enterprise that comes into existence after an act is passed in Parliament is known as

(a) Govt. company

(b) Parliament company

(c) Public corporation

(d) Government Corporation

14. Assertion (A): Public Sector Enterprises are organizations that are owned by the public.

Reason(R): Public sector enterprises cannot be managed by the government properly.

(a) Both Assertion and Reason are correct and the Reason is a correct explanation of the Assertion.

(b) Both Assertion and Reason are correct but Reason is not a correct explanation of the Assertion.

(c) The Assertion is correct but Reason is incorrect.

(d) Both the Assertion and Reason are incorrect.

15. LIC is an example of

(a) Statutory Corporation

(b) Public Company

(c) Government company

(d) Departmental Undertaking