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( 5th Semester )

**COMMERCE**

Paper No. : BC-502

**( Business Environment )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

1. Tick (✓) the correct answer in the brackets provided :  
1×10=10

(a) The environment, which refers to the factors that affect the consumers, is

(i) economic ( )

(ii) political ( )

(iii) cultural ( )

(iv) legal ( )

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(b) By which Act does the government check restrictive trade?

- (i) MRTP Act ( )
- (ii) FEMA Act ( )
- (iii) Industrial Act, 1991 ( )
- (iv) None of the above ( )

(c) Which among the following is not opened for private sector?

- (i) Railways ( )
- (ii) Telecom ( )
- (iii) Education sector ( )
- (iv) Power sector ( )

(d) Globalization is the term used to describe process of removal of restriction on

- (i) investment ( )
- (ii) foreign trade ( )
- (iii) Both (i) and (ii) ( )
- (iv) None of the above ( )

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(e) Which one is not the main objective of Fiscal Policy in India?

- (i) To promote employment opportunities ( )
- (ii) To minimize the inequalities of income and wealth ( )
- (iii) To promote price stability ( )
- (iv) To increase liquidity in economy ( )

(f) Currency notes and coins are called as

- (i) fiat money ( )
- (ii) legal tenders ( )
- (iii) fiat money ( )
- (iv) Both (ii) and (iii) ( )

(g) Competition is beneficial to the competing firms besides benefiting the

- (i) producers ( )
- (ii) intermediaries ( )
- (iii) finances ( )
- (iv) consumers ( )

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(h) The Father of Indian Planning is

(i) Jawaharlal Nehru ( )

(ii) Mahatma Gandhi ( )

(iii) B. R. Ambedkar ( )

(iv) M. Vishweswaraih ( )

(i) The Sick Industrial Companies Act was passed by

(i) Legislature ( )

(ii) Parliament ( )

(iii) Judiciary ( )

(iv) Public ( )

(i) Which of the following is not a feature of Indian Planning?

(i) Development Planning ( )

(ii) Indicative Planning ( )

(iii) Democratic Planning ( )

(iv) Centralised Planning ( )

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( 5 )

2. State whether the following statements are True (T) or False (F) by putting a Tick (✓) mark : 1×5=5

(a) The Department of Environment was established in 1986.

( T / F )

(b) Investment is the property acquired for future income.

( T / F )

(c) Cyclical unemployment is the main problem in India.

( T / F )

(d) First Five-Year Plan was an agriculture plan.

( T / F )

(e) Creeping is when prices are falling continuously.

( T / F )

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( 6 )

3. Write notes on any *five* on the following :  $2 \times 5 = 10$   
(a) Socio-cultural environment

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(b) Seasonal unemployment

(c) Privatization

(d) Mahalanobis model

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( 10 )

(e) Savings

( 11 )

(f) Cash reserve ratio

(g) Small-scale industries

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