

(Weightage Chapter 1,2 & 3 (16 Marks))

1 Nature and Significations of Management

Q.		Marks
1	List any two social objectives of Management.	1
Ans	i. To save environment from getting polluted. ii. To contribute in improving living standard.	
2	Mr. Prabal is working at the post of sales manager in Surabhi tel. ltd. last year, the targeted sales increased to 20,000 units from earlier target of 18,000 units. This he achieved very easily. To achieve this, He increased the expenditure on advertisement to almost double. i. Did sales manager perform his duty efficiently and effectively? ii. If not, then How?	1
Ans	Mr. Prabal is effective as he gets his job done but not efficient as the job is done at a very high cost.	
3	Volvo ltd. target to produce 10,000 shirts per month at a cost of Rs. 100 per shirt. The production manager achieved this target at a cost of Rs.90 per shirt. Do you think the 'Production manager' is effective? Give reason to support your answer.	1
Ans	Yes, because he has achieved the target.	
4	Your Grandfather has retired as the director of a manufacturing company. At which level of management was he working? Differentiate type of functions are performed at this level. State any one function.	1
Ans	(i) Top level Management, (ii) Determining objectives.	
5	"Management is both Science and Art." Explain this statement in brief.	3
Ans	Management as Science: Management contains all the features of science. But it cannot be called a perfect Science like Physics and Chemistry. The reason for this is that the subject matter of management is the human being whose behavior is continuously changing. Because of this feature, no permanent principles like the principles of Physics and Chemistry can be enunciated for it. Therefore, management is known as social science and not the perfect or physical	

	<p>science.</p> <p>Management as an Art: In simple words, an art means to apply the available skills to bring the desired results. The same thing is also available in management. A Manager tries to achieve the objectives through the application of his/her skill. On the basis, it can said that management is an art.</p>	
6	<p>Is there any difference in planning, organizing, staffing, directing and controlling of various organizations such as schools, a club, a restaurant and a steel plant?</p> <p>To which characteristics of management in this case related?</p>	3
Ans	<p>No, there is no difference as far as the functions of management are performed by various organizations. In other words, all the functions of management are performed in a similar manner in all types of organizations i.e business or non-business.</p> <p>This case is related with the characteristics of management, namely, management is all pervasive.</p>	
7	<p>Ritu is the manager of the northern division of a large corporate house. At which level does she work in the organization? What is her basic functions?</p>	1+2=3
Ans	<p>Ritu is working at the middle level of management in the organization. She is performing following functions:</p> <p>I. Interpreting Policies: At this level, policies framed by top level management are interpreted. Like the marketing manager introduces his salesman to the sales policy of the company that at no cost credit sales will be made.</p> <p>II. Preparing Organizational Set-up: Every middle level manager prepares outline of his respective department in accordance with the objectives of the organization.</p>	
8	<p>Mr. Sourabh, who is an M.B.A has appointed at the post of general manager in Sa-re-ga-ma Ltd. Company. Just after his appointed, he took a decision to set up a chemical plant near a residential colony. (The chosen location to set up the plant was favorable for many reason to the company). After some time, another important decision to the amount of charity been given annually to educational institution and religion institutions was withdrawn giving the justification that it was an unnecessary burden on the company. More emphasis was Given to the share of company in the market and in search of modern procedures. A part from this, a long time labour-dispute was resolved by taking a balanced decision.</p> <p>i. Tell whether Mr. Sourabh is at fault? ii If yes, the fault is in which content? iii. How can the mistake be amended?</p>	3
Ans	<p>Yes Mr. Sourabh is a fault. He is avoiding the social objectives of management. There is a need of rethinking on two issues:</p> <p>i. establishing chemical plant near a residential colony. ii. Giving Charity.</p>	
9	<p>Mega ltd. Was manufacturing water heaters. In first year of its operation he</p>	4

	<p>revenue earned by the company was just sufficient to meet its costs. To increase the revenue the company analyzed the reason of less revenues. After analysis the company decided:</p> <p>i. To reduce the labour cost by shifting the manufacturing unit to a backward area where labour available at a very low rate.</p> <p>ii. to start manufacturing solar water heaters and reduce the production of electric water heater slowly. This will not only help in covering the risk but also help in meeting other objectives too.</p> <p>(a) Identify and explain the objectives of management discussed above.</p> <p>(b) State any two values which the company wanted to communicate to the society.</p>	
Ans	<p>(a) The objectives of management referred to are:</p> <p>i. organizational objective: It refers to the utilization of human and material resources considering the interest of all stake holders.</p> <p>ii. Social Objectives: it refers to the consideration of the interest of the society during managerial activities.</p> <p>(b) Values:</p> <p>i. Providing employment opportunities.</p> <p>ii. Development of backward region.</p>	
10	<p>The marketing manager of 'Surya bulb Ltd.' Fixed the target of all his sales executives and gave them all the possible authorities to achieve it. They were asked to submit to him their performance report at the end of the month. All of them did the same. On the receipt of report the expected and actual result of the sales executives were compared. On this basis planning for future is done. The sales executive also wrote in their report what the expectations of the customer from the company were. Majority of them had written that they (customer) wanted the company to co-operate in the construction of the Dharmshaala going in the city at that time. The marketing manager placed this demand of the customer before the board of directors. This was happily accepted.</p> <p>i. identify the two functions of management describe above by quoting the relevant lines.</p> <p>ii. which two values are being given to the society.</p>	4
Ans	<p>i. (a) the market manager of surya _____ rights to achieve it. Organizing.</p> <p>(b) on the receipt _____ sales executive were compared. Controlling.</p> <p>ii. (a) Community Development.</p> <p>(b) Accomplishment of social responsibility.</p>	

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2 Principles of Management

Que		Marks
1	“The understanding of business environment enables the firm to identify opportunities. What is meant by ‘opportunities’ here?”	1
Ans	Opportunity refers to the positive changes that occurred in the business environment and help the organization to improve its performance.	
2	“The Principles of Management are different from those used in pure Science”. Write any one difference	1
Ans	management principles are very flexible whereas pure science principles are rigid	
3	Name the foreman who arranges all the resources input and setup to start the work smoothly ?	1
Ans	Gang Boss	
4	What is meant by principles of management?	1
Ans	these are the statements of fundamental truths which act as guidelines for taking managerial actions and effect relationship.	
5	Give the meaning of mental revolution as suggested by Taylor.	1
Ans	change in mental attitudes towards each other	
6	Distinguish between <i>Time study And Fatigue studies</i>	3
Ans	<p>Time study</p> <p>This study is done by stop watch, for finding out :-</p> <p>(i) Standard time required for a specific work.</p> <p>(ii) Number of required workers to perform a job and estimated labour cost.</p> <p>(iii) Efficient and inefficient workers.</p> <p><u>Fatigue study</u></p> <p>This study is done, for finding out :-</p> <p>(i) Number/frequency of rest intervals.</p> <p>(ii) Duration of rest intervals</p> <p>(iii) Workers feel fatigue/tiredness, by continue working.</p>	
7	The Production manager of an automobile company asked the foreman to achieve a target production of 200 scooters per day. But he did not give him the authority to requisition tools and materials from the stores department. Can the production manager blame the foreman if he is not able to achieve the desired target? Explain briefly the principle relating to the situation.	3
Ans	No. Principle of authority and responsibility is violated.	
8	Explain that technique of scientific management which is the strongest motivator for a worker to reach standard performance.	4
Ans	Differential wage system /differential piece rate	

	<p>Taylor has advised the adoption of differential wage system in order to motivate the employees according to this system wages are paid on the basis of work done and not on the basis time spent doing the work. In this system two different wage rates are used:</p> <p>One is the high wage and the other is the low wage rate. Those workers who are able to produce the standard number of units within a fixed duration are paid as per the lower wage rate. For example, let the standard output per day be 20 units and the two wage rates be Rs. 5 per unit and Rs. 4 per unit respectively. Worker 'A' produce 20 units in a day and in doing so he earns Rs. 100 (20 units x Rs. 5 per units). Another worker 'B' produces only 18 units in a day and hence he will earn only Rs. 72 (18 units x Rs. 4 per unit). In this way, even though 'B' has produced only 2 units less than 'A' the difference in their wages will be Rs. 28 (100-72). As a result less efficient workers will be motivated to work more and efficient workers will be motivated to maintain their efficiency.</p>	
9	<p>i) Name and explain the principle of management in which workers should be encouraged to developed and carry out their plans for improvement in the organization.</p> <p>ii) Name and explain the technique of scientific management which helps in eliminating unnecessary diversity of product and thus results in saving cost.</p>	4
Ans	<p>I) it is principle of initiative: According to Fayol it is the duty of the manager to encourage the feeling of initiative among his employees. For doing some work or taking some decision but within the limits of authority and discipline. It will be possible only when manager will welcome his/her sub-ordinates.</p> <p>ii. it is simplification technique: simplification means putting and end to the unnecessary types, qualities, sizes/weights, etc.</p>	
10	<p>The court passed an order that all schools must have water purifiers for the school children as:</p> <p>i. Society in general is more concert about quality of life.</p> <p>ii. Innovative technique are being developed on manufacture water purifier at competitive rates.</p> <p>iii. incomes are rising and children at home are also drinking purifier water. The government is also showing positive attitude towards the water purifier business .</p> <p>Identify the different dimensions of business environment by Quoting from the above details.</p>	4
Ans	<p>i. Legal environment: the court passed an order that all school must have water purifiers for school childrens.</p> <p>ii. Social Environment: Society in general is more concert about quality of life.</p> <p>iii. Technological Environment: Innovative technique are being developed on manufacture water purifier at competitive rates.</p> <p>iv. Political Environment: The government is also showing positive attitude towards the water purifier business.</p>	

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3 Business Environment

Que		Marks
1	Govt. of India is seriously thinking to allow oil marketing public sector undertaking to fix their own price for petrol and diesel. Which economic reform is the reason of this change in government's policy?	1
Ans	Liberalization	
2	Just after declaration of Lok Sabha Elections 2009 results, the Bombay stock exchange's price index (Sensex) rose by 2100 points in a day. Identify the environmental factor which led to this rise.	1
Ans	Political Environment	
3	State any two impacts of change of government policy on business and industry.	1
Ans	(i) Increasing competition. (ii) Rapidly Changing Technological Environment.	
4	"The understanding of business environment helps the managers to identify 'threats'." What is meant by 'threats' here?	1
Ans	Threats refer to the external environment trends and changes that will hinder a firm's performance	
5	"Business environment includes both 'specific and general forces.' List any four specific forces.	1
Ans	Suppliers, investors, customers and competitors.	
6	Explain the specific and general forces of business environment ?	3
Ans	Business environment comprises of both specific and general forces. Specific forces refer to those forces that are having direct effect on the day to day working of the business viz. customers, competitors, investors etc. General forces refer to social, political, legal and other forces which are having an indirect effect on the operations of a business.	
7	Explain the importance of business environment.	3
Ans	<p>(a) Identification of Opportunities(positive changes) and first mover advantage :-</p> <p>By studying business environment, a business can know expected positive changes in its favour, in advance and can take first advantage then other competitors. Ex. TATA NANO Car. first of all.</p> <p>(b) Identification of threats and warning signals :-</p> <p>By studying business environment, a business can know expected negative changes in its adverse, in advance and can make arrangement to remove the negative effect. Ex. Bajaj</p>	

	<p>started producing bikes with scooters.</p> <p>(c) Helpful in tapping (assembling) resources:- By studying business environment, changes in demand of output can be known in advance. For production of changed output, required inputs may be arranged in advance.</p> <p>(d) Helpful in coping (adjustment) with rapid changes:- For survival with being fittest, two things are possible by study of business environment :- ---Timely estimation of expected positive and negative changes. ---Ready for adjustment for future changes, in advance.</p>	
8	Explain the impact of changes in economic policy on the business.	4
Ans	<p>i) increase competition</p> <p>ii) more demanding customers</p> <p>iii) rapidly changing technological environment</p> <p>iv) necessity for change</p>	
9	<p>Identify the type of dimension of environment to which the following are related :-</p> <p>i) Banks reducing interest rates on housing loans.</p> <p>ii) An increasing number of working women.</p> <p>iii) Booking of air tickets through internet.</p> <p>iv) Alcohol beverages are prohibited to be advertised on 'Door Darshan'.</p>	4
Ans	<p>(i) Economic Environment,</p> <p>(ii) Social Environment,</p> <p>(iii) Technological Environment,</p> <p>(iv) Legal Environment</p>	
10	<p>Identify and explain the type of dimension of environment to which the following are related:</p> <p>i. Banks reducing interest rates on housing loans.</p> <p>ii. An increasing number of working women.</p> <p>iii. Booking air ticket through internet.</p> <p>iv. Alcoholic beverages are prohibited to be advertised on "Doordarshan".</p>	4
Ans	<p>Type of dimension of environment</p> <p>i. Economical</p> <p>ii. Social</p> <p>iii. Technological</p> <p>iv. Legal</p>	

(Weightage Chapter 4,5 & 6 (14 Marks))

4. Planning

Que		Marks				
1	Define planning.	1				
Ans	Planning refers to thinking in advance what to do, how to do, when to do. and whom to do it.					
2	Define strategy.	1				
Ans	A strategy is a comprehensive plan to achieve the organizational objectives.					
3	Write one difference between Policies & Procedure.	1				
Ans	Policy are organization own way of tackling the problem whereas procedure are step by step way of doing a job.					
4	“No Smoking in the work shop” This statement is related to which types of plan.	1				
Ans	Rules					
5	Planning function of management is conducted at which level of management.	1				
Ans	At all the three levels					
6	“Planning is mental exercise “how?	3				
Ans	Planning is a mental exercise: i) it requires application of the mind involving foresight, intelligent imagination and sound judgement ii) it is basically an intellectual activity of thinking rather than doing, because planning determines the action to be taken iii) planning requires logical and systematic thinking rather than guess work.					
7	Explain briefly importance of planning.	3				
Ans	<table><tr><td>1. It provides Direction.</td><td>The answer for ‘What & how to do’ gives the direction of any work. In planning it is decided that what are the destinations (objectives) of the organization. It is also told to each member of the organisation that what the objectives of organization are. So each member adjust his efforts in the direction of objectives. Without planning each member will be confused and will work in different directions. So it is correct that ...</td></tr><tr><td>2. It reduces risks &</td><td>If an organization does not forecast the changes of its environment then risk and uncertainty will arise for it. Under planning, we develop premises (assumptions) about expected future changes by forecasting. We also decide in advance that how the</td></tr></table>	1. It provides Direction.	The answer for ‘What & how to do’ gives the direction of any work. In planning it is decided that what are the destinations (objectives) of the organization. It is also told to each member of the organisation that what the objectives of organization are. So each member adjust his efforts in the direction of objectives. Without planning each member will be confused and will work in different directions. So it is correct that ...	2. It reduces risks &	If an organization does not forecast the changes of its environment then risk and uncertainty will arise for it. Under planning, we develop premises (assumptions) about expected future changes by forecasting. We also decide in advance that how the	
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2. It reduces risks &	If an organization does not forecast the changes of its environment then risk and uncertainty will arise for it. Under planning, we develop premises (assumptions) about expected future changes by forecasting. We also decide in advance that how the					

	uncertainties .	business will respond to these changes. The resources are also kept aside in the plan to meet such changes. So...	
	3. It reduces overlapping & wasteful activities.	If the question 'Who will do it' is unanswered then each will impose his work to others, this is called overlapping. Wasteful activities may take place if the question 'How it will be done' is un-answered. Under planning it is decided in advance that who will do particular work.. Under planning the best procedures and methods are selected on the basis of logical analysis. So...	
	4. It provides Innovative Ideas.	. Under planning best alternative is selected out of many options. All these option do not come into one manger's mind only. Planning is done by group of managers. Each one of this group has been given chance to find the some new and constructive option by using their innovative and creative thinking skill. So...	
8	Explain the limitations of Planning.		4
Ans	1. It creates Rigidity	Rigidity means absence of needed flexibility. Planners try to leave space of changes in planning according environmental changes. But it is true that at times only small/minor changes may be made in planning, big/major changes can't be made which are required. So up to a limit planning remains rigid.	
	2. It does not work in Dynamic Environment	Planning is based on forecasting and future assumptions (premises) about business environment. Business environment is itself continuously & frequently changing. Future is also uncertain. Nothing can be forecast exactly after making full efforts. So sometimes...	
	3. It reduces Creativity.	Creativity means discovering constructive & innovative (new) ways of doing various works. Planning is done by top level management.	

		Generally rest middle and low level just implement the plans. Both middle and low level managers are not allowed to deviate from plans nor are they permitted to act on their own. In this situation they stop thinking and carry out only plans as order. So...	
	4. It involves Huge Costs.	Planning is a cost consuming process because it needs lot of money, time and human physical and mental exercise. Experts are hired for collection and calculation of facts and figures, meetings are conducted for discussions, and investigation is done to find out the practicability of plans. All these activities involve costs. So...	
	5. It is Time Consuming Process.	Out of total time allotted for planning and implementation, planning takes so much of time and less time is left for implementation. All steps of planning process take lot of time. So it delays decision making. In case of emergency or need of prompt decision then we have to avoid planning. Because...	
9	Enumerate the steps involved in the planning process.		4
Ans	Steps of planning are as follows: (i) Setting up of objectives (ii) Developing premises. (iii) Identifying alternative courses of action. (iv)Evaluating alternative courses (v)Selecting an alternative. (vi)Implementation of plan. (vii) Follow up		
10	It is deciding in advance what to do and how to do. It is one of the basic managerial functions. It requires that before doing something, the manager must formulate an idea of how to work on a particular task. This function is closely connected with creativity and innovation. It seeks to bridge the gap between where we are and where we want to go and is performed at all levels of management. Inspite of this the function of management referred above has a number of limitations. Explain any two such limitations.		4

Ans	<i>Limitations of planning:-</i> <i>a)leads to rigidity</i> <i>b) may not work in dynamic environment</i> <i>c)reduces creativity</i> <i>d)time consuming process</i>	
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(Weightage Chapter 4,5 & 6 (14 Marks))

5. Organising

Que		Marks
1	How informal organization is created?	1
Ans	is created due to friendly and social interaction of employees	
2	To conduct the farewell party of class XII students of the school successful the co-curricular captain student(Boy & Girl) of the school divided all the activities into task groups each dealing with a specific area like rehearsals, decoration, stage management, refreshments etc. Each group was placed under the overall supervision of a co-curricular incharge teacher. Identify the function of management performed by the co-curricular captain student.	1
Ans	Organising	
3	What is meant by organisational structure?	1
Ans	It is specific pattern of relationships which is created during organizing process OR it is a network of job positions, responsibilities and authority of different level.	
4	Name the function of management which coordinates the physical, financial and human resources and establishes productive relations among them for achievement of specific goals.	1
Ans	Organising function	
5	What is the objectives of decentralization?	1
Ans	To disperse authority to the lowest level.	
6	the no. of subordinates that can be effectively by a superior refers to which aspect of management?	1
Ans	span of management	
7	What is functional organisation structure? Write two advantages of this structure.	3
Ans	Meaning of Functional Structure :- When activities and jobs are grouped on the basis of functions (Finance, Purchases, Research, Production, Marketing, Human Resource) and departments are related to specific function then its is called functional structure. Department heads are responsible to general manager. ADVANTAGES;	

	<p>1. Benefit of functional specialization: - In this structure, each department has to perform a specific function only. A worker does similar tasks within a department many times. Each department is headed by a manager who is expert in that specific function. So all these things create functional specialization.</p> <p>2. Effective control and coordination:-All members of specific department perform only one function so its is easy to co ordinate and control their activities by a expert of specific function.</p>									
8	State three steps in the process of organising.	3								
Ans	<table><tr><td colspan="4">[B] Steps of Organizing Process :-</td></tr><tr><td>Step 1st:- Identification and Division of Work:-In this step, all-essential activities are identified and listed for achieving objectives. Each activity is divided into smaller parts for sharing burden of work and getting specialization.</td><td>Step 2nd:- Grouping of Same nature activities and Departmentalization:- The activities of same nature are grouped together in specific group, this group is called department and the process of grouping activities is called departmentalization.</td><td>Step 3rd:- Assignment of Duties:- In this step responsibility of each department, department manager (head) and departmental employee are decided according their capabilities, so that overlapping and duplication of work can be avoided.</td><td>Step 4th:- Establishing Reporting Relations:- In this step, everybody is made known that who is superior of whom and who is subordinate of whom? who will issued order and who will obey the order ?</td></tr></table>	[B] Steps of Organizing Process :-				Step 1st:- Identification and Division of Work:- In this step, all-essential activities are identified and listed for achieving objectives. Each activity is divided into smaller parts for sharing burden of work and getting specialization.	Step 2nd:- Grouping of Same nature activities and Departmentalization:- The activities of same nature are grouped together in specific group, this group is called department and the process of grouping activities is called departmentalization.	Step 3rd:- Assignment of Duties:- In this step responsibility of each department, department manager (head) and departmental employee are decided according their capabilities, so that overlapping and duplication of work can be avoided.	Step 4th:- Establishing Reporting Relations:- In this step, everybody is made known that who is superior of whom and who is subordinate of whom? who will issued order and who will obey the order ?	
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9	<p>Give difference between formal organization and informal organization on the basis of following topic</p> <ol style="list-style-type: none">1. Authority2. Leadership3. Flow of communication4. Behavior	4								
Ans	1. By position/personal qualities									

	2. manager are leader/chose by group 3. scalar chain/any direction 4. by rules/no pattern	
10	“An organization is manufacturing medicines, cosmetics, textiles and soaps. What kind of organizational structure is suitable for this organization and why?”	4
Ans	Divisional structure. Importance of divisional structure i. Help in the development of product ii. Help in fixation of responsibility iii. Flexibility and initiative	

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6. Staffing

Que		Marks
1	Explain the meaning of ‘Staffing’.	1
Ans	It is a process of providing competent and trained manpower to an organization. In other words, it refers to filling and keeping filled the vacant posts with people.	
2	name the method of training suitable for plumbers, electriation, and iron workers.	1
Ans	Apprenticeship	
3	Give one advantage of Job Rotation training.	1
Ans	This enables the trainee to gain a broader understanding of all parts of the business and how the organisation as a whole functions.	
4	State one objective of Preliminary screening.	1
Ans	This interview is conducted to check the confidence level of the candidates.	
5	What do you mean by on the Job Training?	1
Ans	When the employee s are trained while they are performing the job, then it is known as ‘On the Job Training’	
6	Explain any three types of selection Test.	3
Ans	1. Intelligence Test	Level of intelligence quotient required for making decisions and judgments.
	2. Aptitude	Capacity for learning new skills and making self-development.

	<table><tr><td>Test</td><td></td></tr><tr><td>3. Personality Test</td><td>Assessment overall personality including person's emotions, reactions, maturity and value system etc</td></tr><tr><td>4. Trade Test</td><td>Measuring the level of existing knowledge and proficiency in the area of professions or technical training.</td></tr></table>	Test		3. Personality Test	Assessment overall personality including person's emotions, reactions, maturity and value system etc	4. Trade Test	Measuring the level of existing knowledge and proficiency in the area of professions or technical training.																
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7	Write the difference between training and Development.	3																					
Ans	<table><tr><td>Basis</td><td>Training</td><td>Development</td></tr><tr><td>1.Meaning</td><td>It is a process of increasing knowledge and skills.</td><td>It is a process of learning and growth.</td></tr><tr><td>2.Skills</td><td>It is concerned with technical skills only.</td><td>It is concerned with technical-human-social skills.</td></tr><tr><td>3.Suitability</td><td>It is more suitable for non managerial staff.</td><td>It is more suitable for managerial staff.</td></tr><tr><td>4. Nature.</td><td>It improves skills already possessed by the employee.</td><td>It discovers and improves hidden skills/talents/qualities of employee.</td></tr><tr><td>5. Direction</td><td>It is job-oriented process.</td><td>It is career-oriented process.</td></tr><tr><td>6.Focus</td><td>It focuses present requirement of the organization.</td><td>It focuses both present and future requirement of the organization.</td></tr></table>	Basis	Training	Development	1.Meaning	It is a process of increasing knowledge and skills.	It is a process of learning and growth.	2.Skills	It is concerned with technical skills only.	It is concerned with technical-human-social skills.	3.Suitability	It is more suitable for non managerial staff.	It is more suitable for managerial staff.	4. Nature.	It improves skills already possessed by the employee.	It discovers and improves hidden skills/talents/qualities of employee.	5. Direction	It is job-oriented process.	It is career-oriented process.	6.Focus	It focuses present requirement of the organization.	It focuses both present and future requirement of the organization.	
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6.Focus	It focuses present requirement of the organization.	It focuses both present and future requirement of the organization.																					
8	Describe briefly the steps involved in the process of staffing. (Any Four)	4																					
Ans	<table><tr><td colspan="4">Steps of Staffing Process :-</td></tr><tr><td><u>1st Step</u> <u>-Estimating the Manpower Requirement</u></td><td><u>2nd Step- Recruitment:-</u> Recruitment means informing,</td><td><u>3rd Step Selection:-</u> In this step, unsuitable candidates are</td><td><u>4th Step Placement and</u> <u>Orientation: -</u> Orientation is introducing the</td></tr></table>	Steps of Staffing Process :-				<u>1st Step</u> <u>-Estimating the Manpower Requirement</u>	<u>2nd Step- Recruitment:-</u> Recruitment means informing,	<u>3rd Step Selection:-</u> In this step, unsuitable candidates are	<u>4th Step Placement and</u> <u>Orientation: -</u> Orientation is introducing the														
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	<p><u>ts: -</u></p> <p>In this step, it is estimated that, in future how many people will be required for filling existing and new vacant posts.</p>	<p>inviting and motivating eligible candidates through various means/sources, about vacant posts. It is a positive process because there is no rejection in it.</p>	<p>rejected and the suitable ones are chosen. This is a negative step because it has rejection of some candidates.</p>	<p>selected employee to other employees and familiarizing him with the rules and policies of the organization. Placement refers to the employee occupying the position or post for which the person has been selected.</p>	
9	Despite internal sources of recruitment being economical why do companies not always use this source? State any five reasons.				4
Ans	<p>Limitation of internal sources of recruitment: (any five)</p> <ol style="list-style-type: none"> incomplete sources employees may become lethargic sprit of completion is hampered reduce productivity 				
10	<p>Apple India Ltd is a manufacturer of advanced category of mobile phones. The company trained its engineers from Japan. It market its mobile phones domestically as well as internationally. The company had a substantial market share and had a loyal customer following because of quality of its mobile phone. From the last financial year the company had been unable to achieve its target because of competition in the market. The company is planning to revamp its controlling system,</p> <ol style="list-style-type: none"> Identify the concept of management involved in the above para. State the steps of the revamped controlling process to be followed by the company to solve this problem. Also state any one value which the company wants to communicate to the society. 				4
Ans	<ol style="list-style-type: none"> <i>Staffing & controlling</i> <i>Two steps are a) analyzing deviation b) taking corrective action</i> <i>values are (any one):-</i> 				

(Weightage Chapter 7 & 8 (20 Marks))

7. Directing

Que		Marks
1	“a goal leader does not wait for opportunities but creates them “ this statement is related to which quality of a good leader?	1
Ans	Initiative	
2	What is supervision ?	1
Ans	It refers to observing, guiding and watching the employees while they are performing the job.	
3	Give two examples of monetary incentives.	1
Ans	Recognition, assignment of challenging job.	
4	Which pattern of communication indicates one source of information ?	1
Ans	Wheel pattern	
5	Name the communication barriers in which a message is understood differently due to different state of mind of sender and receiver.	1
Ans	Psychological barrier	
6	Directing is the least important function of management. Do you agree? Give reasons to support your answer	3
Ans	No, I don't agree because of the following reasons i) Directing initiates action ii) Integrates employees efforts iii) Means of motivation	
7	Briefly explain the features of directing.	3
Ans	Features of directing are: <u>1.Directing initiate action :</u> The other functions of management prepare a setting for action, but directing initiates action in the organization. <u>2. Directing in a pervasive function or management :-</u> Every manager from top executive to supervisor performs the function of directing. <u>3. Means of motivation –</u> It motivates the subordinates to work efficiently and to contribute their maximum efforts towards the achievement of organizational goals.	
8	Briefly explain the style of leadership	4
Ans	i) Autocratic leadership; it exercise complete control over the subordinates. He centralizes power in himself and takes all the decisions without consulting the subordinates.	

	<p>ii) Democratic leadership; in this style, it takes decision in consultation and participation of the employees. He delegates and decentralizes the authority.</p> <p>iii) Free-rein Leadership; it involves complete delegation of authority so that subordinates themselves take decisions. In this style leader avoids power.</p>												
9	explain the monetary or financial incentives of motivation	4											
Ans	<table><tr><td colspan="4">Financial or Monetary Incentives: - These incentives can be measured and expressed in terms of money.</td></tr><tr><td><u>1. Pay :-</u> Pay means salary; it is real compensation for work.</td><td><u>2. Allowances:</u> - Allowance means employer gives cash to employee for hiring services of house, transport, uniform etc.</td><td><u>3. Perquisites:</u> - Perquisites means employer gives facilities to employee like house, transport etc.</td><td><u>4. Productivity linked wages incentives :-</u> It is for labour/worker class. If worker produce units more than standard he gets wages at higher rate, otherwise he gets at lower rate.</td></tr></table>	Financial or Monetary Incentives: - These incentives can be measured and expressed in terms of money.				<u>1. Pay :-</u> Pay means salary; it is real compensation for work.	<u>2. Allowances:</u> - Allowance means employer gives cash to employee for hiring services of house, transport, uniform etc.	<u>3. Perquisites:</u> - Perquisites means employer gives facilities to employee like house, transport etc.	<u>4. Productivity linked wages incentives :-</u> It is for labour/worker class. If worker produce units more than standard he gets wages at higher rate, otherwise he gets at lower rate.				
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10	explain barriers to effective communication.	4											
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	(C)Organizational Barriers :-	1. Organizational policy:- If management follows centralization policy then speed and free flow of communication will be slow, otherwise in decentralization policy it will be fast and free flow. 2. Rules and regulations: Small message may be sent orally but if there is rule to send each message in written form, it will delay the message.
	(D) Personal Barriers:-	1. Fear of challenge to authority: Subordinate may have fear while communicating a message in the form of advice, to his superior/boss with keeping higher status of superior. 2. Lack of confidence of superior on his subordinates: If superior does not confident about the ability of subordinates, he may ignore communication of a message in the form of advice from subordinates.

(Weightage Chapter 7 & 8 (20 Marks))

8. Controlling

Que		Marks
1	On which function of management is controlling dependent?	1
Ans	planning	
2	In controlling, why is actual performance is compared with standards?	1
Ans	It is compared to find out the deviation between actual and desired results.	
3	Standards are set in quantitative as well as in qualitative terms, identify the type of standards when it is set in terms of 'cost to be incurred'?	1
Ans	Quantitative standards	
4	Give the meaning of 'deviation' used in control function of management?	1
Ans	It means the difference between standard performance and actual	

	performance.	
5	When is a corrective action required in controlling?	1
Ans	When deviations go beyond the acceptable range, especially in the key results areas the immediate corrective action is required in controlling.	
6	What should be done while 'taking corrective actions' in the process of controlling when especially in the important areas deviation go beyond the acceptable range?	3
Ans	It demands immediate managerial attention.	
7	Planning is looking ahead and controlling is looking back. Comment.	3
Ans	1.Planning is looking ahead as plans are prepared for future and are based on forecasts about future conditions. While controlling is looking back as it measures and compares actual performance with standard performance. 2. However, planning is also looking back as plans are formulated in the light of the problems that were identified in the past.	
8	Explain how controlling is an indispensable tool of management to attain the objectives?	4
Ans	Controlling is an indispensable tool as : 1. Helps in attaining organizational goals 2. Judging accuracy of standards 3. Motivates employees & improves their moral 4. Promotes Discipline & order	
9	Suggest the corrective actions to be taken for the following causes of deviation. i) Defective material ii) Defective machinery iii) Obsolete machinery iv) Defective Process v) Defective physical conditions of work	4
Ans	i) Change the quality specification for the material used. ii) Repair the existing machine or replace the machine if it cannot be repaired. iii) Undertake technological up gradation of machinery iv) Modify the existing process v) Improve the physical conditions of work.	
10	"In the absence of a managerial function, planning goes unchecked" "Name the function and explain its importance.	4
Ans	(i) Accomplishing organizational goals: The controlling function measures progress towards the organizational goals and brings to light the deviations, if any, and indicates corrective action. (ii) Judging accuracy of standards: A good control system enables management to verify whether the standards set are accurate and objective. (iii) Making efficient use of resources: By exercising control, a manager seeks to reduce wastage and spoilage of resources. Each activity is performed in accordance with predetermined standards and norms. (iv) Improving employee motivation: A good control system ensures that employees know well in advance what they are expected to do and what are	

the standards of performance on the basis of which they will be appraised. It, thus, motivates them and helps them to give better performance.	
(v) Ensuring order and discipline: Controlling creates an atmosphere of order and discipline in the organisation. It helps to minimize dishonest behaviour on the part of the employees by keeping a close check on their activities.	

(Weightage Chapter 9 & 10 (15 Marks))

9. Financial Management

Que		Marks
1	Besides the investment decision the finance function is concerned with two other broad decisions. Name these decisions.	1
Ans	<i>Financing and dividend decisions</i>	
2	'Cost of debt' is lower than the 'cost of equity share capital'. Give reasons why even the company can't work only with the debt. ?	1
Ans	because a company cannot be formed without equity share capital.	
3	what does higher business risk indicate ?	1
Ans	it indicates the inability of a company to meet the fixed operating costs such as salary, rent, etc.	
4	what is financial leverage ?	1
Ans	It is the proportion of debt in the overall capital.	
5	A businessman who wants to start a manufacturing concern approaches you to suggest him whether the following manufacturing concerns would require large or small working capital: (i) Smart Phone (ii) Sugar (iii) Furniture manufacturing against specific order (iv) Refrigerator	1
Ans	Large or small working capital: (i) Smart Phone– More (ii) Sugar – More (iii) Furniture manufacturing against specific order –less (iv) Coolers – More	
6	"The success of Reliance Ltd. is owing to its prudent financial management policies, plans & control". Which four values are being promoted by Reliance in making & implementing such a sound financial management system.	3
Ans	The four values promoted by Reliance :	

	<ol style="list-style-type: none"> 1. Optimum utilization of resources 2. Avoid wastage of funds 3. Contribute to the development of co. & the economy Promoting culture of savings & investments.	
7	What is meant by capital structure? What are the factors to be kept in mind while determining the capital structure of the company?	3
Ans	<p>Cost of debt</p> <ul style="list-style-type: none"> • Cost of equity • Risk considerations • Tax rate • Stock market conditions • Regulatory framework 	
8	explain any 4 factors which affect the working capital requirements of a business.	4
Ans	<p>Nature of business</p> <ul style="list-style-type: none"> • Business cycle. • Scale of operations. • Production cycle. • Growth prospects. • Credit allowed. • Credit availed. • Availability of raw materials. 	
9	Explain the meaning of Fixed Capital. Explain any three factors that determine the fixed capital of a company.	4
Ans	<p>Meaning of Fixed capital:- Fixed capital refers to investment in long-term assets. Management of fixed capital involves around allocation of firm's capital to different projects or assets with long-term implications for the business.</p> <p><u>Factors that determine the fixed capital:-</u></p> <ol style="list-style-type: none"> 1. Nature of Business: The type of business has a bearing upon the fixed capital requirements. For example, a trading concern needs lower investment in fixed assets compared with a manufacturing organisation. 2. Scale of Operations: A larger organisation operating at a higher scale needs bigger plant, more space etc. and therefore, requires higher investment in fixed assets when compared with the small organisation. 3. Choice of Technique: Some organisations are capital intensive whereas 	

	others are labour intensive. A capital-intensive organisation requires higher investment in plant and machinery as it relies less on manual labour.	
10	There are a number of factors which affect the fixation of the price of a product. Explain any four such factors.	4
Ans	<i>Factors effecting fixation of price:-</i> <i>a) Product cost</i> <i>b) Utility & demand</i> <i>c) Govt. and legal regulations</i> <i>d) Pricing objectives.</i>	

(Weightage Chapter 9 & 10 (15 Marks))

10. Financial Markets

Que		Marks
1	Mr. Sanjay got a chance to buy shares in the ratio of 2:1 from Ranbaxy Ltd. What is this type of issue called?	1
Ans	Right issue	
2	A steel company is diversifying and starting a textile manufacturing plant. State with reason the effect of diversification on the fixed capital requirements of the company.	1
Ans	<i>With diversification, the fixed capital requirements will increase as the investment in fixed capital will increase.</i>	
3	What do you mean by Financial market.	1
Ans	A market, which makes link between finance providers and finance users, is called Financial Market.	
4	Write any Three Functions of Financial Market	1
Ans	<u>1. Mobilizing savings:-</u> In financial market households/families may come as financier and can place their savings from unproductive place to productive place as investment for getting interest /dividends. <u>2. Price discovery:</u> - Purchaser of security wants to purchase security at cheapest price and seller of security wants to sell his security at highest price both may achieve their aim in (secondary) financial market. In stock market. Security holder can discover/know/get, highest or best price of his security. <u>3. Liquidity of Securities:</u> - Liquidity is, selling security in cash. Security holder can sell his security in stock market / exchange for getting cash when he needs so.	
5	Write the Instrument or security of Financial Market.	3
Ans	(a) Treasury Bill :- These are issued by RBI at discount and repaid at face value, difference is interest. These have maturity period of 14 to 364 days. The face value of these is multiple of Rs.25000. General Public and Banks purchase these bills.	

	<p>(b) Commercial Paper(CP):- These are unsecured promissory notes issued by well-reputed companies. These have maturity period of 15 to one year. The face value of these is multiple of Rs.5,00,000. These can also issue at discount and repaid at face value.</p> <p>(c) Call Money:- When bank take loan from other bank, for 1 day to 15 days, due to shortage of funds and maintaining CRR decided by RBI. Interest rate/call rate of these loans varies frequently.</p> <p>(d) Certificate of Deposit(CD):- Commercial banks and financial institutions issue CD against the deposit kept by them. These are transferable and bearer. These have maturity period of 91 days to one year. These have face value of Rs.5 lakhs, but one has to purchase minimum Rs.25 lakhs'CD.</p>	
6	<p>Kanika was a regional sales manager in 'Biba Fashions Ltd' for eight years. On the retirement of the marketing manager Kanika applied for the same post as she was extremely ambitious and had dedicated all her energies to obtain the post of marketing manager. However, the top management of the company decided to fill this post by selecting a better person from outside the company. because of this Kanika was heart broken and her performance declined. When the new marketing manager joined, one of her major problems was how to motivate and inspire Kanika to her former level of performance. Suggest any three non-financial incentives that the new marketing manger may use to motivate Kanika.</p>	3
Ans	<p><i>Non financial incentive are:-</i></p> <p><i>a)job enrichment</i></p> <p><i>b) employee recognition</i></p> <p><i>c)employee empowerment</i></p> <p><i>d)employee participation</i></p>	
7	<p>"Efficient functioning of stock exchange creates a conducive climate for active and growing primary market for new issues as well as for an active and healthy secondary market.' In the light of this statement state any three functions of a stock exchange.</p>	4
Ans	<p><i>Functions:-</i></p> <p><i>a)provides liquidity and marketability to existing securities</i></p> <p><i>b)ensures safety of transactions</i></p> <p><i>c) contributes to economic growth</i></p>	
8	<p>State any four factors which affects the requirements of working capital requirements of a company.</p>	4
Ans	<p><i>a)nature of business</i></p> <p><i>b)scale of operations</i></p> <p><i>c) business cycle</i></p>	

	d)production cycle																			
9	Give the meaning of the following money market instruments. i. Treasury bill ii. Call money	4																		
Ans	<p>i. Treasury Bill (T-bills): It is basically an instrument of short-term borrowing by the Government of India maturing in less than one year. They are also known as Zero Coupon Bonds.</p> <p>ii. Call Money: It is a short-term finance repayable on demand, with a maturity period of one day to fifteen days, used for inter-bank transactions. It is a method by which banks borrow from each other to be able to maintain the cash reserve</p>																			
10	Write difference between NSEI and OTCEI.	4																		
Ans	<table border="1"> <thead> <tr> <th>Basis</th><th>NSEI</th><th>OTCEI</th></tr> </thead> <tbody> <tr> <td>1. Year of Establishment</td><td>November 1992.</td><td>October 1990.</td></tr> <tr> <td>2. Objective</td><td>Establishing single stock exchange at national level.</td><td>Providing listing facility to small companies.</td></tr> <tr> <td>3. Size of the company</td><td>Large and Med Cap, which has minimum, paid up capital of Rs. 3 crores.</td><td>Small cap, which has minimum, paid up capital of Rs. 30 lakhs.</td></tr> <tr> <td>4. Types of securities exchanged/traded</td><td>Equity shares, Debentures, Treasury Bills and Commercial Bill.</td><td>Equity shares, Debentures.</td></tr> <tr> <td>5. Settlement duration</td><td>Within 15 days of transaction.</td><td>Within 7 days of transaction.</td></tr> </tbody> </table>	Basis	NSEI	OTCEI	1. Year of Establishment	November 1992.	October 1990.	2. Objective	Establishing single stock exchange at national level.	Providing listing facility to small companies.	3. Size of the company	Large and Med Cap, which has minimum, paid up capital of Rs. 3 crores.	Small cap, which has minimum, paid up capital of Rs. 30 lakhs.	4. Types of securities exchanged/traded	Equity shares, Debentures, Treasury Bills and Commercial Bill.	Equity shares, Debentures.	5. Settlement duration	Within 15 days of transaction.	Within 7 days of transaction.	
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(Weightage Chapter 11 & 12 (15 Marks))

11. Marketing Management

Que		Marks
1	A toy manufacturing company is spending substantial amount of money to persuade the target customers to buy its toys through advertisements, personal selling and sales promotion techniques. Identify the element of marketing mix referred here.	1
Ans	<i>Promotion/promotion mix</i>	
2	“Introducing a scheme of 50% + 40% less by the KOUTONS” is the example of which sales promotion technique?	1

Ans	The name of this sales promotion scheme is 'Discount'.	
3	A leading leather manufacturing company is using banned animal skin to make huge profit. Name the marketing concept which is ignored here.	1
Ans	Societal concept	
4	Identify the method of sales promotion in the following cases: i. A mobile company offers a discount of Rs. 1000 to clear off excess inventory. ii. A customer gets Rs 5 off on return of an empty wrapper while making a new purchase of the same product.	1
Ans	The method of sales promotion: i. Rebate ii. Refund	
5	Mr. Gupta is a production manager in a leather manufacturing unit. He was very strict and does not have cordial relations with his subordinates. So, the subordinates always feel they are under stress and they are not working in a good environment. The subordinates always take least initiative and fear to express their problems or suggestions before Mr. Gupta. What do you think is wrong with Mr. Gupta? Name the values which are ignored.	1
Ans	i. Freedom of working ii. Lack of coordination iii. Lack of initiative iv. Lack of proper environment for working	
6	There are some characteristics that should be kept in mind while choosing a brand name. Explain any three such characteristics that a good brand name should have.	3
Ans	<i>Characteristics:-</i> a) <i>Short & easy to pronounce</i> b) <i>Suggestive</i> c) <i>Distinctive</i>	
7	Explain any three functions of Packaging.	3
Ans	1. Product identification 2. Protection 3. Promotion	
8	Top MNC's spend nearly 15 to 20% of their revenue on advertisements. Is such heavy expenditure justified? Explain from the point of view of criticism of advertisement.	4
Ans	No, such huge expenditure is not justified. Some other criticism are: 1. Adds to cost 2. Undermines social values	

	3. Confuses buyers 4. Encourages sales of inferior goods	
9	Information originally drafted in English is wrongly translated. Name the communication barrier related to this also explain any two barrier under this category?	4
Ans	Semantic barriers Other barrier under same category i. Badly expressed message ii. Symbol with different meanings iii. Technical jargon	
10	Mr. Shah has written a book on Business Studies. What factors must be considered by Mr. Shah before fixing the price of the books?	4
Ans	i. Pricing object ii. Product cost iii. Completion in the market iv. Utility and demand v. Government and legal regulation	

(Weightage Chapter 11 & 12 (15 Marks))

12. Consumer Protection

Que		Marks
1	What is meant by “Right to heard” to a consumer?	1
Ans	Under this right the consumer can file a complaint against all those things which are pre-judicial to his interest.	
2	Who can file a complaint under the consumer Act 1986?	1
Ans	A consumer, a registered consumer association, central government and state government can file a complaint.	
3	Pragya bought an iron of reputed brand for Rs. 1,500 but it caused an electric shock while it was being used. Pragya wants to exercise her ‘right’. Identify the ‘right’ under which she can protected.	1
Ans	Right to safety.	
4	Sandeep purchase a diesel car of Rs. 7,00,000 Lakhs from automobile company and found its engine defective. Despite many complaints the defect was not rectified. Suggest to him the appropriate authority were he could file a complaint under consumer protection Act.	1
Ans	He should file a complaint in district forum.	
5	Give any one responsibility of the consumer in addition to obtain a cash memo	1

	while purchasing edible oil.	
Ans	Consumer should look for Agmark.	
6	State any Three responsibilities of a consumer while purchasing goods and services.	3
Ans	<p>I. Cash memo</p> <p>II. Honesty</p> <p>III. Awareness of rights.</p>	
7	Explain the redressal mechanism available to the customers under The CP act 1986?	3
Ans	<p>District Forum; it consists of a president and 2 other members. President can be retired or working judge of district court. They are appointed by state govt. The complaints can be filed up to 20 Lakhs.</p> <p>State commission; it consists of a president and 2 other members. President can be retired or working judge of high court. They are appointed by state govt. The complaints can be filed up to 1 crore.</p> <p>National commission; ; it consists of a president and 2 other members. President can be retired or working judge of Supreme Court. They are appointed by state govt. The complaints can be filed exceeds 1 crore.</p>	
8	<p>explain the following consumer rights</p> <ul style="list-style-type: none"> • Right to safety • Right to seek redressal <p>Right to information</p>	4
Ans	<p>Right to safety; According to this Right, the consumers have the right to be protected against the marketing of goods and services which are hazardous to life and property.</p> <ul style="list-style-type: none"> • Right to seek redressal; According to this right, the consumer has the right to get compensation against unfair trade practices. • Right to information; According to this right, the consumer has the right to get information about the quality, quantity, purity, standard and price of goods or services so as to protect himself against the abusive and unfair trade practices. 	
9	<p>A shopkeeper sold you some species, claiming that those were pure. Later a laboratory test showed that those were adulterated.</p> <p>What precautions should you have taken before buying and what remedies are available to you for the wrong act.</p>	4
Ans	You should have been conscious about the quality of the product by checking the AGNARK and should have obtain the cash memo. Now the following	

	Remedies are available: i. Removing the defects of the product. ii. Replacing the defective product with the right product. iii. Returning the price of the product. iv. Compensating by way of paying compensation, etc.	
10	Mr. X is a Sweet maker (Halwai) who collect milk from village to village and prepares Sweet on Diwali. Due to increase in demand he purchased khoya from other shopkeeper which was adulterated, because it was not possible to meet the demand from collected milk for meeting the demand quickly he has not maintain cleanliness while preparation of sweets he kept two children for packaging the sweet and one female at cash counter.	4
Ans	i. Use of adulterated khoya will spoil the health of consumer. ii. Child labour is a crime. iii. Spreading diseases due to non-consedration of cleanliness. iv. By employing female equal opportunities to females.	