

Business (319)

Tutor Marked Assignment 2019-20

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1. Answer any one of the following question in about 40 to 60 words.

Q. (b) Discuss the features of Statutory Corporations?

Ans. The main features of Statutory Corporations are as follows:

- (a) It is incorporated under a special Act of Parliament or State Legislative Assembly.
- (b) It is an autonomous body and is free from government control in respect of its internal management. However, it is accountable to parliament and state legislature.
- (c) It has a separate legal existence. Its capital is wholly provided by the government.

2. Answer any one of the following question in about 40 to 60 words.

Q. (b) Differentiate between BPO and KPO.

Ans. Distinction between BPO and KPO

BPO	KPO
1. Repeatable processes	1. Non repeatable process
2. Quick learning is needed	2. Need regular learning process.
3. Large number of workers.	3. Smaller work force
4. Comparatively less experts	4. Specialists/experts

5. Predetermined way to solve problem

5. No pre-determined way to solve problem.

6. BPO-Business Process Outsourcing

6. KPO-Knowledge Process Outsourcing

3. Answer any one of the following question in about 40 to 60 words.

Q. (a) Write short note on Written Communication.

Ans. When a message is transmitted through written words (in writing in the form of letters, telegram, memos, circulars, notices, reports etc.) is called written communication. It provides a record of the message and feedback which is available for verification as and when required.

4. Answer any one of the following question in about 100 to 150 words.

Q. (a) Mr. Praveen got salary increment in his job. He is interested to know about the different type of Bank Accounts. Guide him.

Ans. Type of Bank Accounts:

(a) Saving Deposit Account: These deposits are aimed to encourage habit of savings among people. Deposits can be made any number of times in this account. However, there are restrictions on withdrawals. Interest is allowed on minimum daily balance.

(b) Current Deposit Account: Current Deposit Account provides facilities to industrialists and businessmen to deposit or withdraw the money as and when they need. Money can be withdrawn at anytime by means of cheque. There is no restriction on making deposits in such account. No interest is allowed on this account balance.

(c) Fixed Deposit Account: A fixed amount is deposited for a specified time period in case of a Fixed Deposit (FD) Account. e.g. one year, three years, five years

etc. After the expiry of the fixed period, the deposit is repayable with interest.

(d) Recurring Deposit Account: In Recurring Deposit Account, the account holder is required to deposit a specified sum of money every month for specified time period. At the end of the period, the accumulated amount together with interest earned is paid to the account holder.

5. Answer any one of the following question in about 100 to 150 words.

Q. (b) Mr. Ravi runs a small shop in a market. What merits will be there in this Sole Proprietorship form of Organization?

Ans. Merits of Sole Proprietorship Form of Business Organisation

(a) Easy to Form and Wind Up: It is very easy and simple to form a sole proprietorship form of business organisation. No legal formalities are required to be observed. Similarly, the business can be wound up any time if the proprietor so decides.

(b) Quick Decision and Prompt Action: As stated earlier, nobody interferes in the affairs of the sole proprietary organisation. So he can take quick decisions on the various issues relating to business and accordingly prompt action can be taken.

(c) Direct Motivation: In sole proprietorship form of business organisations. the entire profit of the business goes to the owner. This motivates the proprietor to work hard and run the business efficiently.

(d) Flexibility in Operation: It is very easy to effect changes as per the requirements of the business. The expansion or curtailment of business activities does not require many formalities as in the case of other forms of business organisation.

6. Prepare any one project out of the following.

Q. (a) Visit any Small Business Unit and make a detailed report of the Characteristics of that Small Business Unit.

Ans. A small business as a business which is actively managed by its owners, operating within the local area and relatively small in size. However, the Government of India has considered the fixed capital investment in plant and machinery as the only criteria to define a small industrial unit in our country. This limit has been changed by the government from time to time. As per the latest changes with effect from 21 December 1999 the investment limit in plant and machinery of small scale sector has been raised upto Rs.10 million (one crore).

As per our survey we can identify the main characteristics of small business as:

- (i) A small business is usually owned and managed by one or a few persons.
- (ii) The owners take active participation in day-to-day activities of business.
- (iii) The participation of owners in the management helps in taking quick decision.
- (iv) The area of operation of a small business is limited. It generally caters to the need of the local people.
- (v) The small business units are generally labour intensive and thus require less capital investment.
- (vi) It generally uses local resources for its operation. The small-scale manufacturing units are usually located near the source of raw material, labour etc.
- (vii) Gestation period (the period that a business waits to get return on its investment) is short.

(viii) The operation of a small business is flexible. It can easily change its nature, area of operation, process of production etc. as per the change in social, political and economic conditions.

“The End”

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