

THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS – XII SUBJECT : BUSINESS STUDIES CHAPTER- 1 NATURE AND SIGNIFICANCE OF MANAGEMENT (M.M 30)

Ans1.	Management is the process of working with and through others to effectively achieve organizational objectives by efficiently using limited resources in the changing environment.	1
Ans 2.	Both effectiveness and efficiency are necessary since not only completing the task in time but also doing the task with minimum cost is desirable.	1
Ans 3.	The various objectives of mgt. being fulfilled are listed below : a) <u>Organizational :</u> Objectives : i) Survival – “It is able to earn adequate revenues to cover costs.” ii) Growth : “Its capital base, No of employees... ..has increased manifolds.” iii) Profit : “the rate of profitability.....creditable.” b) Personal Objectives : These relate to the needs of the employees of the organization which must be given due consideration. “The employees of the co..... promotion policy.” c) Social Objectives : Objectives welfare of society. “As a part of moral obligation Villages adopted it.”	3
Ans 4	i) Management is all pervasive. ii) Management is a dynamic function. iii) Management is a continuous process.	3
Ans 5	<u>Importance of Management :</u> 1. <u>Management helps in achieving group goals</u> : Every organization has set of goals, Management is required in an organization to achieve the goals by giving proper direction to the efforts of all individuals. 2. <u>Management increases efficiency</u> : A manager achieves efficiency and reduces costs, through proper planning, organizing, staffing, directing and controlling. 3. <u>Management creates a dynamic organization</u> : Every organization works in an ever changing environment management helps people to adopt to these changes so that an organization is able to meet its competitive edge. 4. <u>Management helps in achieving personal objectives</u> : Management helps in achieving objectives along which organizational objectives. 5. <u>Management helps in the development of society</u> : Management fulfils social objectives like providing employment, providing good quality products at reasonable price, using eco friendly one of production and providing schools. (Explain any three)	3
Q6.	a) Dharam considers management as a discipline because there exists a number of theories and principles on management which have been formulated by various management experts. b) Management is not considered to be a full fledged profession because : i) <u>Restricted Entry</u> : Unlike management the entry to professions are restricted through an examination. However in management anyone can be called a manager regardless of his/her academic qualifications. ii) <u>Profession Association</u> : Unlike in management. All working professionals have to be a member of an affiliated professional association, which regulates their entry, grants artificial, of process and formulates and enforces code of conduct.	4
Ans 7	The of management for the following : i) CEO - Top Level Management. ii) COO- Top level Management. iii) Section officer – Supervisory level iv) Purchase Manager- Middle level management <u>I. Functions of top level Management.</u> i) To analyze, evaluate and deal with the external environment. ii) To determine the objectives and policies of the business. iii) To strive for welfare and survival of business. iv) To create an organizational framework consisting of authority – responsibility relationship. v) To integrate and coordinate the of different departments. <u>II. Middle level Management.</u> i) To interpret the policies framed by top management.	4

	<ul style="list-style-type: none"> ii) To assign duties and responsibilities to lower level managers. iii) To maintain close contact which operative level so as to evaluate their performance. iv) To select and appoint employees for middle and supervisory level. <p>III. Operational on supervisory level :</p> <ul style="list-style-type: none"> i) To plan and execute day-to-day operations. ii) To supervise and control the workers iii) To arrange material and tools to start the process. 	
Ans 8	<p>Series of Functions are :</p> <ol style="list-style-type: none"> 1. Planning : This step helps in determining objective forecasting, and formulation of policies. 2. Organizing : Once the plans are formulated in an organization, the next step is organizing which means providing all necessary things for is functioning raw materials, tools, capital personnel etc. 3. Staffing : In this step, right- person is placed at the right job according to the need of work force which is required to achieve the organizational goal. 4. Directing : At this stage, actual work is started as it implies initiating or instructing employees to act. 5. Controlling : This step, helps in binding the efforts at every step. It ensures that the organization is moving on the right track to achieve its goal. 	5
Ans 9	<p>a) Coordination is the quality of management that Kartik has introduced in the working of the production department as a corrective measure to control the output of the workers. Coordination is the process which helps to integrate the efforts of different individuals with diverse needs to secure a unity of action in the pursuit of common goals.</p> <p>b) The two points highlighting the importance of coordination are :</p> <ul style="list-style-type: none"> i) Growth in size : with the growth in the size of an organization, there is a proportionate increase in the number of its employee so there is a greater need to unify the efforts of diverse individuals towards the realization of organizational goals. ii) Functional Differentiation : As a result of functional differentiation in an organization, its people and activities get divided into small departments on the basis of function like marketing, finance, etc. Since each such department- tends to formulate its own objectives, policies a etc. There is need to reconcile the goals provided by each of such departments with the goals of the organization as a whole. 	6

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CLASS – XII SUBJECT : BUSINESS STUDIES CHAPTER- 2 PRINCIPLES OF MANAGEMENT (M.M 30)

Ans1.	No, Principle of management are not formed by hit and trial method, rather they are formed by observation and experimentation.	1
Ans2	Nature of principles of management : <ul style="list-style-type: none"> • Universal Applicability • General Guidelines • Formed by Practice and Experimentation • Flexible • Cause- and Effect Relationship • Contigent • Mainly Behavioural 	1
Ans3	The technique of management is functional foremanship. According to Taylor, a single worker or supervisor cannot be expected to be an expert in all aspects. Thus he advocated the appointment of eight foremen to guide workers, under planning and production departments. Under planning in charge there are four personnels. a) Route clerks : He is responsible to specify the route of production. b) Instruction Card clerk : He is responsible to give instructions to the workers. c) Time and Cost clerk : He is responsible to prepare time and cost sheets. d) Disciplinarian : He is responsible to maintain discipline among workers. Under the production in-charge, there are four personnel i) Speed Boss- He is responsible for timely completion of job. ii) Gang Boss- He is responsible for keeping machines and tools ready for work. iii) Repair Boss- he is responsible to keep machines and tools in proper working condition. iv) Inspector – He is responsible to maintain quality of work.	3
Ans 4	The various principles of management that Raj is applying for the successful mgt of his eye call centre. a) Order- Acc to Fayol 'People and materials must be in suitable places at appropriate time for maximum efficiency. b) Espirit De corps According to Fayol- Mgt should promote a team spirit of unity and harmony among employees. A manager should replace 'I' with 'we'. c) Equity – Good sense and experience are needed to ensure fairness to all employees, who should be treated as fairly as possible. b) The two values that Simran wants to communicate to the society are : a) Humanity b) Concern for poor	3
Ans 5	Suppose standard output is fixed at 20 units and two workers A and B produces 24 and 16 units respectively. Two piece rates are Rs 100 and Rs 75 A will receive = $100 \times 24 = \text{Rs } 2400$ (as he is producing more than standard units) B will receive = $75 \times 16 = \text{Rs } 1200$ (as he is producing less than standard unit) Thus, the inefficient worker ie. Will be motivated to produce more units of furniture to rach the standard output.	3
Ans 6	Principle applied by Hritik are : a) Science not rule of thumb – Each job in an organization should be performed as per scientific approach, as there is always one best method of doing a job and maximizing efficiency. b) Harmony not Discord- According to this principle there should be complete harmony between management and workers and there should be a transformation in thinking of both parties, called mental revolution. c) Cooperation, not individualism: This principle is an extension of principle of harmony, not discord. There should be complete cooperation between the labour and the management instead of individualism. Competition should be replaced cooperation and there should be an almost equal division of work The two values are : a) Concern for environment b) Sense of responsibility	4

Ans 7	<p>Principles being in -violation are :</p> <ol style="list-style-type: none"> Scalar chain- scalar chain refers to the chain of authority and communication that runs from top to bottom and should be followed by managers and their subordinates. Of Employees – According to Fayol the quantum and methods of remuneration payable to employees should be fair and reasonable. Stability of personnel – Employee turnover should be minimized to motivation organizational efficiency. Discipline – It is the sincerity and obedience towards organization rules and regulations as these are necessary for smooth functioning of an organization. 	4												
Ans8	<ol style="list-style-type: none"> Time study It determines the standard time taken to perform and well defined job. This type of study is helpful in deciding the time regulated to perform a job. It able help in determining a fair day's work for the workman and determining incentive schemes and Labour costs. Motion study- the objective of motion study is to eliminate unproductive movements in doing a task to achieve efficiency and reduce the time required to do the task for this Taylor used stop watches and various colours and symbols to identify the various movements. Fatigue study – Fatigue study seeks to find out the amount and frequency to rest intervals to be given to workers in completing a task. This would help the workers to regain the stamina and work with the same efficiency again. Method study – This technique of scientific management is conducted to find out the one best method or way of performing a particular task. The objective of this study to minimize the cost of production and maximize the quality. 	5												
Ans9.	<ol style="list-style-type: none"> Unity of command – There should be one and only one boss for every individual employee. Dual subordination should be avoided. Fayol felt that if this principle is violated 'authority is undermined, discipline is in jeopardy, order disturbed and stability threatened. Unity of Direction- All the units of an organization should be moving towards the same objectives though coordinated and focused efforts. Each group of activities having same objective must have one head and one plan. <table border="1" data-bbox="298 1045 1479 1266"> <thead> <tr> <th data-bbox="298 1045 526 1087">Basis</th> <th data-bbox="526 1045 1089 1087">Unity of Command</th> <th data-bbox="1089 1045 1479 1087">Unity of Direction</th> </tr> </thead> <tbody> <tr> <td data-bbox="298 1087 526 1192">Meaning</td> <td data-bbox="526 1087 1089 1192">One subordinate should receive orders from and should be responsible to only one superior</td> <td data-bbox="1089 1087 1479 1192">Each group of activities having some objective must have one head and one plan</td> </tr> <tr> <td data-bbox="298 1192 526 1234">Aim</td> <td data-bbox="526 1192 1089 1234">It prevents dual subordination</td> <td data-bbox="1089 1192 1479 1234">It overlapping of activities</td> </tr> <tr> <td data-bbox="298 1234 526 1266">Implication</td> <td data-bbox="526 1234 1089 1266">It affects an individual employee</td> <td data-bbox="1089 1234 1479 1266">It affects the organization</td> </tr> </tbody> </table>	Basis	Unity of Command	Unity of Direction	Meaning	One subordinate should receive orders from and should be responsible to only one superior	Each group of activities having some objective must have one head and one plan	Aim	It prevents dual subordination	It overlapping of activities	Implication	It affects an individual employee	It affects the organization	6
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CLASS 12 SUBJECT : BUSINESS STUDIES CHAPTER- 3 Business Environment (M.M 30)

Ans1	General forces are economic, social, political, legal and technological condition which affects all the enterprises indirectly.	1
Ans2	Globalization means the integration of the various economics of the world leading towards the emergence of a cohesive global economy.	1
Ans3	<p>a) Increasing competition – Changes in the rules of industrial licensing and entry of foreign firms, has increased the competition for Indian firms especially in success industries such as banking, communication health, etc.</p> <p>b) Necessity for change – Rapid change in the market forces, the enterprises to continuously modify operations.</p> <p>c) Need for developing human resources.</p> <p>d) Market Orientation</p> <p>e) Loss of Budgetary support to the public sector.</p> <p>f) More Demanding customers.</p> <p>g) Rapidly changing technological environment.</p>	3
Ans4	<p>a) It helps in improving performance - An enterprise that monitors its environment continuously is in a position to improve not only its present performance, but also improve its future performance.</p> <p>b) It helps in coping with rapid changes - Environment is fast changing due to turbulent market conditions, more demanding customers, changing technology and increasing global competition.</p> <p>c) It enables the firm to identify opportunities and get the first mover advantage.</p> <p>d) It Assists in planning and help in policy formulation.</p> <p>e) It helps in tapping useful resources.</p> <p>f) It helps the firms to identify and early warning signals.</p>	3
Ans5	<p>a) Inter-relatedness is the relevant feature of business environment which is being discussed above.</p> <p>b) The three points which highlight the importance of business environment and its understanding by managers are described below :</p> <p>i) It enables the firm to identify opportunities and getting the first mover advantage:- The dynamic business environment provides numerous opportunities for a business to evolve as per the changing needs. Therefore, early identification of the forthcoming opportunities helps an enterprise to be the first to exploit them instead of losing them to the competitors.</p> <p>ii) It helps the firm to identify threats and early warning signals : Sometime the changes in the external environment may pose as a threat and hinder a firm's performance.</p> <p>iii) It helps in tapping useful resources as the enterprise designs policies that allow it to get the resources that it needs so that it can convert those resources into output that the environment desires.</p>	3
Ans6	Relativity is the relevant feature of business environment which differs from country to country and region to region eg. Demand for sarees is quite high in India, but in foreign countries it has no existence, similarly, regulations, government policies, consumers preference etc, all differs from one region to another.	4
Ans7	<p>The major components of New economic policy of 1991 that are being referred to are as follows :</p> <ul style="list-style-type: none"> • <u>Liberalisation</u> : These economic reforms signaled the end of the licence permit- quota raj and were at liberalizing the Indian business and from all unnecessary control and restrictions. • <u>Globalisation</u> : Globalisation means the integration of the various economics of the world leading towards the emergence of a cohesive global economy. 	4
Ans8	<p>a) The term business environment means the sum total of all individuals, institutions and other forces that are outside the control of a business enterprise but that may affect its performance.</p> <p>b) The term threats refers to the external environment it has been brought to his notice that in the coming years, shopping at mall will not be a necessary for the buyers to purchase can be made online for anywhere and at any time with ease and at the consumer convenience.</p>	4
Ans9	<p>The various of business environment being referred to in the above case are as follows :</p> <p>a) Legal Environment "The court passed an order to ban polythene bags."</p> <p>b) Social Environment : "The bags create many environment problems which affects the life of people about society at large is more concerned about the quality of life."</p> <p>c) Political Environment : "The government decide to give subsidy to the Jute Industry in order to promote the business".</p>	4

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| | <p>d) <u>Technological Environment</u> "Innovative technique are being developed to manufacture jute bag at low rate".</p> <p>e) <u>Economic Environment</u> : "Incomes are rising and people can afford to buy these bags".</p> | |
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THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS – XII

SUBJECT – BUSINESS STUDIES

CHAPTER- 4 Planning

(M.M 30)

Ans 1	It is so because planning is a mental exercise, as it requires creativity, imagination, and higher thinking skills with sound judgment.	1
Ans 2	Planning leads to Rigidity : A specific plan made in an organization clearly indicates the objective to be achieved and the ways of doing work. Since a manager may not be able to change these plans, it leads to rigidity.	1
Ans 3	Planning does not guarantee success because it is not always essential that if a plan has worked before it will work again, as things may change. This kind of complacency and false sense of security may actually lead to failure instead of success of a business.	3
Ans 4	Period Standing plans are formed for a long period while single use plans are for short period and discarded when the assignment/ project is over. Scope Standing plans have wide scope as they involve the whole organization in its scope while in single use plans it has narrow scope and they are formulated for a specific project/ assignment/ situation. Frequency of Use Standing plans are repetitive in nature. While single use plans are one time plans, not used for recurring situations.	3
Ans 5	a) Planning is a primary function : Planning precedes all the functions of management i.e- organizing, staffing, directing and controlling. b) Planning is futuristic : Planning is called as forward looking function as it enables an organization to meet future events effectively. c) Planning is continuous : Plans need to be continuously made, implemented, and followed by another plan and so on till an organization exists. d) Planning is a mental exercise : Planning is done on the basis of rational thinking, involving foresight, visualization and is judgment rather than wishful thinking or guess work. e) Planning focuses on achieving objectives : Planning is a purposeful activity as it contributes to the achievement of predetermined goals of the organization both efficiently and effectively.	3
Ans 6	a) Planning involves decision making : Planning essentially involves applications of rational thinking to choose the best alternative among the various available alternatives in order to achieve the desired goals efficiently and effectively. b) The limitations of Planning : i) Planning may not work in a dynamic environment : - Business environment is dynamic in nature. Every organization has to constantly adapt itself to change in its environment in order to survive and grow. ii) Planning reduces creativity : The top management undertakes planning of various activities whereas the other members are expected to merely implement these plans. iii) Planning involves huge cost : The process of planning involves huge cost in terms of time and money as detailed planning is based on a series of scientific calculations.	4
Ans 7	The function of management is planning.	4
Ans 8	a) Objective : 'Apna Ghar' a company dealing in consumer durables, plans to increase the sale of its products by 25% around Diwali this year. Strategy : Moreover, in order to cash on the implementation of the seventh pay commission by that time which is likely to raise the income of 47 lakh serving employees of the central government and 52 lakh pensioners, company has created advertisement films which will be aired across 85 national and regional channels until Diwali. b) 1. Meaning : objectives are the end results of the activities that an organization seeks to achieve through its existence while a strategy is a comprehensive plan prepared for winning over the given challenge or problem. 2. Source : Objectives are based on the mission or philosophy of the organization while strategy is based on the objectives of the organizations. 3. Level of persons involved : objectives are determined by top level management while a strategy may be determined by top level or middle level management.	5

Ans9.	<ul style="list-style-type: none">a) Objective : objectives are the end results of the activities that an organization seeks to achieves that an organization seeks to achieve through its existence.b) Policy : A policy is a set of general guideline that helps in managerial decision making and action.c) Method : A method refers to the prescribed ways or manner in which a task has to be performed considering the objective.d) Procedure : A procedure contains a series of specific steps to be performed in a chronological order to carry out the routine activities.e) A rules is a specific statement relating the general norms in terms of Do's and Dont's that guide the behaviour of people. It commands strict obedience and a penalty is to be imposed on its violation.	6

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CLASS : XII

SUBJECT : BUSINESS STUDIES

CHAPTER- 5 Organizing

(M.M 30)

Q1.	Organizing is the process of defining and grouping the activities of the enterprise and establishing authority relationships among them.		1	
Q2.	Span of management refers to the number of subordinates that can be effectively managed by a superior. This determines the limits of management in the structure. Larger the span, lesser the number of levels in the organization.		1	
Q3.	<p>Steps in the process of organizing are :</p> <p>i) Identification and division of work- The first step in the process of organizing involves identifying and dividing the work that has to be done in accordance with previously determined plans.</p> <p>ii) Departmentalization – once work has been divided into small and manageable activities then those activities which are similar in nature and grouped together. This process is called departmentalization.</p> <p>iii) Assignment of duties : once the departments are created, each department is placed under the charge of an individual, called departmental head. Then each job is allocated to an individual according to his knowledge and skill.</p> <p>iv) Establishing Reporting Relationships : In the organization, each employee has some authority as well as responsibility. It is necessary that every individual must know whom he has to take orders from and to whom he is answerable.</p>		3	
Q4.	<p>a) Centralised organization, Royale publishers were following centralized pattern of organization 10 years ago.</p> <p>b) Two advantages of centralized organizational structure are :</p> <p>i) Quick decision making : Decision making process will be faster in centralized organization.</p> <p>ii) Secrecy of information can be maintained – since decision making known in few hands secrecy can be maintained.</p>		3	
Q5.	Responsibility		Accountability	
	Origin : It arises from delegated authority		It arises from responsibility	
	Flow : It flows upward ie from subordinate to superior		It flows upward ie from subordinate to superior	
Q6.	<p>a) i) Delegation of authority ii) Decentralisation</p> <p>b) Delegation of authority means sharing of authority and responsibility amongst superior and subordinate.</p> <p>Benefits of delegation of authority are :</p> <p>a) Effective management</p> <p>b) Motivation of employees</p> <p>c) Employee development</p> <p>d) Better coordination</p> <p>e) Basis of management hierarchy .</p> <p>ii) Decentralization is transferring the power of decision making to the lower limits of management</p> <p>benefits of decentralization.</p> <p>a) Relief to top management</p> <p>b) Develops initiative amongst employees</p> <p>c) Quick decision making.</p> <p>d) Felicitates growth of organization.</p> <p>e) Better coordination</p> <p>f) Development of managerial talent.</p>		4	
Q7.	<p>a) Formal organization and informal organization are the two types of organizations which have been discussed. Formal organization is the structure of authority relationships created deliberately by the management to achieve its objectives.</p> <p>Informal organization is a network of social relationships arising out of the interaction among employees within an organization.</p> <p>b) The difference between the two is as follows :</p>			4
	Basis	Formal organization	Informal Organization	
	Origin	It arises as a result of company rules and policies	It arises as a result of social interaction	
	Authority	It arises by the virtue of position in the	It arises out of personal qualities of the	

		organization	members																			
	Behaviour	It is directed by rules of the organization	There is no set behavior pattern for the member																			
Q8.	<p>Importance of organizing is as follows :</p> <p>a) Benefits of specialization : It facilitates the systematic allocation of work. This reduces the workload as well as enhances productivity as each task is respectively performed by a worker which helps him to gain experience and attain specialization.</p> <p>b) Clarity in working relationship : The establishment of working relationship clarifies the lines of communication and specifies who is accountable to whom.</p> <p>c) Optimum utilization of resources : It leads to proper usage of all materials, financial and human resources by proper assignment of jobs. Assignment of jobs to workers reduces duplication of work.</p> <p>d) Adaptation to change : It facilitates modification in an organizational structure and revision of inter-relationships among people in order to adapt to environmental changes.</p> <p>e) Effective Administration : It gives a clean description of duties and responsibilities of each individual. This helps to avoid confusion regarding work and avoids duplication of activities.</p>			5																		
Q9	<p>At present, the company is following functional structure and it intends to adopt a divisional structure in future.</p> <p>The difference between functional and divisional structure is as follows :</p> <table border="1"> <thead> <tr> <th>Basis</th> <th>Functional Structure</th> <th>Divisional Structure</th> </tr> </thead> <tbody> <tr> <td>Formation</td> <td>It is formed on the basis of functions performed in the organization</td> <td>It is formed on the basis of product line territory or region</td> </tr> <tr> <td>Specialization</td> <td>It leads to functional specialization</td> <td>It leads to product specialization</td> </tr> <tr> <td>Managerial Development</td> <td>It does not help in managerial development as function manager lacks autonomy</td> <td>It helps in managerial development</td> </tr> <tr> <td>Cost</td> <td>It is economical as there is no duplication</td> <td>It is costlier as there is duplication of resources</td> </tr> <tr> <td>Responsible</td> <td>It is difficult to fix responsibility on one department</td> <td>It is easier to fix responsibility on each division.</td> </tr> </tbody> </table>			Basis	Functional Structure	Divisional Structure	Formation	It is formed on the basis of functions performed in the organization	It is formed on the basis of product line territory or region	Specialization	It leads to functional specialization	It leads to product specialization	Managerial Development	It does not help in managerial development as function manager lacks autonomy	It helps in managerial development	Cost	It is economical as there is no duplication	It is costlier as there is duplication of resources	Responsible	It is difficult to fix responsibility on one department	It is easier to fix responsibility on each division.	6
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CLASS : XII

SUBJECT : BUSINESS STUDIES

SUBJECT : CHAPTER- 6 Staffing

(M.M 30)

Ans 1	Staffing.	1
Ans 2	Human resource management refers to the process of managing the employees within an organization as human factor is recognized as the most important instrument of success in an organization.	1
Ans 3	<ul style="list-style-type: none"> a) It helps in discovering and obtaining competent personnel for various jobs within an organization. b) By putting right person on right job, it leads to a higher performance of the employees. 	3
Ans 4	<p>Staffing function deals with the human element of management. It is important because the performance of an organization depends upon its human resource, its compliance and motivation. It includes many specialized activities to be performed by HR personnel. Which are as follows :</p> <ul style="list-style-type: none"> i) Recruitment ii) Analyzing jobs and preparing job description iii) Developing compensation and incentive plans. iv) Training and development of employees. v) Handling grievances and complaints. 	3
Ans 5	<ul style="list-style-type: none"> a) Co- partnership/ stock option, which is a type of financial incentive, has been suggested by Mrs. Rajlanmi to the CEO of the company. b) The two other financial incentives are incentive blow. i) Retirement Benefits : An organization may provide several retirement benefit to its employees after then retirement such as provided fund. Person and gratuity. ii) Perquisites : In many companies perquisites and benefits are offered over and above the salary such as car allowance, housing, medical and education to the children etc. c) Recruitment d) Analysing jobs, collecting information about jobs to prepare job descriptions. 	3
Ans 6	<ul style="list-style-type: none"> a) Both the internal and external sources of recruitment are used by montac enterprises ltd. <ul style="list-style-type: none"> i) Internal – Promotion ii) External – Placement agencies and management consultants and casual caller. b) The relative merit of each of the internal and external sources of recruitment used are. <ul style="list-style-type: none"> i) Promotion – It boosts the morale of the employees. ii) Placement Agencies and Management consultants provide specialized services to the organization to recruit technical, professional and managerial personal at middle and top level. iii) Causal callers : as a sources of recruitment reduces the cost of recruiting workforce in comparison to other sources. 	4
Ans 7	<p>The next three steps to be followed by presenting the staffing process after advertising for the above vacancies are as follows :</p> <ul style="list-style-type: none"> a) Selection – Selection is the process of choosing the best candidate from a pool of applicants. b) Placement and orientation – Placement refers to the process of giving the charge of the job for which they have been appointed. Orientation may involve on series of activities related to introducing the new employee to other employees and familiarizing him with the rules and policies of the organization. c) Training and Development : Organisation either have in – house training centres or make alliances with training and educational institutes. This is done to ensure continuous learning of their employees in order to strengthen their competencies for both present and future jobs. d) The two values that Prashant wants to communicate by setting up this manufacturing unit are : <ul style="list-style-type: none"> i) Optimum utilization of resources. ii) Rural development. 	4
Ans 8	<ul style="list-style-type: none"> a) Deeksha is able to overcome the semantic barriers by ensuring that all the call centre representatives are well versed with local languages. b) The benefits of training to an organization are as follows : <ul style="list-style-type: none"> i) Training imparts systematic learning to employee thereby helping to avoid wastage of efforts and money. ii) It increases the employee’s productivity both in terms of quantity and quality leading to higher profits. iii) Training increases the morale of the employees. iv) The two values that the firm wants to communicate to the society are : <ul style="list-style-type: none"> a) Women employment b) Humanity 	5

Ans 9	<p>a) Interests Tests : Interests tests are used to know the pattern of interests or involvement of a person.</p> <p>b) The further important steps in the process of selection. After conducting assessments tests are as follows:</p> <ul style="list-style-type: none">a) <u>Employment interview</u> : It is a face to face interaction between the interviewers and prospective candidate. It involves a formal, in depth conversation that is conducted to evaluate the applicant's suitability for the job.b) <u>Reference and Background checks</u> –at the time of filling up of the job application form, the prospective candidates are required to provide names, address and telephone numbers of references for the purpose of verifying information.c) <u>Selection Decision</u> : The final decision about the selection is made from among the candidates who pass the tests and interview.d) <u>Medical Examination</u> : After the selection decision and before the job offer is made, the candidate is required to undergo a medical fitness tests.e) <u>Job offer</u> : The next step in the selection process is job offer, given to those applicants who have passed all the previous tests.f) <u>Contract of Employment</u> : After candidate accepts the job offer a contract of employment is issued. Basic information that should be included in a written contract of employment will vary according to the level of job.	6
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THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS : XII

SUBJECT : BUSINESS STUDIES CHAPTER- 7 Directing

(M.M 30)

Ans 1	Subordinates need to be directed continuously to ensure that organizational activities are performed most effectively and efficiently. There may be change in organizational structure or individuals holding managerial positions may change but the need for direction continues.	1
Ans 2	A motive is an inner state that energizes, activates or moves and directs human behaviour towards goals. Motives arises out of the needs of individuals. Motivators are the techniques used to motivate people in an organization. Each individual reacts differently to different motivators.	1
Ans 3	<p>a) i) Informal communication 'one of his colleagues sent a text message..... for Prateek.' ii) Formal Communication 'When the general Manager came to know about it..... And clearing surrounding.'</p> <p>The features of informal communication are as follows :</p> <p>a) It spreads very fast and sometimes gets distorted b) It is very difficult to detect the source of such communication. c) Two values that are being communicated. i) Humanity ii) Cleanliness</p>	3
Ans 4	<p>a) Mrs. Rita has performed the directing function of management. b) Mrs. Rita has been able to improve Samita's behaviour with the help of motivation which is an element of directing. c) The features of motivation are explained below :</p> <p>i) Motivation is an internal feeling – An urge, drives, or needs of human being which are internal but are likely to influence human behaviour. ii) Motivation produces goal directed behaviour. iii) Motivation can be either positive or negative – positive motivation can be provided through reward like increase in pay, promotion, recognition negative means like punishment, stopping increments, threatening etc.</p>	3
Ans 5	<p>a) Recognition is the incentive provided to Rajat. b) It is a type of Non- Financial incentive. c) The two other types of non- financial incentive are job security and status.</p>	3
Ans 6	<p>a) The democratic style of leadership is adopted by Yash. A democratic leader encourages his subordinates to participate in the process of decision making. Thereby, the manager is able to motivate his subordinates to perform best, as they themselves have set the goals. "A sales target is predetermined for each month.....and his sales team." b) Employee participation is the type of non financial incentive that is being offered to the salesmen by seeking their involvement in deciding the monthly targets of the firm.</p>	4
Ans 7	<p>a) Organizational barrier is being overcome by providing organization facilities through a number of channels of expression to their employee to communicate their ideas and thoughts. b) Two other types of communication barriers are described below :</p> <p>i) Psychological barriers : Sometimes the emotional or psychological factors act as barriers to communicators. Thus, the state of mind of both sender and receiver of communication reflects in effective communication. ii) Semantic barriers : These barriers are concerned with problems and obstructions in the process of encoding and decoding of message into words or impressions.</p>	4
Ans 8	<p>a) The various elements of directing mentioned in the above paragraph are as follows :</p> <p>i) Communication- 'He is very clear and specific in I of the department.' ii) Supervision : 'He personally oversees the method.....of each dish'. iii) Leadership – 'He provides constant guidance to them in order..... In their work.' iv) Motivation: 'He misses.....for their good work.' b) The importance of directing as a function of management is described below. i) Initiates Action – Directing helps to initiate action by people in the organization towards attainment of desired objectives. ii) Integrates employees efforts- Directing seeks to integrate the individual efforts of employees in the organisation towards the realization of the organization goals. iii) Helps to realize their potential - Directing provides effective guidance, motivation and leadership to the employees so as to enable them to realize their potential and capabilities.</p>	5

Ans 9.	<p>This theory was given by Abraham Maslow. It is based on human needs.</p> <ul style="list-style-type: none"> i) Basic physiological needs : These are the basic needs , which a person is required to satisfy in order to survive. Hunger, thirst, shelter, sleep are some of the examples of these needs. ii) Safety/ security needs : These needs are concerned with physical, economical and social security in the form of job security, stability of income etc. iii) Affixation/ Belongingness/ Social Needs : These needs are concerned with affection, sense of belongingness, acceptance and friendship. iv) Esteem Needs : These needs include factors such as self respect, status, and recognition. v) Self actualization Needs : it is the highest level of need in the hierarchy. It arises after the satisfaction of all previously discussed needs. <p>Assumption of Maslow's need Hierarchy Theory . The main assumption of maslow theory are :</p> <ul style="list-style-type: none"> i) People's behaviour is based on their needs, satisfaction of such need influences their behaviors. ii) These needs are hierarchical in order. iii) A satisfied need can no longer motivate a person. iv) A person moves to the next higher need, only when the lower need is satisfied. 	6
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THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS : XII

SUBJECT : BUSINESS STUDIES CHAPTER- 8 Controlling

(M.M 30)

Ans1	Controlling.	1
Ans 2	Deviation in controlling process may be defined as the difference between the set standard and the actual performance.	1
Ans3	Three features of controlling are : a) Goal oriented process: Since controlling ensures that an organization's resources are effectively and efficiently utilized for achievement of goals, it is regarded as a goal- oriented process. b) Pervasive : At the same time, controlling is performed by all managers to keep a check on the activities of their subordinates. c) Continuous: Controlling should not be misunderstood as the last function of the management process by analyzing deviations and taking corrective action. It helps in formulating better plans for the future.	3
Ans4	Three limitations of controlling : a) Difficulty in setting Quantitative standards - Control system is effective when standards are defined in quantitative terms , but in some cases like employee morale, job satisfaction etc it is not possible to set quantitative standards. b) Little Control on External Factors : There are certain external factors like change in government policies, technological changes. Competition etc, which are beyond the control of the organization. c) Resistance from employees: Employees often resist control as they consider it as restriction or boundation on their freedom.	3
Ans5	a) The function of management discussed above is controlling. b) The steps involved in the process of controlling which are discussed in the above paragraph are : i) Salting standards of performance : This involves the setting up of target or standards for controlling. ii) Measurement of actual performance : The actual performance is measured in terms of set standard. iii) Comparison by actual performance which standards : Standards set are measured against the actual/ performance. iv) Analyzing deviations : Deviations if any are analysed and corrective action is taken.	3
Ans 6	Both Rajeev and Sanjeev are correct in their statements as explained below : i) Planning is considered as a forward looking function by Rajeev as plans are made for future. ii) Planning may be considered as a backward looking function by Sanjeev because the quality of planning can be improved with the help of valuable information provided by controlling in terms of results achieved. iii) Controlling is considered as a backward looking function by Rajeev as it is like the post mortem of the post activities to ascertain the deviations. iv) Controlling is consider as a forward looking function by Sanjeev as it helps to improve the future performance by providing guidance for taking corrective action.	4
Ans 7	a) The two aspects about his business that Raghav was controlling in order to make it successful. i) A standard taste was maintained. ii) The orders were executed on time. b) The two points that highlight the importance of the controlling function are listed below : i) Judging accuracy of standards : The controlling function helps the business managers to judge the objectivity and accuracy of the current standards. It also assists in reviewing and revising the standards keeping in view the coming changes in both the internal and external environment of business. ii) Improving employee motivation : The controlling function seeks to motivate the employees and help them to give better performance. iii) Rohit had adopted autocratic style of leadership.	4
Ans 8	a) The controlling function of management is needed to rectify the above situation. b) The procedure to be followed so that the actual production may come up with the target production is as follows. i) Providing training to the workers if the workers are not well versed with the production process. ii) Improving the work environment if it is not conducive to efficient working. iii) Ensuring timely availability o the raw materal's and other equipments if they are not made	5

	available on time. iv) Replacing the machinery if it is defective or has become obsolete.	
Ans9	a) Management by exception is the principle of management control adopted by the company. It is based on the belief that if you try to control everything, you may end up controlling nothing. b) The two values that the company wants to communicate are : i) Rural development ii) Sense of Responsibility	6

THE ASIAN SCHOOL, DEHRADUN 9 (Marking Scheme)

CLASS : XII

SUBJECT : BUSINESS STUDIES CHAPTER- 9 Financial Management

(M.M 30)

Ans1	Business finance is required for fixed and working capital requirements of business.	1
Ans 2	The use of debt along with the equity increases earning per share (EPS). This use of fixed financial charge i.e. interest increase the profit earned by shareholders. This concept is known as trading on equity.	1
Ans 3.	<p>a) The working capital requirements of Amar will be relatively less as he is engaged in providing transport services wherein there is no need to maintain inventory.</p> <p>b) The factors affecting the fixed capital needs of his business are as follows :</p> <p>i) Diversification : If a business enterprise plans to diversify into new product lines, its requirement of fixed capital will increase.</p> <p>ii) Growth prospects : If a business enterprise plans to expand its current business operations in the anticipation of high demand, consequently, more fixed capital will be needed by it.</p>	3
Ans 4	<p>a) Investment decision has been taken by Arun. Investment decision seeks to determine as to how the firms funds are invested in different assets. It can be short or long term. A long term investment decision is called a capital budgeting decision.</p> <p>b) I) Availability of raw material : As there is easy availability of sandalwood which is used as the base material for production, the working capital requirements of his business will be less as there is no need to stock the raw material.</p> <p>II) Production cycle – The production cycle is shorter and less time is required to manufacture incense sticks . Thus the working capital requirements of his business will be low.</p> <p>III) Credit availed : Due to the fact that the suppliers of other types of raw material needed for production follow a liberal credit policy, the business can be operated on minimum working capital.</p>	3
Ans 5	<p>a) Financial Planning.</p> <p>b) I) It ensure smooth running of a business enterprise by ensuring availability of funds at the right time.</p> <p>II) It helps in anticipating future requirements of funds and evading business shocks and surprises.</p> <p>III) It facilitates co-ordination among various department of enterprise like : Marketing and production functions through well defined policies and procedures.</p> <p>IV) It increases the efficiency of operations by curbing wastage of funds, duplication of efforts and gaps in planning.</p>	3
Ans 6.	<p>a) The fixed capital requirements of wooden peripheral pvt Ltd. For opening new showrooms in Bangalore will be relatively less as its taking space on lease, so only rentals have to be paid. Similarly its fixed capital requirement for opening showrooms in Mumbai will be reduced as its going to share the costs with another company through collaboration.</p> <p>b) In the above case, wooden peripheral pvt. Ltd is planning to invest in new showrooms. Consequently, its requirement of working capital will increase as it will need more money to stock goods pay electricity bills and salaries to staff. Also it intends to take the space for the showrooms in Mumbai on lease it will have to pay rentals.</p>	4
Ans 7	<p>i) Stability in earning : The company has been able to declare high dividend because it earnings are stable. "Despite fierce competition in the industry it has been able to maintain stability in its earnings".</p> <p>ii) The small investors are happy with the company for declaring stable dividend as they enjoy a regular income on investment.</p>	4
Ans 8	<p>a) I) Investment Decision : 'Two years the company had decided to add more screens to its existing set up and increase facilities to enhance leisure , food chains etc.'</p> <p>II) Financing Decision: 'it had then floated an initial public offer of equity shares in order to raise the desired capital'.</p> <p>III) Dividend Decision : 'Over the years the sales and profits of the company have increased tremendously and it has been declaring higher dividend.'</p> <p>b) Yes, the financial management team of the company has been able to achieve its prime objective i.e wealth maximization.</p>	5

Ans 9

Let us presume that the share capital of Rs 60 lakh is made up of Rs 6 lakh equity shares assuming that the fair value of each share is Rs 10

6

Sources	Situation 1 (Am. Is Rs)	Situation 2
Equity Shares	60,00,000	60,00,000
10% Debentures	Nil	40,00,000
Total Capital	60,00,000	1,00,0000
EBIT	-	800000
Less Interest	-	(-)400000
EBT	-	400000
Less tax @ 40%		(-)160000
EAT	*300000	240000
No of share of Rs 10 each	600000	600000
EPS	0.50	240000/600000=0.40

- $0.50 \times 600000 = 300000$
- Consequently EBT/ EBIT in situation 1 = 500000

Thus on diversification, the earning per share fell down firm 0.50 to Rs 0.40.

b) The three factors that favour the issue of debentures by company as part of its capital structure are as follows :

i) **Tax deductibility** : Debt is considered to be a relatively cheaper source of financier as the amount of interest paid on debt is treated as a tax deductive expenses.

ii) **Flotation Costs** : The money spend by company on raising capital through debentures is less than that spent on equity.

iii) **Control** : The issue of debentures doesn't affect the control on the equity shareholders over the business as the debenture holders do not have the right to participate in the management of the business.

THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS : XII

SUBJECT : BUSINESS STUDIES CHAPTER- 10 Financial Market

(M.M 30)

Ans 1	The process of allocating funds for investment into the most productive investment opportunity is called as financial intermediation.	1
Ans2.	Reshu will have to give her permanent account number (PAN) to the broker as it is mandatory as per law.	1
Ans 3	The two functions performed by SEBI in the given case are stated below : a) Regulatory function is being performed by SEBI 'on regular inspection and conducting enquiries of the brokers. . b) Protective function is performed by SEBI 'The SEBI imposed heavy penalty on Mr. Vikas Mehra'.	3
Ans 4	a) Commercial papers can be used for bridge financing mission coach Ltd. As it is issued by large and credit worthy companies. The instruments is in the form of an unsecured promissory note and is freely transferable by endorsement. It is sold at discount and redeemed at par. b) It maturity period may range from a fortnight to year. c) It is also used to meet the short term seasonal and working capital requirement of a business enterprise.	3
Ans 5.	The objective of setting up SEBI are outlined below : <ul style="list-style-type: none"> • To prevent trading malpractice in the securities markets. • To protect the rights and interest of investors, and to guide and educate them. • To regulate and develop a code of conduct and fair practices by intermediaries like brokers, merchant bankers etc with a view to making them competitive and professional. • To regulate stock exchanges and the securities market promote their orderly functioning. • Protective function is performed by SEBI ; The SEBI has imposed a penalty of Rs 7,269.5 crore on pearls agrotech corporation Ltd. 	3
Ans 6.	a) Primary market is the segment of capital market being approached by the company. It is also known as new issue market as the securities are issued for the first time by the companies through this market. b) The two methods of flotation used by the company to raise the required capital are issue through prospectus and offer for sale. In case of issue through prospectus, the company approaches the members of the general public directly whereas in case of offer of sale the company approaches member of the public through Intermediary.	4
Ans 6.	Ragu will have to initiate the following steps or trading through a Demat system : i) He will have to first open a Demat account with a depository participant who may either be a bank, broker or financial services company by furnishing certain details and information about himself including PAN number, date of birth, bank account details, income details etc. i) If he plans to buy shares through a public offer he will have to give details of his Demat Account, bank account etc. on allotment the shares will be directly credited to his account. ii) If he decides to buy shares otherwise, he will have to instruct the details about the name of the company, numbers of shares, price etc. The transaction will be executed through the depository participant and he will have to make payment for them within T + 2 days. iii) On contrary wherever he decides to sell shares, he will have to instruct his broker with the details about name of the company, no. of shares, price etc. The transaction will be executed through the depository participant and his account will be debited accordingly. He will receive payment in T + 2 days.	4
Ans 8.	a) Dematerialization refer to the process of loading securities in electronic form . b) The two problems of holding shares in physical form are as follows : i) When the shares certificates are held in physical form, there is danger of loss or theft. ii) There is risk of forgery, as the buyer may be delivered fake certificates.	5

Ans 9.

i) Bridge financing
ii) Commercial papers issued by large and credit working companies. The instrument is in the form of an unsecured promissory note and is freely transferable by endorsement. It is sold at discount and redeemed at par. Its maturity period may vary from fortnight to year.

6

Duration	Capital Market It is a market for long term funds	Money market It is a market for short term funds
Participants	Banks, financial, institutions, corporate bodies, foreign investors and retail investors	Institutional Investors
Liquidity	The securities in capital market enjoy good liquidity	High liquidity as the DFHI work as compulsory market maker
Risk	Carries high risk as the expected return is high on them	Carry low risk as expected return is low.

Ans1	The main objective is consumer satisfaction.		1
Ans2	It is the process of classifying the products into different groups on the basis of quality, size, features etc.		1
Ans3	Marketing		3
	1. Find wants and fills them	1. Create products and sell them	
	2. It aims at increasing profit by satisfying the consumer	2. Aims at maximizing the profit by increasing sales.	
	3. It focuses an maximum satisfaction of customer's needs and wants .	3. It focuses on transferring the title and ownership of goods from seller to the buyer.	
Ans4.	Amar is following the philosophy of marketing concept. The prime focus of marketing concept is to "find wants and fill there". Therefore markets first asses the needs and preferences of its target market and manufactures products accordingly to satisfy their needs and wants optimally. It aims at profit maximization through customer satisfaction.		3
Ans5	A label for a 'liquid soap'.		3
	Direction for Use		
	1. Press nozzle gently to get liquid hand wash,	1. For external use only keep out of sea of children unless adult supervision.	
	2. Apply on the wet hands. Manufactured by Prakritik Industries Ltd, Okhla, Phase -1 New Delhi weight : 200 ml. Manufacturing Date : 12/6/2016 Date of Manufacture. Best Before 36 from the medical attention.	2. Avoid direct contact with eyes. In case of cont with eyes, immediately with plenty of water. If persistent irritation occurs, seek medical attention.	
Ans6	<p>a) Branding is the product – related decision because of which consumers preferred the products of ABC crackers Ltd. Branding is the process of assigning a same, sign or symbol or a combination of all to a product. Branding facilities product- differentiation, assists in advertising and display programmes, facilitates different pricing, promotes consumers loyalty etc.</p> <p>b) The two values that ABC crackers Ltd. Wants to communicate to the society are :</p> <p>i) Generating employment opportunities ii) Providing good working environment.</p>		4
Ans7	<p>a) Public relations will help the manager to get the firm out of the above crisis.</p> <p>b) The role of public relations as a promotional tool is described below :</p> <p>i) Public relation helps to create a positive image about the company in the eyes of various interests – holders like consumers, government, suppliers etc.</p> <p>ii) It helps in launching new products as they may be accepted easily because of good reputation of business.</p> <p>iii) It helps the business to reinstate itself in wake of controversies or prejudices etc.</p>		4
Ans8	<p>The combination of variables used by 'Haldiram prepare its market offering are described below :</p> <p>a) Product : "their product includes chips, biscuits, sweets and squashes". A product includes physical product, after sale service, handling grievances etc. Every marketer needs to constantly review and revise its products in order to enhance consumer's satisfaction.</p>		5

	<p>b) Price : "it charges a comparatively higher price than its competitions". Price is the monetary value paid in consideration for purchase of a product or service by a buyer to its seller.</p> <p>c) Place : "it has five of its own retail shops." Or it also sell its products through various grocery shops.</p> <p>d) Promotion : "it regularly uses different communication to increase its sales". Promotion refers to the set of activities undertaken by a marketer to inform due prospective buyers about the product and persuade them to purchase.</p>	
Ans9	<p>a) The tool of promotion being taken into consideration by Reema is advertising.</p> <p>b) Vibha is insisting that they should set up an online portal to market their products across the globe i.e (adopting direct- marketing or zero level channel). Whereas at present- they are using indirect channels of distribution.</p> <p>c) No, Rama is not fully justified in her argument although advertising as a promotion is often criticized on the ground that it adds to the cost of distribution which is passed on to the consumers in the form of higher prices. Therefore it increases the burden to the consumers.</p>	6

THE ASIAN SCHOOL, DEHRADUN (Marking Scheme)

CLASS : XII

SUBJECT : BUSINESS STUDIES CHAPTER- 12

(M.M 30)

Ans1.	The two reasons are : a) It is for the long term interest of Business: satisfied consumers not only bring repeated sales but also give positive feedback about the product. b) Social Responsibility : Business Organization makes money by selling their products to consumers.	1
Ans2	The aim of trade marks act is : to help prevent piracy.	1
Ans3	No, shopkeeper is not the consumer because he is not purchasing goods for the purpose of but for the purpose of reselling it. Yes, on behalf of the consumer, he can file the case.	3
Ans4	Three way to protect consumers : a) Self regulation by business: Business firms realize that it is in their long term interest to serve the customers well. b) Business Associations : The association of trade, commerce and business like Federation of Indian Chambers of consumer of India and confederation of Indian Industries have laid down certain code of conducts. c) Consumer Organization : They play an important role in educating consumers about their right and providing protection to them.	3
Ans5	Since, the value of the goods or services in question, along the compensation claimed, does not exceed Rs 20 Lakh. They will file a case in the district forum. A 'consumer' is generally understood as a person who uses or consumes goods or avails of any service. A person who buys goods for commercial purpose or resale will not be considered to be a consumer.	3
Ans6	The sin reliefs available to Reena are listed below : a) To withdraw the hazardous goods from sale. b) To provide replacement for the defective products. c) To refund the price paid for the product, or the charges paid for the service. d) To pay a reasonable amount of compensation for any loss or injury suffered by the consumer due to the negligence of the marketer. e) Not to after hazardous goods for sale. f) To issue corrective advertisement to neutralize the effect of a misleading advertisement.	4
Ans7	a) The campaign like 'Jago Grahak Jago' are given in the newspaper to make the consumers aware of the various undesirable activities like unscrupulous, unfair trade practices etc which are carried out by marketers to exploit the buyers. b) Right to consumer Education is bring fulfilled through this initiative of the government. c) The three responsibilities that Radha must discharge as an aware consumer while buying her sister wedding gift are as follows i) By only standardized goods and check for standardization mark like Hallmark for gold jewellery. ii) Assert herself to ensure that she gets a fair deal. ii) Ask for a cash memo on purchase of goods or services.	4
Ans8	a) The right to choose has been violated in the given case as Aryan was forced by the shopkeeper to buy a particular brand of chocolate. According to the Right to choose, the consumer has a right to choose from a variety of products at competitive prices, Also the marketers should offer a wide variety of products to buyers. b) The importance of consumer protection from consumers point of views in outline below. i) Consumers Ignorance : In order to remove their ignorance, it is essential that the consumers are made aware of their rights and responsibilities. ii) Widespread Exploitation of Consumers : In pursuit of higher profits the businessmen are likely to resort to unfair trade practices like changing higher price, selling adulterated products, deficiency in services etc. Thus, there is a need to curb this kind of widespread exploitation of consumers.	5
Ans9	The right of information is being overlook by the company in the above mentioned case : a) According to the right to information consumers has the right to get complete information about the product he/she intends to buy including its contents, date of manufacture date of enpiry, price, quantity, dissections for use etc. Also, as per law, it is mandatory for the marketers to provide complete information about the product/ service to the buyers. b) The important aspect related to the marketing of products which has been ignored by the company is labelling. The two important- functions performed by labelling.	6

	<p>i) Describe the product and specifies its contents : Labelling provides information about the core function of the product i.e how and why the product is likely to be beneficial to the prospective buyers. It educates them about the usage and precautions related to the products .</p> <p>ii) Helps in identification of the product or brand. The label contains the logo, brand name, tagline, name and address of the manufactures etc of the product which helps in easy identification of the product .</p>	
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