

**SMT MMK COLLEGE OF COMMERCE AND ECONOMICS**  
**FYJC First Unit Test**  
**Subject: OCM**

DATE: 24<sup>TH</sup> SEPT, 2019

TIME: 1 HOUR, 30 MIN

**Q1) Select the correct option and rewrite the sentence.**

**{5 MARKS}**

- a) A lawyer is \_\_\_\_\_.  
(a professional person, a businessman an employee)
- b) Buying and selling of goods is known as \_\_\_\_\_.  
(Trade, Profession, Industry)
- c) Raw material is converted into finished product by \_\_\_\_\_ industry.  
(Genetic, Extractive, Manufacturing)
- d) A wholesaler invests \_\_\_\_\_ capital in business.  
(Small, large, less)
- e) \_\_\_\_\_ carry goods on their head in baskets or containers.  
(Hawkers, Peddlers, Cheap jacks)

**Q2) Distinguish between (Any1)**

**{5 MARKS}**

- a) Industry and Commerce
- b) Retailer and Wholesaler

**Q3) Answer in brief (Any1)**

**{5 MARKS}**

- a) Explain any two types of industries.
- b) Name and explain the types of itinerant retailers.

**Q4) Answer in detail (Any1)**

**{10 MARKS}**

- 1) Define retail trade. Explain the different services of retailers.
- 2) Define business. Explain its features.