

Q10. Trade is a part of:

- a) Industry
- b) Commerce

- c) Business risk
- d) None

Section B – Short Answer (4 × 2 = 8 Marks)

11. Define business.

12. What is profit?

13. Define business risk.

14. What is commerce?

Section C – Medium Answer (2 × 5 = 10 Marks)

15. Explain the characteristics of business.

16. Explain classification of business activities.

Section D – Long Answer (1 × 6 = 6 Marks)

17. Explain the role of profit in business.

Section E – Case/Concept Based (1 × 6 = 6 Marks)

Ravi started a manufacturing unit. He invested money, faced uncertainty, and aimed to earn profit.

Based on this:

1. Identify the activity (Business/Non-business)

2. Write any two characteristics of business

3. Mention any two types of business risks involved.