

Q10. Trade is a part of:

- a) Industry
- b) Commerce

c) Business risk

d) None

Section B – Short Answer ($4 \times 2 = 8$ Marks)

11. Define business.

12. What is profit?

13. Define business risk.

14. What is commerce?

Section C – Medium Answer ($2 \times 5 = 10$ Marks)

15. Explain the characteristics of business.

16. Explain classification of business activities.

Section D – Long Answer ($1 \times 6 = 6$ Marks)

17. Explain the role of profit in business.

Section E – Case/Concept Based ($1 \times 6 = 6$ Marks)

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

Based on this:

- a) Identify the activity (Business/Non-business)
- b) State any two characteristics of business
- c) Mention any two types of business risks involve.