

QUICK DRILL · CBSE CLASS 11

Business Services

Business Studies · Chapter 4 · 15 MCQs · 20 minutes · PYQ-tagged with time budgets

DATE	TOTAL MARKS	DURATION	MARKING	TARGET
_____	15	20 min	+1 / 0	≥ 12/15

OBJECTIVES

Reinforce the four core topics of Business Services via 15 PYQ-derived MCQs. Identify weak sub-topics via concept-node IDs (see answer key). Build per-question time budget habit.

INSTRUCTIONS

Attempt all 15. Time budget shown per Q (use it as pacing guide). Mark answers (A/B/C/D) in the margin. Answer key + explanations on the last page. **Don't peek — score yourself honestly.**

SECTION · QUICK DRILL

Q 1-15 · 20 MIN

Q1. Which of the following is a feature of services?

- (A) Tangibility (B) Intangibility
(C) Standardisation (D) Ownership transfer

PYQ 2022 · School Annual · 1m · 25s

Q2. An unsold airline seat for a flight is lost forever. This illustrates which feature of services?

- (A) Intangibility (B) Perishability
(C) Inseparability (D) Involvement

PYQ 2023 · CBSE SQP · 1m · 30s

Q3. Accepting deposits and advancing loans are the ___ functions of a commercial bank.

- (A) Secondary (B) Agency
(C) Primary (D) Utility

PYQ 2022 · CBSE SQP · 1m · 25s

Q4. Which account is most suitable for a businessman with many daily transactions?

- (A) Savings account (B) Recurring account
(C) Fixed deposit (D) Current account

PYQ 2021 · School Annual · 1m · 30s

Q5. Which deposit account normally earns the highest rate of interest?

- (A) Savings (B) Current
(C) Recurring (D) Fixed/term deposit

PYQ 2023 · School Annual · 1m · 30s

Q6. RTGS settles transactions:

- (A) In batches at fixed intervals (B) Individually in real time
(C) Only once a day (D) After 24 hours

PYQ 2022 · CBSE SQP · 1m · 30s

Q7. A debit card differs from a credit card because it:

- (A) Lets you spend on bank credit (B) Draws on your own bank balance
(C) Has no PIN (D) Cannot be used at ATMs

PYQ 2023 · CBSE SQP · 1m · 30s

Q8. The principle requiring both parties to disclose all material facts is:

- (A) Indemnity (B) Utmost good faith
(C) Subrogation (D) Contribution

PYQ 2022 · CBSE SQP · 1m · 25s

Q9. The principle of indemnity does NOT apply to which type of insurance?

- (A) Fire (B) Marine
(C) Life (D) Theft

PYQ 2021 · School Annual · 1m · 30s

Q10. You CANNOT insure your neighbour's house because you lack:
(A) A premium (B) Insurable interest
(C) Good faith (D) A policy

PYQ 2022 · CBSE SQP · 1m · 25s

Q11. Insurance covering loss to a ship, its cargo and freight is:
(A) Fire insurance (B) Life insurance
(C) Marine insurance (D) Health insurance

PYQ 2020 · School Annual · 1m · 25s

Q12. Providing safe-deposit lockers is a ____ function of a commercial bank.
(A) Primary (B) General utility
(C) Deposit (D) Lending

PYQ 2023 · School Annual · 1m · 30s

Q13. Warehousing as a business service removes the hindrance of:
(A) Place (B) Time
(C) Risk (D) Finance

PYQ 2022 · School Annual · 1m · 25s

Q14. The apex bank that does NOT deal directly with the public is the:
(A) Commercial bank (B) Cooperative bank
(C) Central bank (RBI) (D) Regional rural bank

PYQ 2021 · School Annual · 1m · 25s

Q15. Once an insurer pays a claim, it acquires rights over the damaged property. This is the principle of:
(A) Contribution (B) Subrogation
(C) Indemnity (D) Causa proxima

PYQ 2023 · CBSE SQP · 1m · 30s

ANSWER KEY & EXPLANATIONS

Q 1-15 · MARK YOUR SCORE

Q1. Answer: B

Services are intangible — they cannot be touched or stored.

Q2. Answer: B

Services cannot be stored — they are perishable.

Q3. Answer: C

Deposits and loans are the primary functions.

Q4. Answer: D

A current account allows unlimited withdrawals and overdraft.

Q5. Answer: D

A fixed deposit locks money for a period at the highest interest.

Q6. Answer: B

RTGS = Real Time Gross Settlement — individual, real-time.

Q7. Answer: B

A debit card draws on your own balance; a credit card uses bank credit.

Q8. Answer: B

Utmost good faith (uberrimae fidei) requires full disclosure.

Q9. Answer: C

Human life cannot be valued in money, so indemnity does not apply to life insurance.

Q10. Answer: B

Insurable interest requires a financial interest in the subject.

Q11. Answer: C

Marine insurance covers hull, cargo and freight.

Q12. Answer: B

Lockers are a general utility (secondary) function.

Q13. Answer: B

Warehousing stores goods, removing the time hindrance.

Q14. Answer: C

The RBI (central bank) is the apex regulator, not a public-facing bank.

Q15. Answer: B

Subrogation transfers the insured's rights to the insurer after a claim.