



BUSINESS STUDIES

BOOKS - SHREE RADHEY PUBLICATION BUSINESS STUDIES (HINGLISH)

BUSINESS SERVICES

Case Studies

1. Dhani Mani Bank is a private sector bank

offering verious serices to its customers,

It offers verious type of bank account options to its customers. Rakesh being a businessmen has chosen the type of account in which the deposite are the most liquid and there are no limit to the number of transactions or the amount of transactions in a day. On the other hand, his mother has opened a type of account where she can conveniently deposit the money whe saves. she has ot cheque facility and lot of flexibility for deposits and withrawal where as Rakesh's sister Reema opened the account where she will deposit Rs 2000 per mouth for next two years.

In the context of the above case:

1. Identify the verious type of bank acounts

used by Rakesh and his family.

2. Decribe briefly two other types of accounts.

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2. Mr. Anmol has a current account in State Bank of India, he is having many transactions of funds transfer every day. One day he asked bank manager to transfer Rs 50,000 to a client in Mumbai immediately . The bank manager replied to transfer the fund immediately minimum amount is Rs 2,00,000. In the context of above case (I). Identify the concept diseussed in the above

case.

(II) Exaplaiin any featrues of that concept.

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3. A transport company took an accident insurance policy for all its vehicles. A truck

of that company carrying oranges met with an accident. Due to that accident three was no damager to oranges but oranges were unloading from that truck and reloaded to another . Due to time wastage in unloading and reloading, the oranges got spoiled. Will the company get compensation for loss of oranges from the insurance company or not ? Which principle is related with this case ? Explain that principle of insurance.

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4. A husband took the life insurance policy of his wife. After one year the couple got
divorced and later on after two years the wife
died. Will husband get compensation
from the insurance company ?

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5. Tate Sky is a direct broadcast satellite television provier in India. It is a joint venture between the Tata group and 21st century Fox . Its primary competitors are Dish T.V. Reliance Digital TV, Airtal, etc

I. Identify the type of telecoommuication

services provided by Tata Sky.

II. Explain any other two telecom services,

provided by Tata Sky.

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1. Which sevice from the below mentioned provides protection from risk?

A. (a) Banking

B. (b) Transportation

C. (c) Insurance

D. (d) Postal and Telecom

Answer: b.) Insurance

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2. Minimum amount for RTGS is :

A. (a) 25000

B. (b) 2,00,000

C. (c) 50000

D. (d) 1,00,000

Answer:

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3. Which of the following is also known as

contract of Assurance ?

A. Fire Insurance

- **B. Marine Insurance**
- C. Life Insurance
- D. Health Insurance

Answer: c.) Life Insurance

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4. Which of the following correct full form of

ATM ?

A. Automatic Take Money

B. Any Time Money

C. Automated Teller Machine

D. none of these

Answer: c.) Automated Teller Machine

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5. The person or firm who gets compensation is called:

A. Insurer

B. Insured

C. Premium

D. Happening of an event

Answer: b.) Insured

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6. In which of the following account highest rate of interest is given:

A. Saving Account

- B. Current Account
- C. Recurring Account
- D. Fixed Deposit Account

Answer: d.) Fixed Deposit Account

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7. Which of the following card allow spending money only upto the balance in your account ?

A. Debit Card

B. Credit Card

C. Visa Card

D. Master Card

Answer: a.) Debit Card

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8. Under which of the following post a receipt

is given by post office:

A. UPC

B. Speed Post

C. Parcel Post

D. Registereci Post

Answer: c.) Parcel Post

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9. Which of the following can never dishonoured ?

A. Bank draft

B. Cheque

C. Both (a) and (b)

D. none of these

Answer: d.) none of these

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10. Which of the following service of Bank permits withdrawal of money more than the balance in the account ?

- A. (a) Bank draft
- B. (b) overdraft
- C. (c) Banker's cheque
- D. (d) Fixed deposit

Answer: b.) overdraft



11. Which institute is called a Debtor as well as

Creditor ?





12. To which insurance principle of Indemnity is

not applicable ?

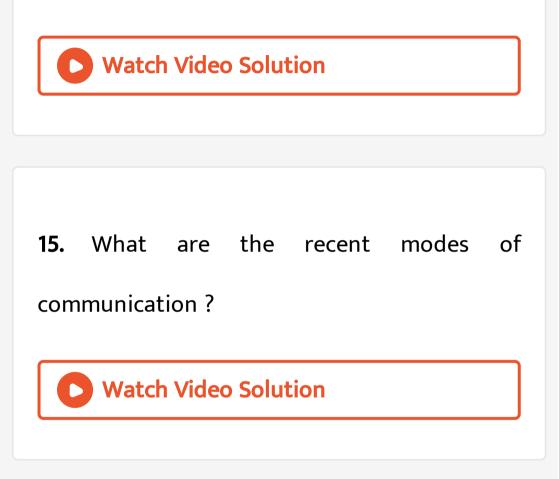


13. At what time the interest must be present

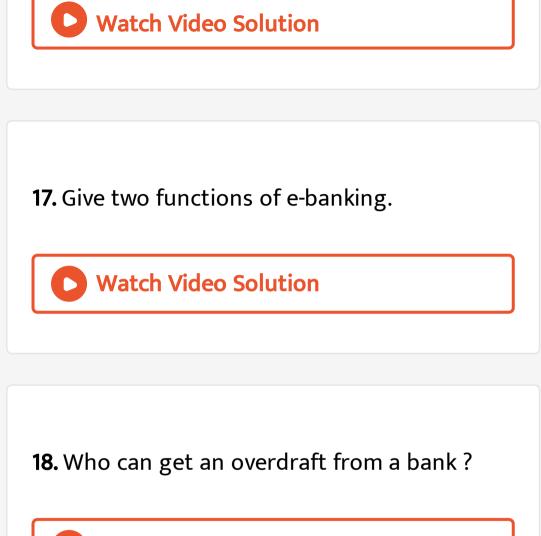
in case of life insurance ?

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14. Give full form of ATM.



16. Which sevice provides protection from risk



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19. Given one point of difference between private sector banks and public sector banks.
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20. To which insurance principle of Indemnity

is not applicable ?



21. what is Hull insurance?



22. "The cause for loss must be related to the purpose of insurance . "which principle of insurance is related to this statement?



23. "The insured must take care of his goods and other, for which insurance is being taken

as he was taking insurance policy. "To which

principle of insurance is the related ?



24. "The insured must have an Interest in the

subject matter of insurance. "Which principle

of insurance is related to this statement?

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25. Name the central bank of our country and which is the largest commercial bank of our country.



26. "It is binding on both the parties of insurance to disclose all material facts about the subject matter of purposed insurance. "Which principle of insurance is associated with this?



27. The insured should not be allowed to make any profit by selling damaged property or in the

case of lost property being recovered. Which

principle of insurance is accociated with this ?

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Case Studies And Hots

1. A company has undertaken a fire insurance policy for Rs 5 lakh. After two mounts due to fire it

incurred a loss of Rs 2 lakh. How much amount

will the company get as compensation ?

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2. Why is life insurance considered as a

contract of assurance ?

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3. Why are banks called debors as well creditors ?

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4. A company took fire insurance policy for Rs 5 lakh . After three months, due to fire, insured suffered a loss of Rs 2 lakh . How much money will company get as compensation and why?



5. Mr. Rajiv took an Insurance Policy against his car and after three months he sold it to Mr. Kallash. The car was stolen from outside of Mr. Kailash's house . Mr. Rajiv made a claim to Insurance company. His calaim wa rejected on the ground that Mr. Rajiv was no longer owner of the car, so he has no insurable Interset and he has no financial loss of the car. (a) What does 'Principle of Insurable Interest state'?

(b) Was Mr. Rajiv right in making claim ?

(c) Who should get the compensation ?

6. A factory owner took a fire insurance policy for his factory without informing the insurance company that he received notice from electricity department to get the wiriing of the factory repaired. After six mounts of taking policy the factory caught fire due to faulty wiring . Will the factory owner get compensation for the

loss due to fire? which principle of insurance is

related with this case ? Explain that principle .



7. A company took fire insurance policy for Rs 5 lakh . After three months, due to fire, insured suffered a loss of Rs 2 lakh . How much money will company get as compensation and why?

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8. Mansi is runnin a general store. The store was insured against naturel disaster like flood, earthquake and fire from Hindustan General Insurance Conpany for the amount of Rs 50 lacs.

Heavy raining in the city caused massive flood. This left the store without any security. The Store was looted by people which was caught on CCTV . She claimed from the insurance company the amount of damage of 13 lacs for the material and furniture spoiled from flood and also Rs 5 lacs for the loss of meterial by theft, she also claimed another Rs 25 lacs for

now

converting the store into fully AC and additional floor for more stroange space. Insurance after assessoing the damage to the property and stock dur to flood and seeing the CCTV footage accepted the claim of Rs 13 lacs. Mansi argued that as she has being paying premium for Rs 50

lacs she should be paid the full claim of Rs 43

lacs.

1. What is the fundamental principle of insurance?

2. Identify the value which motivates him/her to take an insurance?

3. Identify and explain the principles of insurance involved by insurance company by

accepting the claim amount.



9. Mr. Kabir Singh desires to have two benafits

from his bank account-First, to earn higher

interest on balance and second, to face minimum risk of dishonouring a cheque. Which type of account should be opended by him in

Panjab National Bank?

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10. Study the following cases and answer the given questions:

(a) Chatan gats his oil-godown doubly insured against fire for Rs 5,00,000 with insurer 'Easy General Insurance' and for Rs 15,00,000 with insurer 'Risk free Insurance (P) Ltd'. Due to a short circuit, an unforeseen loss by fire of oil stock worth Rs 6 Lakh occurred on 11th September. How much compensation can be claim from each of the insurers? Give reassons. (b) Anand was suffering from terminal intestinal cancer disease, which he did not disclose while taking a medical cum heath insurance policy from Star Health Insurance (P)Ltd. Can he legally succeed to get claim for reimbrusement of hospitalization bills under the

Mediclaim policy? Why?



11. Name the following :

(a) An insurance policy for indemnifying the

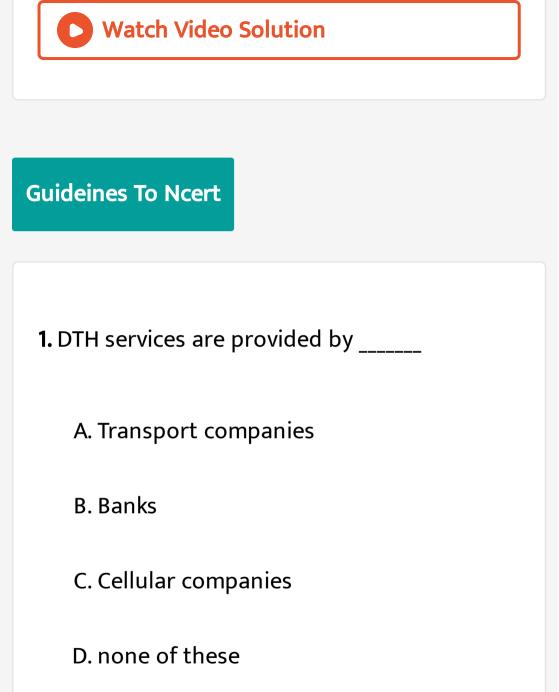
insured for losses caused by damage to the v

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12. Harish took a fire insurance policy of Rs 20 Lakh for his factory at the annual premium of Rs 24,000. In order to avoid higher premium, he did not disclose that a highly explosive chemical

is being used in his factory . Due to an accidental fire, his factory gate severely damaged . The

insurance company refused to pay the claim as it came to know about the fact. Is company justified in doing so? Also state the principle of insurance involved here.



Answer: c.) Cellular companies



2. Which of the following is not a function of insurance?

A. Risk sharing

- B. Assist in capital formatior
- C. Lending of funds
- D. None of the above

Answer: c.) Lending of funds



3. Which of the following is not a applicable in life insurance contract?

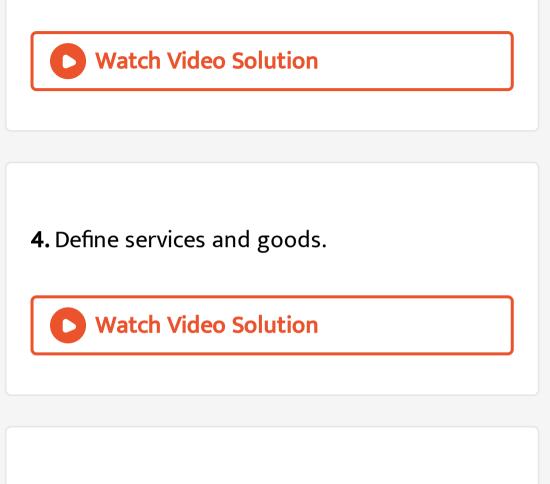
A. Conditional contract

B. Unilateral contract

C. Indemnity contract

D. None of the above

Answer: c.) Indemnity contract



5. What is e-banking? What are the advantages

of e-banking?

6. Write a note on various telecom services

available for enhancing business.



7. Explain briefly the principles of insurance

with suitable examples



8. What are services? Explain their distinct characteristics.
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9. Write a detailed note on various facilities

offered by Indian postal department.



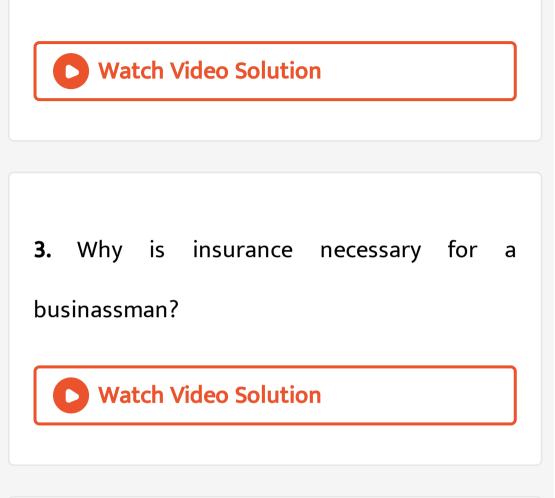
10. Describe various types of insurance and examine the nature of risks protect by each type of insurance.





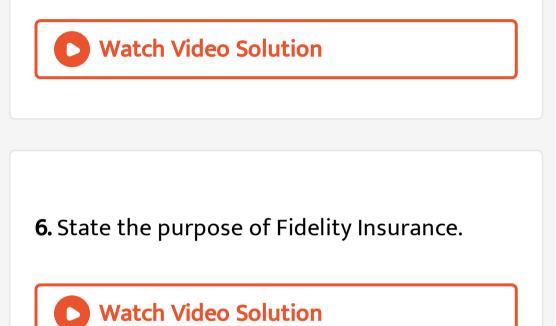
1. Define service sector.

2. Define the terms 'Bank'.



4. What is life insurance?

5. What is insurable interest?



7. What is health insurance?

8. Given difference between insurance and

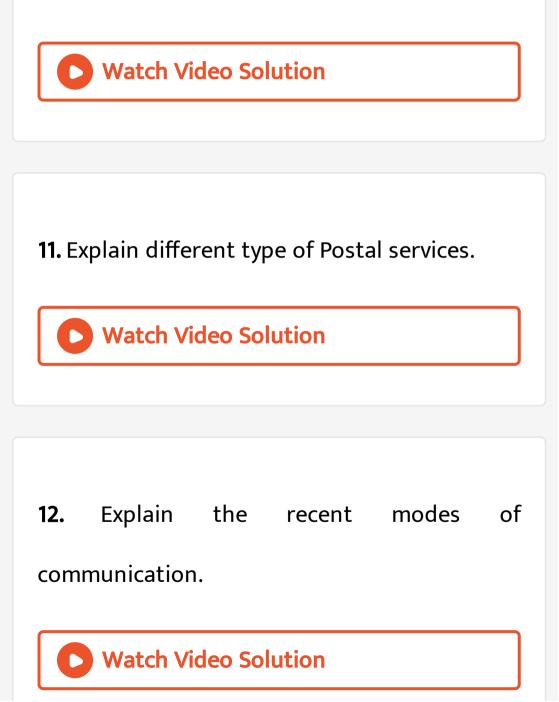
assurance.



9. Explain in brief the difference between Life

insurance and Fire insurance.

10. What is communication?



13. Why is bank called the agent of its customers?



14. Explain different types of bank accounts.



15. Explain the principle of indemnity and principle of utmost good faith.Watch Video Solution

16. Briefly differentiate between good and services.



17. Explain the meaning and elements of Life

Insurance.

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18. Explain the difference between Life

Insurance and General Insurance.

19. Explain any three principle of Insurance with example .
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20. Explain the meaning and elements of Fire

Insurance.



21. Explain the principle of Insurable Interests. When must Insurable Interest exist in Life Insurance,

Fire Insurance and Marine Insurance?

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22. Explain basic Features of services.

23. Explain meaning and benefits of e-banking.

