

Class XI Session 2025-26
Subject - Business Studies
Sample Question Paper - 5

Time Allowed: 3 hours

Maximum Marks: 80

General Instructions:

1. This question paper contains 34 questions.
2. Marks are indicated against each question.
3. Answers should be brief and to the point.
4. Answers to the questions carrying 3 marks may be from 50 to 75 words.
5. Answers to the questions carrying 4 marks may be about 150 words.
6. Answers to the questions carrying 6 marks may be about 200 words.
7. Attempt all parts of the questions together.

1. The District Industries Centers Programme was launched on: [1]
 - a) July 1, 1978
 - b) September 1, 1978
 - c) May 1, 1978
 - d) 15 August 1978
2. Which of the following document is prepared by the exporter and includes details of the cargo in terms of the shipper's name, the number of packages, the shipping bill, port of destination, name of the vehicle carrying the cargo? [1]
 - a) Bill of exchange
 - b) Packaging list
 - c) Shipping bill
 - d) Mates receipt
3. Disinvestments of PSE's implies: [1]
 - a) Buying shares PSEs
 - b) Closing down private sector/public operations
 - c) Sale of equity shares
 - d) Investing in new areas
4. Which of the following statements is false regarding the mail-order houses? [1]
 - a) Sell their merchandise through mail
 - b) Customers are approached through advertisements
 - c) Indirect personal contact between the buyers and the sellers
 - d) Direct personal contact between the buyers and the sellers
5. In which year National Small Industries Corporation(NSIC) was set up? [1]
 - a) 1954
 - b) 1955
 - c) 1956
 - d) 1953

6. **Assertion (A):** Almost all types of business functions, as well as managerial activities like planning, organising and controlling, can be carried out over computer networks. [1]
Reason (R): B2B, B2C, C2C are all constituents of E-business.
- a) Both A and R are true and R is the correct explanation of A. b) Both A and R are true but R is not the correct explanation of A.
c) A is true but R is false. d) A is false but R is true.
7. Minimum number of members to form a public company is: [1]
a) 21 b) 5
c) 7 d) 12
8. **Assertion (A):** The major motive behind the formation of Cooperative Societies is the elimination of Middlemen. [1]
Reason (R): The liability of the members of a cooperative society is limited.
- a) Both A and R are true and R is the correct explanation of A. b) Both A and R are true but R is not the correct explanation of A.
c) A is true but R is false. d) A is false but R is true.
9. The government of India used which parameter to explain small industries? [1]
a) Investment in plant and machinery b) Power consumed for business activities
c) Volume of output d) Number of persons employed in business
10. _____ are mobile traders who deal in low priced articles with no fixed place of business. [1]
a) Itinerant traders b) Street stalls
c) Retailers d) Agents
11. Which of the following statements is incorrect regarding Inter Corporate Deposits (ICD)? [1]
A. They are made by one company with another company.
B. Unsecured long term deposits.
C. The minimum period of ICDs is 7 days which can be extended to one year.
D. The interest rate on ICDs may remain fixed or may be floating.
- a) Only A b) Only D
c) Only C d) Only B
12. Fill in the blanks: [1]
Street stall holders depend on _____ manufacturers as well as wholesalers for their supplies.
13. Which of the following is the advantage of partnership? [1]
a) Easy formation b) Secrecy
c) More financial resources d) All of these
14. Expand SIDBI: [1]
a) Small Industries Development Bank of India b) Society Industrial Development Bank of India
c) Super Industrial Development Bank of India d) Small Indian Development Bank of India



consulted his friend Gaurav, who is a portfolio manager and Gaurav convinced him to invest the money in Magic Estate due to 'Preferential Rights' of preference shareholders over equity shareholders.

- State the 'Preferential Rights' stated by Gaurav, which convinced Mayank to invest in Magic Estate.

25. Geeta recently came across an advertisement of portal weight-reducing equipment in the newspaper. The product is being manufactured by a small trader and is available for sale throughout the country by placing an order through the post. The buyer has been given an option of cash on delivery or e-wallets as a payment option. [4]

In the context of the above case answer the following questions:

- Identify the type of retail trade being described in the above lines.
- List any five conditions under which it may be considered suitable.

26. What do you mean by auxiliaries to trade? Briefly explain the common auxiliaries to trade. [4]

OR

No business can altogether do away with risks. With reference to this statement mention the different causes with suitable examples behind occurrence of business risks.

27. There is a system of selling where consumers directly interact with other consumers through electronic mode. Identify and explain this system. How in your opinion is this system beneficial to consumers? State any one limitation of such a system. [4]

28. State the limitations of equity shares. [4]

OR

Explain any two merits and two demerits of raising funds through preference shares.

29. Why is it said that the environment is fast deteriorating particularly due to industrial activities? [4]

30. Recently Rajat, a friend of Shrey, who is a partner in an audit firm 'Shankar Enterprise' on Shrey's request accompanies him to a business meeting with 'Prabhu Enterprises' and actively participates in the negotiation process for a business deal. Rajat gives the impression that he is also a partner in 'Shankar Enterprise'. Later on, credit is extended to 'Shankar Enterprise' on the basis of these negotiations. [4]

- Can legally binding partnership arise where no formal partnership agreement is in effect?
- Explain with reference to Rajat.

31. Gaurav is a leading manufacturer of medical appliances in India. His company is famous for selling quality goods in a wide variety in the country. His most selling medical appliances include absorbent gauze, sterile gloves, surgical face masks, surgical caps, crepe bandages, and other surgical disposables. He has recently procured an export order for these medical appliances and has obtained his IEC code number. Since he has a ready stock of goods to be exported he wishes to complete all other formalities before applying for the reservation of shipping space. [6]

In the context of the above case answer the following questions:

- What are the various formalities that Gaurav has to complete before applying for the reservation of shipping space?
- Briefly outline the document that will be issued by the shipping company once his request for reservation of shipping space is accepted.

32. Explain the role of small business in India. [6]

OR

What measures has the Government taken to solve the problem of finance and marketing in the small-scale sector?

33. Why are global enterprises considered superior to other business organizations? [6]

34. Define business. Describe its important characteristics. [6]

OR

Compare Business with Profession and Employment.



Solution

1.
(c) May 1, 1978
Explanation:
The District Industries Centers Programme was launched on May 1, 1978, with a view to providing an integrated administrative framework at the district level.
2.
(c) Shipping bill
Explanation:
The shipping bill is the main document on the basis of which customs office grants permission for the export. The shipping bill contains particulars of the goods being exported, the name of the vessel, the port at which goods are to be discharged, country of final destination, exporter's name and address, etc.
3.
(c) Sale of equity shares
Explanation:
Disinvestment involves the sale of equity shares to the private sector and the public.
4.
(d) Direct personal contact between the buyers and the sellers
Explanation:
In mail-order business there is no direct personal contact between the buyers and the sellers. Orders are taken through advertisements.
5.
(b) 1955
Explanation:
National Small Industries Corporation Limited (NSIC) is a Mini Ratna PSU **established** by the Government of India in 1955 It falls under Ministry of Micro, **Small** & Medium Enterprises of India. NSIC has set up training cum incubation centre managed by professional manpower.
6.
(b) Both A and R are true but R is not the correct explanation of A.
Explanation:
With E-business, all types of business like sales, administration, inventory management as well as managerial act functionalities like planning, organising and controlling can be carried out over computer networks.
7.
(c) 7
Explanation:
A minimum number of members to form a public company is 7.
8.
(b) Both A and R are true but R is not the correct explanation of A.
Explanation:



The Cooperative Societies are driven by the need to protect the economic interests of their members in the face of possible exploitation at the hands of middlemen obsessed with the desire to earn greater profits.

9. (a) Investment in plant and machinery

Explanation:

The parameter used to describe small industries is investment in plant and machinery.

10. (a) Itinerant traders

Explanation:

Itinerant retailers are traders who do not have a standard place of business from which they operate. They keep moving with their shops from one location to another, in search of consumers.

- 11.

- (d) Only B

Explanation:

Inter Corporate Deposits are **unsecured short-term** deposits made by a company with another company.

12. 1. Local

- 13.

- (d) All of these

Explanation:

All of these

14. (a) Small Industries Development Bank of India

Explanation:

Small Industries Development Bank of India (SIDBI) is a wholly-owned subsidiary of IDBI.

- 15.

- (c) all of these

Explanation:

Effects of noise pollution: loss of hearing, malfunctioning of the heart, mental disorder, violent behaviour, etc.

- 16.

- (b) Public sector commercial banks emphasize on profitability than on social objectives

Explanation:

Public sector commercial banks emphasize on social objectives than on profitability.

- 17.

- (c) village industry

Explanation:

Village Industry has been defined as any industry located in a rural area which produces any goods, renders any service with or without the use of power.

- 18.

- (c) Genetic

Explanation:

Genetic industries are those **industries** that are engaged in re-production and multiplication of species of plants and animals with the sole objective of sale and earning profit.

19. (a) Rural and Women Entrepreneurship Development

Explanation:

RWED stands for Rural and Women Entrepreneurship Development.

20.

(d) All of these

Explanation:

The different types of public sector enterprises are as follows: Departmental undertakings, Statutory corporations, a Government company.

21. Licensing is a business arrangement in which one company gives another company permission to manufacture its product for a specified payment. There are few faster or more profitable ways to grow your business than by licensing patents, trademarks, copyrights, designs and other intellectual property to others.

It is said that licensing is an easier way to expand globally because of the following reasons:

- i. Licensing is the cheapest mode of entering into international business.
- ii. The licensor gets the royalty so long as the agreement is in operation.
- iii. The business in foreign country is managed by the licensee who is aware of the local environment. He can popularize the trademark and brand name of the licensor and push up the sales.

OR

Bill of Lading: Bill of lading is a document prepared and signed by the master of the ship acknowledging the receipt of goods on board. It contains terms and conditions on which the goods are to be taken to the port of destination. It indicates that the shipping company accepted goods for carrying to the destination.

Bill of Entry: It is an application form supplied by the customs office to the importer. At the time of receiving the goods, the importer has to fill in three copies of this form and submit the same to the customs office. It contains information like the name of the ship, number of packages, marks on the packages, name, and address of the exporter, etc.

22. Assurance means security for compensation. Under the contract of insurance, the compensation is paid by the insurer on the happening of an event. For example, in the case of fire insurance, the compensation is given only when the insured suffers a loss due to fire. But in case of life insurance, the compensation is paid irrespective of happening of an event. In life insurance, the compensation is paid either on the death or on expiry of a specific time period whichever comes earlier. Since payment of compensation is assured by the insurance company, that is why life insurance is considered as a contract of assurance. This is also known as "whole of life" cover.

OR

- i. The fire insurance policy usually does not exceed a year whereas Life insurance policy usually exceeds a year and is taken for longer periods ranging from 5 to 30 year or until the death of the policyholder.
- ii. Fire insurance has only the element of protection and not the element of investment whereas Life Insurance has the elements of protection and investment or both.

23. Two features of internal trade are as follows:

- i. Use of domestic currency at the time of sale and purchase.
- ii. Good sold or purchased within the domestic boundary of the country.

24. The preference shareholders enjoy two preferential rights over equity shareholders:

- i. Right to receive a fixed rate of dividend before any dividend is paid to equity shareholders.
- ii. Right to receive repayment of capital on winding up of the company, before the capital of equity shareholders is returned.

25. a. The type of retail trade being described in the above lines is a Mail Order House.

b. The five conditions under which mail-house trading may be considered suitable are as follows:

- i. The products can be standardized and graded.
- ii. The products can be easily transported at low cost.
- iii. The products have ready demand in the market.
- iv. The products are available throughout the year and in large quantity.
- v. The products can be described through pictures.

26. Activities which are meant for assisting trade are known as auxiliaries to trade. These activities are generally referred to as services because these are in the nature of facilitating the activities relating to industry and trade. Transport, banking, insurance, warehousing, and advertising are regarded as auxiliaries to trade, i.e., activities playing a supportive role.

Auxiliaries to trade are briefly discussed below:

- i. **Transport and Communication:** Production of goods generally takes place in particular locations.
- ii. **Banking and Finance:** Business activities cannot be undertaken unless funds are available for acquiring assets, purchasing raw materials and meeting other expenses. Necessary funds can be obtained by businessmen from a bank. Thus, banking helps



business activities to overcome the problem of finance.

- iii. **Insurance:** Business involves various types of risks. Factory building, machinery, furniture etc. must be protected against fire, theft and other risks. Materials and goods held in stock or in transit are subject to the risk of loss or damage.
- iv. **Warehousing:** Goods are not sold or consumed immediately after production. They are held in stock to make them available as and when required. Special arrangement must be made for storage of goods to prevent loss or damage.
- v. **Advertising:** Advertising is one of the most important methods of promoting the sale of products, particularly, consumers goods like electronic goods, automobiles, soaps, detergents etc. Most of these goods are manufactured and supplied in the market by numerous firms-big or small.

OR

Business risk refers to a threat to the company's ability to achieve its goals. In business, risk means that a company's or an organization's plans may not turn out as originally planned or that it may not meet its target or achieve its goals. For example, the demand for a particular product may decline due to a change in tastes and preferences of consumers. A decrease in demand will result in lesser sales and thereby lesser profits.

Every Business has a risk element from which it can't escape. The following are the main causes behind the business risk.

- i. Natural causes: e.g., flood, earthquake, heavy rains, etc.
 - ii. Human causes: carelessness, negligence of workers, riots, etc.
 - iii. Economic causes: e.g., change in demand, change in technology, shortage of raw material, higher taxation, etc. Other causes: e.g., political disturbances, enactment of new laws, fluctuation in exchange rates, etc.
 - iv. Other causes: e.g., political disturbances, enactment of new laws, fluctuation in exchange rates, etc.
27. This system is called C2C commerce. This type of commerce is best suited for dealing with goods for which there is no market mechanism. Example- selling used books or clothes either on a cash or barter basis.
- This system is beneficial to those consumers who are looking for niche products from a very trustworthy source like rented furniture. One limitation of this system is increased risk due to the anonymity and non-traceability of parties. Also, sometimes people do frauds by using C2C commerce as parties are non-traceable.
28. Limitations of Equity Shares:

- i. Investors who want steady income may not prefer equity shares as equity shares get fluctuating returns
- ii. The cost of equity shares is generally more as compared to the cost of raising funds through other sources
- iii. Issue of additional equity shares dilutes the voting power, and earnings of existing equity shareholders
- iv. More formalities and procedural delays are involved while raising funds through issue of equity share.

OR

Merits:

- i. **Improves borrowing capacity:** Preference shares become a part of net worth and therefore reduces debt to equity ratio. This is how the overall borrowing capacity of the company increases.
- ii. **No dilution in control:** Issue of preference share does not lead to a dilution in control of existing equity shareholders because the voting rights are not attached to the issue of preference share capital. The preference shareholders invest their capital with a fixed dividend percentage but they do not get control rights with them.

Demerits:

- i. **Tax planning:** The dividend paid to the preference shareholders is not a deductible expense while computing the tax liability of the company.
 - ii. **Preference in claims:** Preference shareholders enjoy a similar situation like that of an equity shareholder but still get preference in both payment of their fixed dividend and claim on assets at the time of liquidation.
29. It is widely recognized that rapid industrialization is causing great damage to the environment because of the following factors:
- i. Pollution means injection of harmful substances into the environment because of industrial production. Since some waste is inevitable in the use of materials and energy, the manufacturers face a great challenge in minimizing the adverse impact of this waste by using proper technologies.
 - ii. Pollution exists because the environment can absorb only a limited amount of pollutants and wastes.
 - iii. Dumping of toxic wastes by the industries on land has damaged the quality of the land.
 - iv. Noise caused by the running of factories and manufacturing activities also creates noise pollution.
30. Yes, a legally binding partnership may arise where no formal partnership agreement is in effect as in the case of Rajat, he is a Partner by Estoppel.
- A person is considered a partner by estoppel if, through his/her own initiative, conduct or behaviour, he/she gives an impression to others that he/she is a partner of the firm. Such partners are held liable for the debts of the firm because in the eyes of the third



party they are considered to be partners, even though they do not contribute capital or take part in the management. In the given case, there is no formal partnership agreement in effect. However, Rajat has given an impression through his conduct that he is a partner by estoppel. Hence, he is liable in the eyes of the third party.

31. a. The various formalities that he has to complete before applying for the reservation of shipping space are as follows:
- Pre-shipment inspection:** It is done by the authorized government agencies under the Export Quality Control and Inspection Act, 1963 to ensure that only good quality products are exported from the country.
 - Excise clearance:** It is obtained by applying and paying the excise duty on the materials used in manufacturing goods to the concerned Excise Commissioner in the region with an invoice as per the Central Excise Tariff Act.
 - Obtaining a certificate of origin:** The exporter obtains a certificate of origin so as to enable the importer to avail benefits like tariff concessions or other exemptions. A certificate of origin acts as proof that the goods have actually been manufactured in the country from where the export is taking place. The trade consulate located in the exporter's country is authorized to issue this certificate.
 - Packing and forwarding of goods:** The exporter has to undertake the packing and marking of the goods with necessary details such as name and address of the importer, gross and net weight, the port of shipment and destination, country of origin, etc. If the goods are sent to the port through railways a 'railway receipt' is issued by the railway authorities which serves as a title to the goods.
- b. Gaurav can apply for the reservation of shipping space by applying to the shipping company with the details about the types of goods to be exported, the probable date of shipment and the port of destination. On acceptance of an application for shipping, the shipping company issues a shipping order which is an instruction to the captain of the ship that the specified goods, after their customs clearance at a designated port, be received on board.
32. The role of small business in India is as follows:
- A major portion in industrial units:** About 95% of the industrial units in the country consists of small industries and 40% of the total industrial output is contributed by these industries. 45% of the total exports (direct and indirect) from India are contributed by them.
 - Low cost of production:** The cost of production in these industries is very low. Because of low overhead expenses, both establishment and running costs are low.
 - Quick decisions:** Small size of the organizations enables the business firms to take quick and timely decisions and to capture new business opportunities at the right time.
 - Good personal relations:** Inherent strengths like adaptability and personal touch enables the small scale industries to maintain good personal relations with both the customers and the employees.
 - Simple and flexible production techniques:** simple and flexible production techniques are used by these enterprises which make them very much suitable for customized production, which means designing a product according to the tastes, preferences, and requirements of the customers.
 - Second largest employment provider:** After agriculture, these industries are the second largest provider of employment in India. As compared to large industries, they generate more employment opportunities per unit of capital invested. Hence, these industries are a boon for an overpopulated country like India.
 - Output generation:** SSI's contribute almost 40% of the gross industrial value-added.
 - Prevent mitigation:** Development of rural and village industries can also prevent migration of rural population to urban areas in search of employment.
 - Multiple sources of income:** Small businesses generate multiple sources of income for rural households.
 - Reduction in income inequalities:** Small businesses improve standard of living by equitable distribution of income.

OR

Small scale industries have contributed a lot to the development of the economy of India. Still, SSI faces problems due to the nature and size of their business. The Government of India created two ministries to promote and develop small scale industries:

- Ministry of Small Scale Industries. Ministry of Small Scale Industries designs policies, programmes and schemes to promote small scale industries. Small Industries Development Organization (SIDO) is responsible for implementing and monitoring of various policies and programmes formulated by the ministry.
- Ministry of Agro and Rural Industries is a nodal agency for coordination and development of village and khadi industries, tiny and micro-enterprises in urban as well as rural areas. Its policies are implemented through Khadi and Village Industries Commission (KVIC), Handicrafts Board, Coir Board, etc.

The small scale sector has played a major role in employment generation, regional development and export promotion in



India. The government of India has realized that a lot more can be achieved for the growth of the country. In this respect, the government has established the following agencies.

- a. National Bank for Agriculture and Rural Development (NABARD): The main focus of NABARD is to provide cheap and easy credit facility to the small, cottage and rural industries.
- b. Small Industries Development Bank of India (SIDBI): It was set up to provide direct and indirect financial assistance under different schemes. It caters to the credit and finance requirements of small-scale enterprises.
- c. World Association for Small and Medium Enterprises (WASME): It has set up an 'International Committee for Rural Industrialisation' with the aim of designing a model for the growth and development of rural industries.
- d. The National Commission for Enterprises in the Unorganised Sector (NCEUS): It was formed in September 2004 with the objective of improving the efficiency and enhancing the global competitiveness of small scale industries.
- e. Various Development and Employment Generation Programmes: Programmes such as Prime Minister's Rozgar Yojana (PMRY), Integrated Rural Development Programme (IRDP) and Training of Rural Youth for Self-Employment (TRYSEM) are aimed at generating greater employment opportunities, developing rural areas and making the rural people self-reliant.

33. Multinational companies are huge industrial organisations which extend their industrial and marketing operations through a network of their branches in several countries. For example- L.G., Samsung, Philips etc. MNC's have the following features:

- i. Huge capital resources: These enterprises are characterized by possessing huge financial resources and the ability to raise funds from different sources as they enjoy high credibility in the capital market. Because of their financial strength, they are able to survive under all circumstances.
- ii. Foreign collaboration: MNCs may collaborate with the companies in the public and private sectors. Big industrial houses wanting to diversify and expand have gained by collaborating with MNCs in terms of patents, resources foreign exchanging etc.
- iii. Advanced technology: These enterprises possess technological superiorities in their methods of production. They are able to conform to international standards and quality specifications. Thus leading to the industrial progress of the country by optimally exploiting local resources and raw material.
- iv. Product innovation: These enterprises are characterized by having highly sophisticated research and development departments engaged in the task of developing new products and superior designs of existing products.
- v. Marketing strategies: Since they have a good market standing in the global market and their brands are well known, selling their products is not a problem. They use aggressive marketing strategies, effective advertising and sales promotion techniques to increase their sales in a short period. They manage their brand effectively as they have a global brand equity.
- vi. Centralized control: MNCs have headquarters in their home countries from where they exercise their control over all branches and subsidiaries. It provides an only broad policy framework to them and there is no interference in their day to day operations.

34. Business is an economic activity which is concerned with the production, purchase, and sale of goods or supply of services to the society with the main object of earning a profit and satisfy the needs of customers. Business can be both profit or non-profit organizations that function to gain profits or achieve a social cause respectively.

The various characteristics of a business are:

- i. **An economic activity:** Business is essentially an economic activity as it is undertaken with the aim of earning money or livelihood and not because of charity, love, affection, sympathy, etc.
- ii. **Production or Procurement of Goods and Services:** Since a business seeks to provide goods and services to society, this objective can be fulfilled by a businessman in either or both ways:
 - a. Undertaking the production of these goods itself for sale.
 - b. Processing/Obtaining these goods from other producers for sale. Moreover, a business may also seek to provide innumerable services like banking, transportation, insurance and so on.
- iii. **Sale or Exchange of Goods and Services:** An activity can be classified as a business activity only if it involves sale or exchange of goods or service. Any activity which seeks to produce goods for self-consumption will not constitute a business activity, like a housewife cooking food at home. So, there should be the process of sale or exchange of goods or services exists among the seller and the buyer.
- iv. **Dealings in goods and services on a regular basis:** Regularity in dealing is one of the key features of business activity. One single transaction cannot be considered a business activity. Like, if Vivan sells his old car and buys a new one at a profit, it does not constitute a business. But if he engages himself in buying and selling old cars to earn his livelihood, then it constitutes a business.



- v. **Profit Earning:** Every business seeks to maximize its profits as it is considered essential for its survival, growth, and expansion. It is also considered to be a yardstick to measure its efficiency.
- vi. **Uncertainty of Return:** Due to multiple factors it is not possible to ascertain the number of earnings of a business in a given time period. There is always a possibility of losses.
- vii. **An Element of Risk:** Risk is inherent in every business. No business can altogether do away with risks. The risks are related to certain factors like changes in consumer tastes and preferences, entry of a new competitor in the market, natural calamities, etc.

OR

Basis of Distinction	Business	Profession	Employment
Meaning	Business is an economic activity concerned with the production or purchase and sale of merchandise and rendering of services with the purpose of earning a profit.	A profession is a form of economic activities, wherein special skills, knowledge, and expertise are required to be applied by the person, in his occupation.	Employment is a contract in which one person, the employee, agrees to perform work for another, the employer.
Mode of Establishment	Starts after entrepreneur's decision and completing some legal formalities if necessary.	Membership of a professional body and certificate of practice required.	Start after getting an appointment letter and service agreement.
Qualification	No minimum qualification is necessary.	Professional qualifications and training required.	Qualification and training required prescribed by the employer.
Capital Investment	Capital investment needed according to the nature and size of the business.	Limited capital needed for establishment.	No capital required.
Risk	It involves high risk as profits are uncertain and irregular	The degree of risk is low.	Fixed and regular pay so no risk in it.
Code of conduct	No code of conduct. is prescribed.	The professional code of conduct is to be followed.	The terms and conditions of a service contract are to be followed.
Nature of work	Provision of goods and services to the public.	Personalized services of expert nature.	Work allotted by the employer according to the service contract.
Reward/Return	Profits earned	Professional Fee	Salary or wages

