

SOCIAL STUDIES: BUSINESS STUDIES

Chapter -1

BANK TRANSACTIONS

Answer the following questions

5. List out the characteristics relating to bank transactions.

Ans:-

(6) Agency and Utility services - Banks provide various banking facilities to its customers. They include general utility services and agency services

(7) Profit and Service Orientation - A bank is a profit seeking institution having service oriented approach.

(8) Ever increasing functions- Banks continuously expand and diversify their functions, services and activities.

(9) Connecting link - Banks act as connecting links between the depositors and borrowers. Banks collect surplus money of the customers and lend the same to those who are in need of money.

(10) Banking Business - The main activity of the bank is banking business that is accepting deposits from the customers and lending the same to those who need money. It is not a subsidiary to any other business.

(11) Name identity - Banks always add 'bank' to their names. *Eg:-* Canara Bank, Vijaya Bank, Corporation Bank, State Bank of India, etc., It enables the customers to know in which bank, that they are dealing with money.

6. "The number of saving Bank account holders is increasing" – Give reasons.

Ans:- The number of saving Bank account holders is increasing due to the following reasons-

The Savings Bank Account is generally opened in banks by salaried persons or by the persons who have a fixed regular income.

The Savings Bank Account facility is also given to the students, senior citizens, pensioners etc., to encourage people to save money and pool their savings.

There is no restriction on the number and amount of deposits.

The money can be withdrawn either by cheque or through a withdrawal slip available in the respective bank.

Fill in the blanks with suitable words:-

1. The word 'Bank' has been derived from the French word
2. The Banker's Bank is
3. An example for nationalized bank is
4. The National saving certificates are issued by
5. The type of account where any number of transactions can be made with Bank is

6. The deposits for a fixed term can be deposited in Account.

Answers:- (1) Banque, (2) Reserve Bank of India (RBI) (3). State Bank of India, (4) Postal department, (5) Current Account, (6) Term Deposit Account

HISTORY

THE FIRST WAR OF INDIAN INDEPENDENCE (1857)

Introduction:- With the objective of expanding their rule in India, the British had brought into force the Doctrine of Subsidiary Alliance and Doctrine of Lapse. Many native rulers rose rebel for their existence. Arms act, appointment of Inam - Commission created dissatisfaction among Indians about British. As a result, Indians were upset. They were dissatisfied with the British administration too. This dissatisfaction surfaced as a major revolt in 1857. While some Indians called this 'The First War of Independence', British historians called it 'The Sepoy Mutiny'.

Fill in the blanks with suitable words:

1. British historians refer to the 1857 revolt as

Ans:- Sepoy Mutiny'

2. During the 1857 revolt, at Barakpura, British officer was killed by

Ans:- Mangal Pandey

3. Jhansi Rani fought against British and tookunder her control.

Ans:- Gwalior

4. The declaration passed by the British Queen in 1858 is called

Ans:- India's 'Magna Carta'.

5. Due to thein England, Indian handicrafts and cottage industries suffered heavily.

Ans:- industrial revolution

6. The British imposed aon sale of Indian goods in England.

Ans:- heavy tax

7. An 'Inam Commission' was appointed and all thelands without documents ('Inam lands') were taken back.

Ans:- gifted

8. In Kanpur, Nana Saheb rose in protest.was his assistant.

Ans:- Tatya Tope

9. When Kanpur fell into the hands of the British,came to Jhansi to help the Queen.

Ans:- Tatya Tope