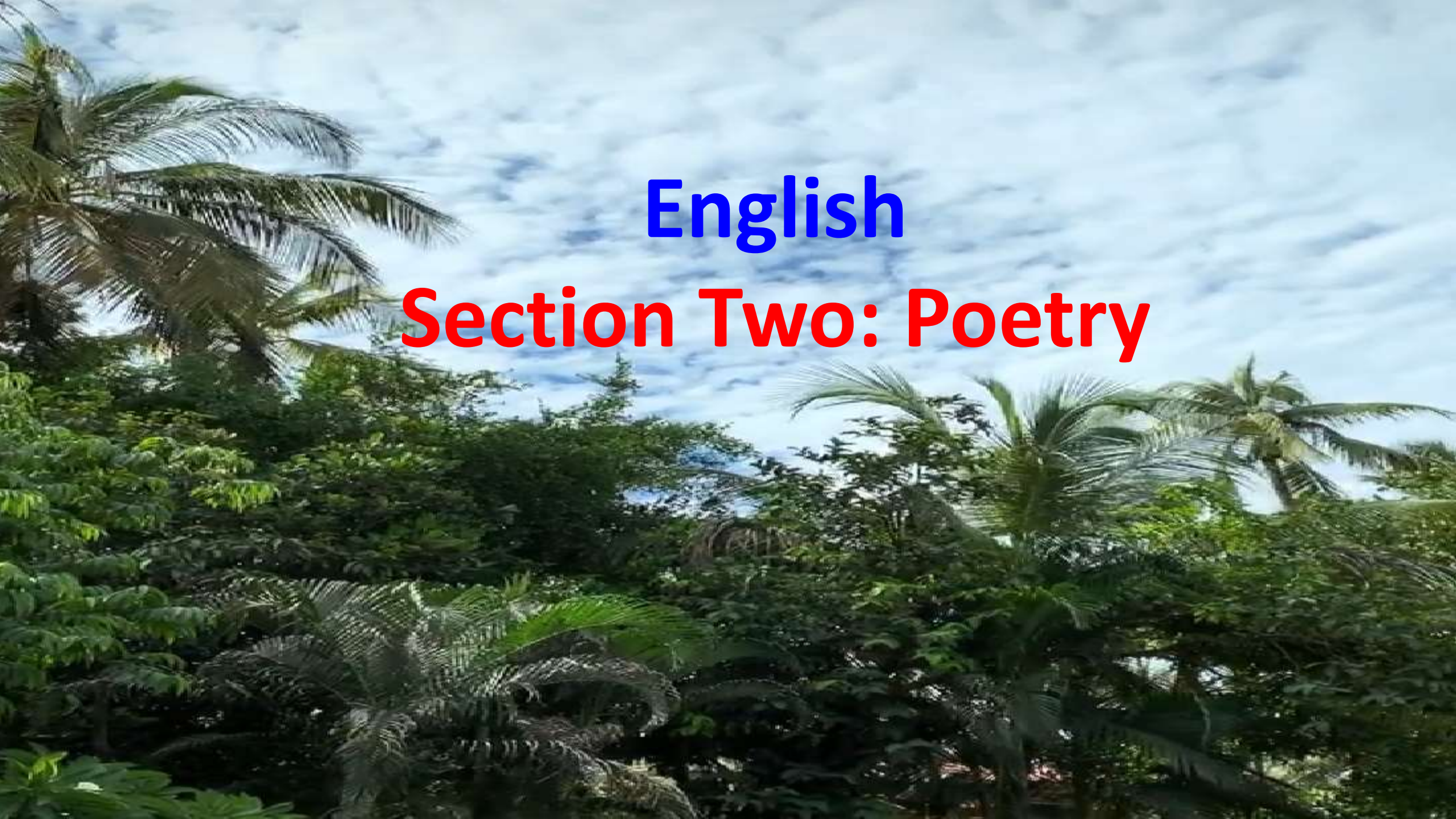


ENGLISH

A lush tropical forest scene with dense green foliage, including palm trees and various tropical plants, under a bright blue sky with scattered white clouds. The text is overlaid on the upper right portion of the image.

English

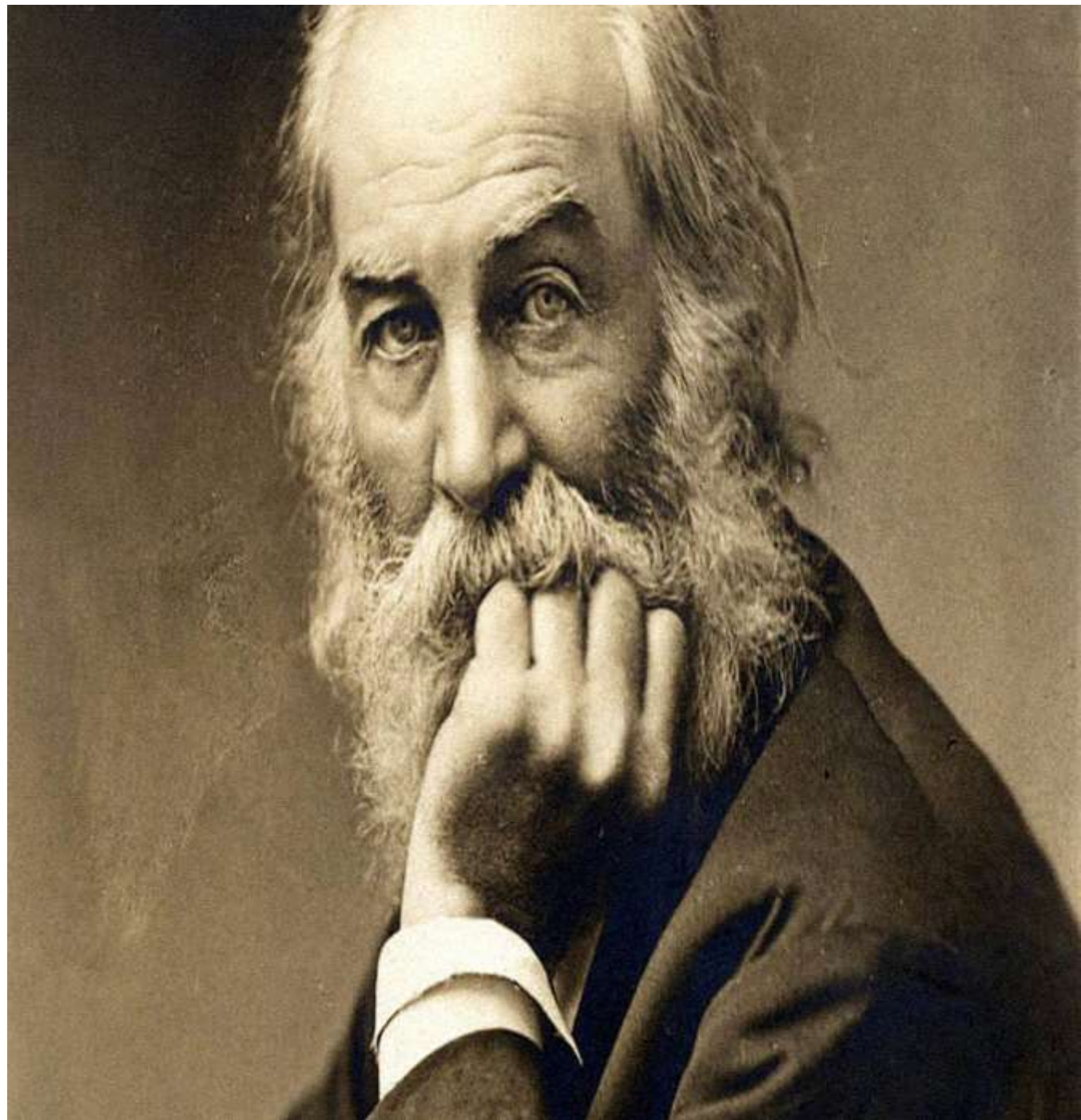
Section Two: Poetry



2.1 The Song Of The Open Road

Poet: Walt Whitman

Walt Whitman was an American poet, essayist and journalist. He is often called the father of free verse. He was born on Long Island in 1819 and grew up in the New York area. He had very little formal schooling, but he considered himself to be a lifelong learner. Whitman died at the age of 72 after suffering stroke in 1892. His poem 'O' Captain, My Captain' and his poetry collection 'Leaves of Grass' are his remarkable literary works.



Song of the Open Road, 1

[Walt Whitman](#)

Afoot and light-hearted I take to the open road,
Healthy, free, the world before me,
The long brown path before me leading wherever I
choose.
Henceforth I ask not good-fortune, I myself am good-
fortune,
Henceforth I whimper no more, postpone no more, need
nothing,
Done with indoor complaints, libraries, querulous
criticisms,
Strong and content I travel the open road.
The earth, that is sufficient,
I do not want the constellations any nearer,
I know they are very well where they are,
I know they suffice for those who belong to them.
(Still here I carry my old delicious burdens,
I carry them, men and women, I carry them with me
wherever I go,
I swear it is impossible for me to get rid of them,
I am fill'd with them, and I will fill them in return.

May 31, 1819 – March 26, 1892



Summary :

In this poem Whitman celebrates the out-of-doors, and the road in particular, as a space where men can come together in a meaningful way, where status and social markers matter less. A road is something everyone uses, whether they are rich or poor, and it forces all levels of people to associate with one another. The road, furthermore, signifies mobility: one can take the road to somewhere new, and in America that means somewhere one can start over. As he travels along it, he sees a variety of people and places, and hears a plethora of stories. He argues against staying in one place for too long, although the hospitality may be a lure, for only the tests of the open road will do.

By contrast, indoor spaces are fixed and so stultifying as to be almost toxic. “You must not stay sleeping and dallying there in the house,” he commands. Indoors is a place of “secret silent loathing and despair,” where death always lurks and people’s bones are almost visible as signs of their mortality and innate debasement. True companionship is not possible in this indoor world, for people, bound by “customs,” live too close together and knowledge of one another is a liability rather than a linkage of love.

This is a call to arms, an exhortation to those who are strong enough to join Whitman on the road. While for him the journey is the source of poetry, he sees it as something larger, as a way of life. The poetry is secondary. As he says, “I and mine do not convince by arguments, similes, rhymes, / We convince by our presence.” What is at stake is therefore more fundamental and more universal than literature. The road is a symbol of a democratic and vital society that just happens to make for good poetry.

Figures of speech:

1) The long brown path before me leading wherever I choose.....

Alliteration - Sound of letter 'l' is repeated.

2) Henceforth I am not good- fortune, I myself am good- fortune.....

Repetition - Word 'good –fortune' is repeated.

3) I carry them, men and women, I carry them with me wherever I go.....

Repetition - Words 'Carry them' are repeated.

4) Still here I carry my old delicious burdens.....

Paradox- Delicious and burden express opposite meaning.

5) Done with indoor complaints, libraries, querulous criticism.....

Tautology- 'Complaint and Querulous' expresses same meanings.

6) Still here.....burdens

Metaphor - Old sweet memories are indirectly compared to something delicious.

7) Henceforth I....need no more –

Climax....Words are arranged in their ascending order of importance



8) Querulous Criticism

Alliteration- Sound ‘k’ is repeated.

9) Strong and content I travel the open road.

Inversion- The words are not in a correct prose order. The correct prose order is – I travel the open road strong and content.

10)I am fill’d with them, and I will fill them in return

Repetition- The word ‘fill’ is repeated.

11) Afoot and light-hearted I take to the open road.

Inversion- The words are not in a correct prose order. The correct prose order is – I take to the open road afoot and light hearted.

12) Done with indoor complaints, libraries, querulous criticisms.

Climax- Ideas are arranged in ascending order.

13)Song of the road - **Personification**

Non-living object road is shown singing.

14) Song of the Open Road

Metaphor- indirect comparison

15) I carry my old delicious burdens

Paradox-Burdens are described as delicious. It is absurd.

A burden cannot be delicious. The poet has used this combination of words to express that he has many sweet memories of the people and places which he would like to remember forever.

Read the following poem and do all the activities: (12 marks)

Afoot and lighthearted..... I will fill them in return. (Pg. 94-95)

A1. The poet is done with _____
(Complete the sentence from the poem) (2)

A2. I ask not good fortune, I myself am good fortune means
_____ (Explain with the context of poem) (2)

A3. The geographical terms used in the poem are _____ (2)

A4. Pick out from the poem an example of 'Paradox' figure of speech.
_____, You consider it as 'Paradox ' because _____. (2)

A5. The theme of the poem is _____. (2)

A6. Compose four lines poem on the theme of 'Life' (2)

With the help of the following points, write a poetic appreciation of the poem 'Song of the Open Road'. (4 marks)

- About the poem / poet and the title
- The theme
- Poetic style
- The language/ poetic devices used in the poem
- Special features
- Message, values, morals in the poem
- Your opinion about the poem

Appreciation of the poem "Song of the Open Road "

Song of the Open Road. Song of the Open Road, poem by Walt Whitman, first published in the second edition of Leaves of Grass in 1856. The title of the poem is very significant as Whitman has used the word 'Song' with a definite purpose that he enjoys to travel on the open road without any tension and worries of past, present and future and face the life without any complaint against his life.

Freedom, joy of free life and optimism are the major themes of this poem. Throughout the poem, the poet encourages the readers to be true to themselves and live a free and enjoy the freedom of life. The poem is written in very simple and effective language which is easy to understand. As it is written in a free verse, there is no rhyme scheme and meter. Length of the lines and stanzas are not equal. It has four separate stanzas. Phrases like 'light-hearted' and 'querulous criticisms' are interesting. Imageries such as constellations and brown colour are noteworthy. Figures of speech such as Alliteration, Metaphor, Repetition and Paradox are impressive.

It teaches us to be optimistic and happy. We have everything including freedom and opportunities. It encourages us to enjoy the life in healthy and free world. It motivates us to fill our heart with immense pleasure.

A close-up photograph of pink cherry blossoms in full bloom, with some buds still visible. The background is a soft, out-of-focus bokeh of pink and white. A semi-transparent, light purple circular overlay is centered on the image, containing the text "Thank you" in a black serif font.

**Thank
you**

UNIT 2.2 :-

INDIAN WEAVERS



BY – SAROJINI NAIDU



Sarojini Naidu

- Sarojini was a child prodigy (talented) and was a great poet. Titled as 'the Nightingale of India'
- Dedicated disciple (follower)of Gandhiji, who translated his philosophy of non-violence into reality
- 1st women to become President of Indian Congress
- Participated in Quit India Movement and Civil Disobedience Movement
- Her work:
 - [The Golden Threshold](#)
 - *The Feather of the Dawn*
 - The Broken Wing: Songs of Love, Death and the Spring, including "The Gift of India"



WEAVERS, weaving at break of day,
Why do you weave a garment so gay? . . .
Blue as the wing of a halcyon wild,
We weave the robes of a new-born child.

Weavers, weaving at fall of night,
Why do you weave a garment so bright? . . .
Like the plumes of a peacock, purple and green,
We weave the marriage-veils of a queen.

Weavers, weaving solemn and still,
What do you weave in the moonlight chill? . . .
White as a feather and white as a cloud,
We weave a dead man's funeral shroud.

by Sarojini Naidu

INTRODUCTION :

The poem can be folded into three parts – each stanza represents the three stages of life. Each stage represents childhood, youth and old age.

1st Stanza :

The poetess says that Weavers started their work in early morning and they make bright garments in blue colour as the wings of the Kingfisher. When the poetess ask the question, Weavers tell that they weaving the garment of a new born Child. It relates to the childhood of a person. The childhood is more attractive like blue colour.

2nd Stanza :

The night time the Weavers weaving attractive garments in purple and green colour like the plumes of a peacock. When the poetess asks the question, they tell that it's a marriage veil of a Queen. This suggests the youth of a human being. Youth is the golden time of a life, energetic, enjoyable and attractive. So that's why here used the expression 'The plumes of a peacock, purple and green'.

3rd Stanza :

In the moonlight night the Weaver's attitudes changed, they become serious and calm. The garment is white colour like feather and cloud. They are weaving the cloths of a Dead man's funeral shroud. It clearly indicates the old age of a person. The white colour feather and cloud are carrying to the statement that the end of life, feather had come out from the wing now it has no use and the cloud is moving, after few minutes we can't see the cloud in the actual place

Figures of Speech and Explanation:

1. Weavers, weaving at break of day.

Alliteration – The sound of letter 'w' is repeated.

Metaphor - The birth (childhood stage of man) is implicitly compared with a break of day.

2. Why do you weave a garment so gay? . . .

Alliteration – The sound of letters 'w' and 'g' are repeated.

Interrogation – A question is used for emphasis.

3. Blue as the wing of a halcyon wild.

Inversion – The words are not in correct order. The correct word order is – The wing of a halcyon wild (is) blue.

Alliteration – The sound of letter 'w' is repeated

4. We weave the robes of a new-born child.

Alliteration – The sound of letter 'w' is repeated.

5. Weavers, weaving at fall of night.

Alliteration – The sound of letter 'w' is repeated.

Metaphor- Adulthood (young - the second stage of man) is implicitly compared with the fall of night.

6. Why do you weave a garment so bright?

Alliteration – The sound of letter 'w' is repeated.

Interrogation – The question mark is used.

7. Like the plumes of a peacock, purple and green.

Simile – The garment is directly compared with purple & green coloured plumes of peacock.

Alliteration – The sound of letter 'p' is repeated.

7. Like the plumes of a peacock, purple and green.

Simile – The garment is directly compared with purple & green coloured plumes of peacock.

Alliteration – The sound of letter 'p' is repeated.

8. We weave the marriage-veils of a queen.

Alliteration – The sound of letter 'w' is repeated.

9. Weavers, weaving solemn and still.

Alliteration – The sounds of letters 'w' and 's' are repeated.

Paradox – The line is meaningless / absurd as one cannot carry the work of weaving being still.

Tautology - The words 'solemn' and 'still' are similar in meaning.

10. What do you weave in the moonlight chill?

Interrogation – A question is used for emphasis.

Inversion – The words are not in correct order. The correct word order is – What do you weave in the chill moonlight?

Alliteration – The sound of letter 'w' is repeated.

Metaphor - death (old age - the third and last stage of man's life) is implicitly compared with moonlight.

11. White as a feather and white as a cloud.

Repetition – The words 'white' and 'as' are repeated.

Simile – The garment is directly compared with a feather and a cloud.

12. We weave a dead man's funeral shroud.

Alliteration – The sound of letter 'w' is repeated.

13. White as a feather and as a cloud,

We weave a dead man's funeral shroud.

Simile- funeral shroud is directly compared with a feather and a cloud.

With the help of the following points, write a poetic appreciation of the poem 'Indian Weavers'. (4 marks)

- **About the poem / poet and the title**
- **The theme**
- **Poetic style**
- **The language/ poetic devices used in the Poem.**
- **Special features**
- **Message, values, morals in the poem**
- **Your opinion about the poem**

APPRECIATION OF THE POEM

- *Sarojini Naidu, a celebrated poetess, spun magic through her poem 'Indian Weavers.**
- *The poem beautifully symbolizes the various stages of life in the form of the time of the day.**
- *It consists of three stanzas, each containing four lines with the rhyme scheme of AABB.**
 - .**
- * Poetic devices used in this poem are Simile , metaphor, Alliteration, Inversion and Paradox.**
- *The poem describes the different stages of Human life, i.e. Birth, Marriage and Death.**
- *In another way it tells about the life-cycle of a human being means Childhood, Youth, and Old**

ACTIVITIES : 12

Do The Following Activities.

Marks

A1.The weavers are weaving at , ,
..... .

(2)

A2.The various products made by weavers are ,
..... .

(2)

A3.The Rhyme Scheme of the poem is

(2)

A4. Give 'Antonyms' of the following words.

(2)

i. bright

ii.dead

iii.fall

iv.new

Thank
you



ВК

5. Sucheta & Gayatri are Partners sharing Profit and Losses in the ratio 3:2. From the following Trial Balance and additional information you are required to prepare Trading and Profit and Loss Account for the year ended 31st March 2019 and Balance Sheet as on that date.

Trial Balance as on 31st March, 2019

Particulars	Debit ₹	Credit ₹
Purchases & Sales	65,000	1,85,500
Works Manager's Salary	2,300	
Capital - Sucheta		75,000
- Gayatri		40,000
Opening Stock	18,700	
Debtors & Creditors	47,500	35,000
Wages & Salaries	4,000	
Bills Receivable	22,000	
Bills Payable		27,300
Discount		400
Motive Power	1,350	
Custom duty	1,500	
Interest		1,300
Unproductive Wages	3,000	
Audit fees	2,500	
Rent	1,800	
Conveyance	2,000	
Goodwill	25,000	
Copyrights	20,000	
Building	88,000	
Partner (Sucheta's) Loan		6,150
Investments	40,000	
Cash at Bank	26,000	
	3,70,650	3,70,650

Adjustments :

- 1) Stock on 31st March 2019 was valued at ₹ 19,700. ✓
- 2) Goods costing ₹ 3,000 distributed as free sample.
- 3) Motive Power includes ₹ 500 paid for deposit of Power Meter.
- 4) Depreciate Building @ 5%.
- 5) Write off ₹ 2,000 for Bad debts and maintain R.D.D at 3% on Debtors.
- 6) Bills Receivable included dishonoured of Bill of ₹ 4,000.

(Ans : G.P. ₹ 1,15,850, N.P. ₹ 97,365 Balance Sheet Total ₹ 2,80,815)

2,05,315

2,05,315

5. M/s Sudarshan Traders is a Partnership Firm in which, Ram and Krushna are partners sharing Profits and Losses in the ratio 3:2. From the following Trial Balance prepare Final Account for the year 2018-19:

Trial Balance as on 31st March, 2019

Particulars	Debit ₹	Credit ₹
Opening Stock	36,000	
Capital A/C :		
Ram		1,60,000
Krushna		80,000
Current A/C :		
Ram		8,000
Krushna	4,000	
Purchases	1,00,000	
Sales		2,08,000
Sundry Debtors	1,73,500	
Sundry Creditors		41,800
Bills Receivable	47,000	
Bills Payable		21,000
Commission	2,800	
Wages	1,760	
Salaries	3,000	
Furniture	25,000	
Plant and Machinery	63,000	
R.D.D.		1,000
Investment	10,500	
Loans and Advances Given	35,240	
Insurance	2,500	
Bad debts	500	
12% Govt. Bonds (Purchased on 1.1.2019)	15,000	
	5,19,800	5,19,800

Adjustments :

- (1) Stock on hand on 31 March 2019 was valued at ₹ 38000.
- (2) Ram is allowed a Salary of ₹ 6000 and Krushna is allowed Commission at 3% on net sales.
- (3) Interest on Partner's Capital is to be provided @ 5% p.a. - P & L Dr Commission Cr
- (4) Provide depreciation on Plant and Machinery 5%.
- (5) ₹.3000 from our customer is not recoverable.
- (6) Prepaid Insurance ₹ 500.

Trading and Profit and Loss Account for the year ended 31st March 2019

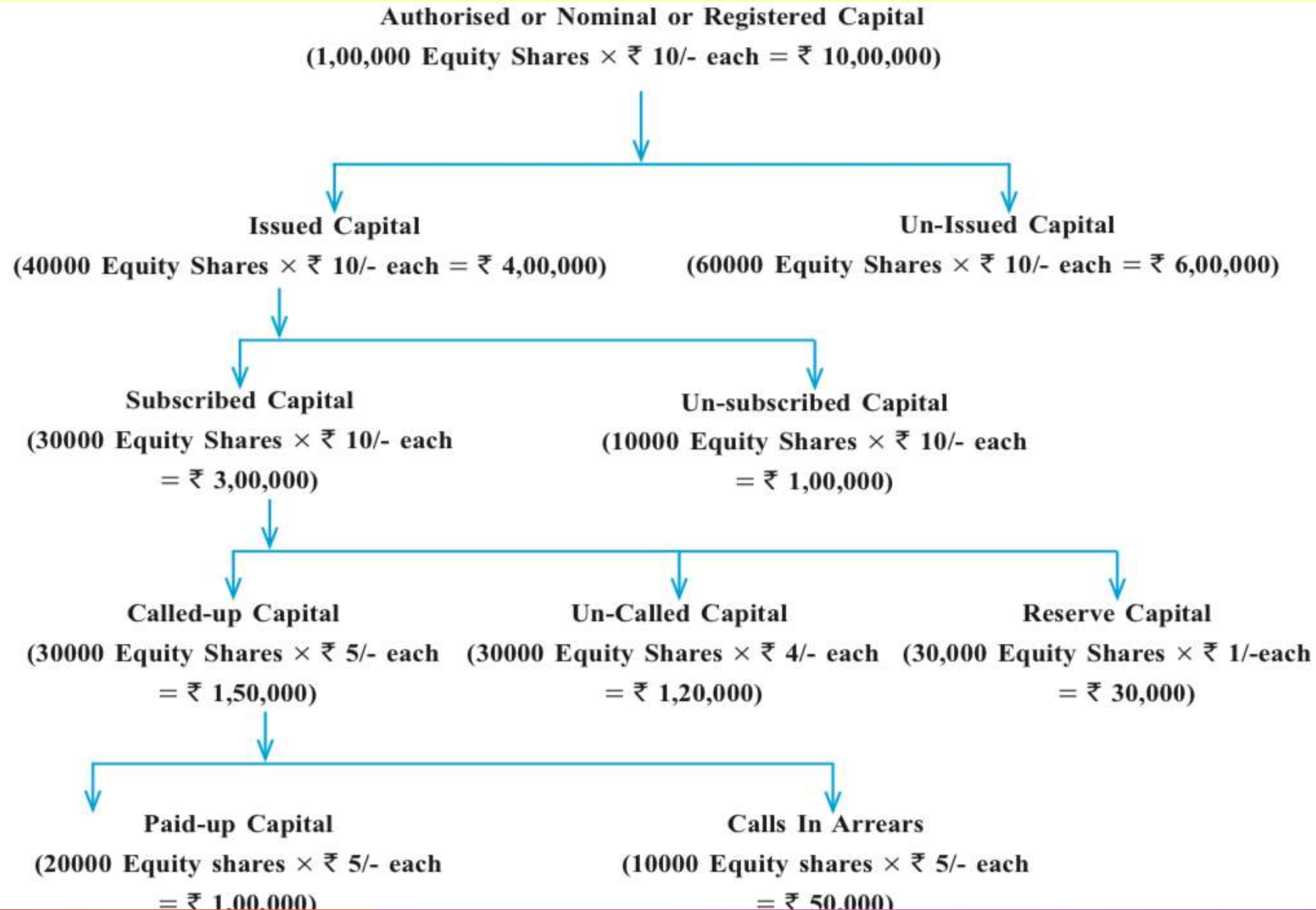
Dr.

Cr.

SP

CHAP:03 ISSUE OF SHARES

CLASSIFICATION OF SHARE CAPITAL



AUTHORISED CAPITAL

- Authorized Capital is the maximum capital authorized by Memorandum of Association that a company can raise by issuing shares.
- It is also called as Registered Capital as it is mentioned in the capital clause of Memorandum of Association and the company pays stamp duty on this amount at the time of incorporation.

Authorized Capital is also called as Nominal Capital as usually a company never issues the entire Authorised Capital.

AUTHORISED CAPITAL HAS 2 PARTS

- ISSUED CAPITAL

- Issued Capital is that part of Authorized Capital which is offered by the company to prospective investors for subscription. Thus, it is the shares that the company is offering to the public to buy.

- UNISSUED CAPITAL

- The balance part of Authorized capital not offered to the public is called as 'Unissued Capital'. In future, the company can issue shares from the unissued capital.

ISSUED CAPITAL HAS 2 PARTS

- SUBSCRIBED CAPITAL
 - Subscribed capital is that part of Issued-capital which has been subscribed or taken up (bought) by investors (subscriber). The public may or may not subscribe for the entire Issued capital.
- UNSUBSCRIBED CAPITAL
 - Hence, that part of the Issued capital not subscribed by the investors is called as 'unsubscribed capital'.

ISSUED CAPITAL HAS 3 PARTS

- CALLED UP CAPITAL :

At the time of Issue, full value of the shares is usually not demanded by the company. Company collects the full value of shares in instalments as per its requirement of funds. Each Instalment is called as 'calls'. Called-up capital is that part of subscribed capital which a company has 'called' or demanded to be paid by the shareholders

- UNCALLED CAPITAL :

The balance capital which is not demanded from the shareholders is called as uncalled capital.

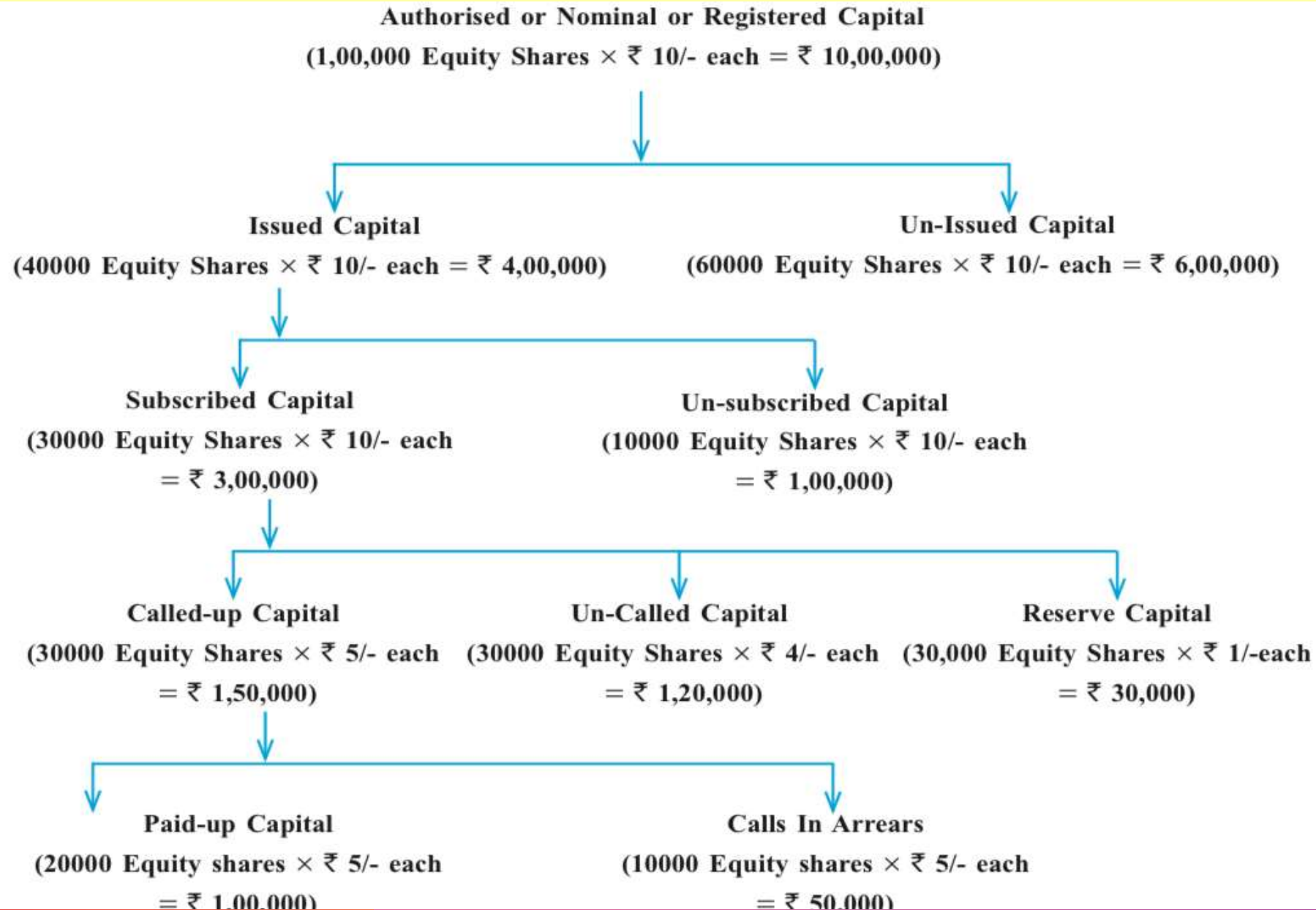
- RESERVE CAPITAL :

Reserve Capital is a part of uncalled capital. A company can decide to keep aside a part of its uncalled capital to be called up only at the time of winding up of a company to meet its financial requirements.

CALLED UP CAPITAL HAS 2 PARTS

- **PAID UP CAPITAL**
- Paid up capital is the total amount of money actually paid up by the shareholders when the company has called up or demanded them to pay.
- **CALLS IN ARREARS**
- The amount not paid up by the shareholders is called up as Calls in Arrears or unpaid calls.
- Every shareholder has to pay calls as and when the company demands. Failure to pay the calls may lead to forfeiture of shares.

CLASSIFICATION OF SHARE CAPITAL



осм

CH:3

ENTREPRENEURSHIP DEVELOPMENT.

NMFC

-OCM DEPARTMENT

CHARACTERISTICS OF AN ENTREPRENEUR

Entrepreneurs have some special characteristics like creative thinking, imagination, enthusiasm, sincerity etc. The characteristics of an entrepreneur may be briefly stated as follows:

1) INTELLECTUAL CAPABILITIES:

- ▶ An entrepreneur is a creative thinker.
- ▶ He has reasonable good intelligence.
- ▶ He has ability to analyze business situations.

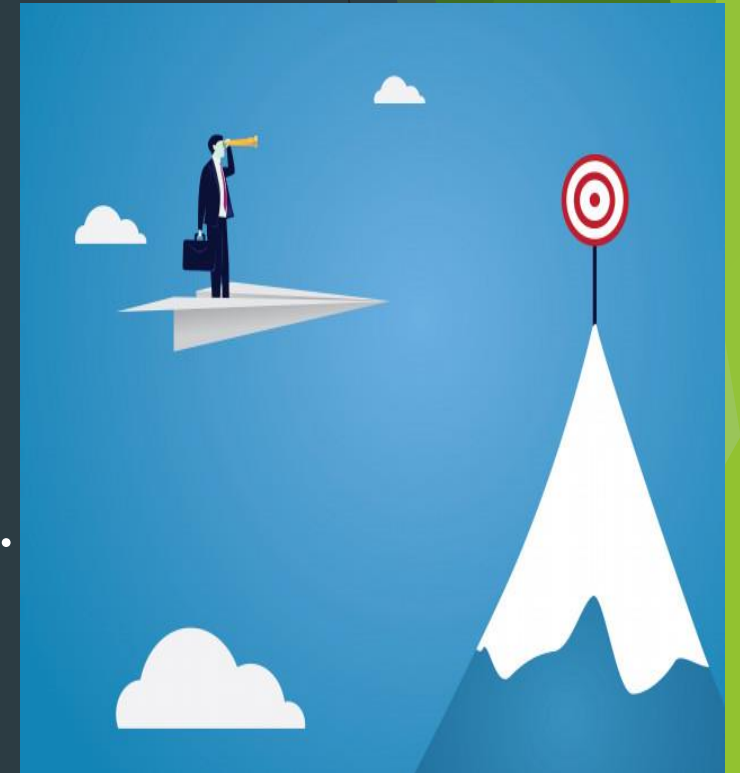
This ability will help him to take proper decisions.



CHARACTERISTICS OF AN ENTREPRENEUR

2) FUTURE VISION:

- ▶ The entrepreneur has a good foresight about future market situation.
- ▶ He should also have knowledge about external business environment.
- ▶ This will help him to take proper decisions according to the situations and changes in the market. So, he can take timely actions for the same.



CHARACTERISTICS OF AN ENTREPRENEUR

3) HARD WORK:

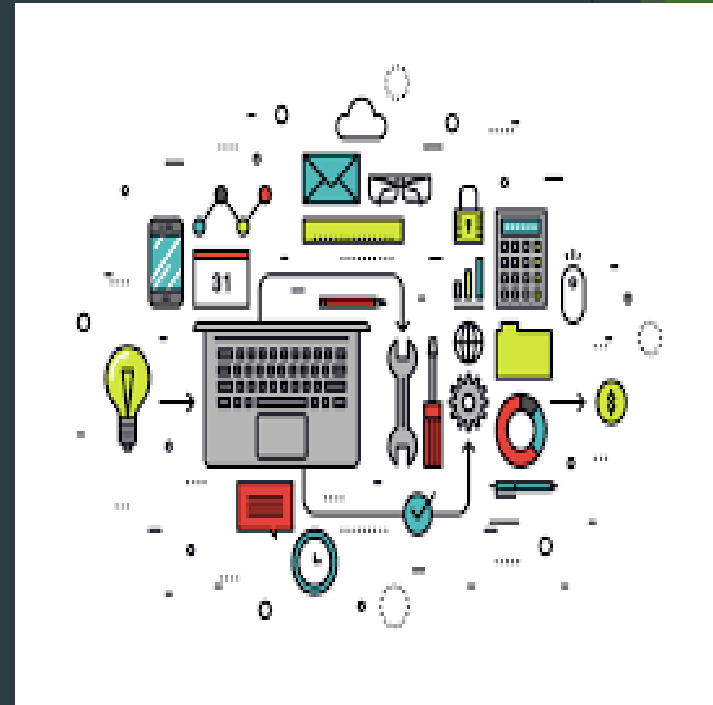
- ▶ An entrepreneur is ready to work hard.
- ▶ It is more necessary when a new venture is started.
- ▶ He has to work for long hours.
- ▶ Many a times he has to handle the main areas of business independently. This will make him successful.



CHARACTERISTICS OF AN ENTREPRENEUR

4)TECHNICAL KNOWLEDGE:

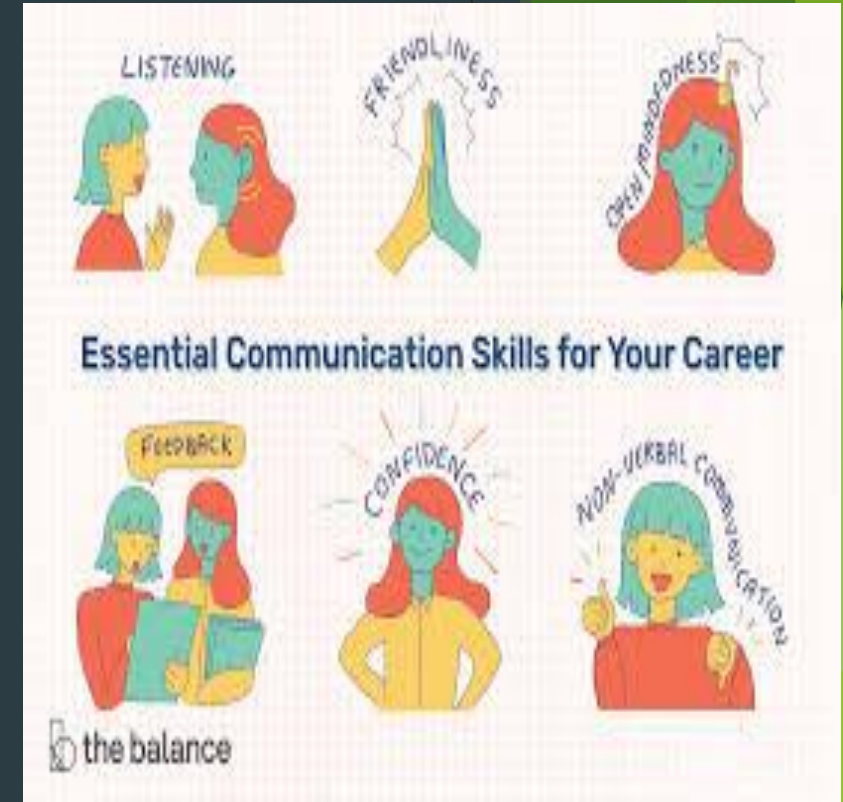
- ▶ An entrepreneur has good technical knowledge about his business.
- ▶ The entrepreneur has the ability to update himself with the latest knowledge about the product, process and technology



CHARACTERISTICS OF AN ENTREPRENEUR

5) COMMUNICATION SKILLS:

- ▶ An entrepreneur needs to communicate with different people like customers, suppliers, creditors, employees, etc.
- ▶ He must be able to express his ideas and strategies effectively.
- ▶ It is necessary that there is a proper understanding between the sender and the receiver of the message.



CHARACTERISTICS OF AN ENTREPRENEUR..

6) HIGHLY OPTIMISTIC:

- ▶ An entrepreneur has to always think positively.
- ▶ He is always hopeful and confident about the market situations even in failure times.
- ▶ Such positive attitude helps him to run his business successfully.



CHARACTERISTICS OF AN ENTREPRENEUR

7) RISK BEARING CAPACITY :

- ▶ Successful entrepreneur takes calculated risk.
- ▶ He is ready to face challenges and always seeks new and more opportunities.



CHARACTERISTICS OF AN ENTREPRENEUR

8)SELF CONFIDENCE:

- ▶ An entrepreneur has self-confidence.
- ▶ He has positive desires to achieve his goals.
- ▶ Such self motivation keeps him strong and confident to face various obstacles.





Thank you!

CH:3 ENTREPRENEURSHIP

DEVELOPMENT

QUALITIES OF A SUCCESSFUL ENTREPRENEUR

NMFC

- OCM DEPT

DISCIPLINED



CONFIDENCE



STRONG
COMMUNICATION



COMPETITIVE

CREATIVITY

Qualities of an

ENTREPRENEUR



SELF
STARTER

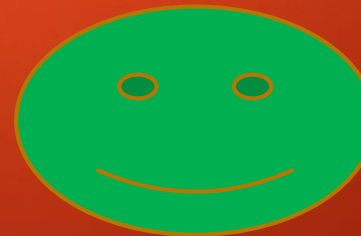
OPEN MINDED

STRONG
WORK ETHICS



DETERMINATION

PASSION



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

1. DISCIPLINED:

- ❑ Successful entrepreneur is disciplined enough to take steps everyday towards achievement of objectives.
- ❑ They are focused on their business and eliminate any hindrances to their goals.
- ❑ The entrepreneur has comprehensive strategies, and work continuously to accomplish them.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

2.CONFIDENCE:

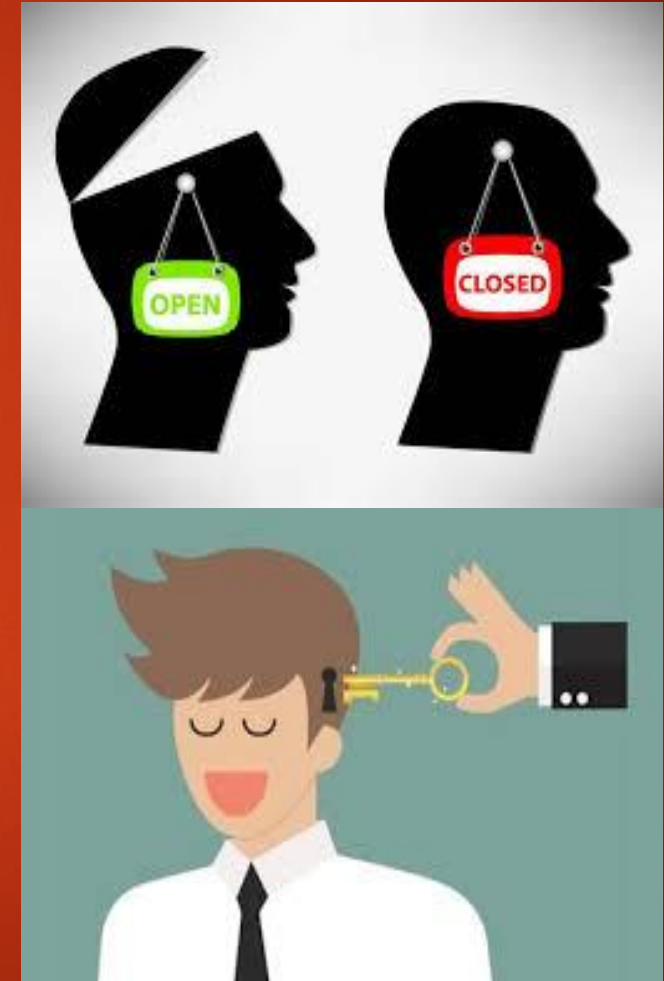
- ❑ Entrepreneur without any doubt works with confidence.
- ❑ He shows confidence in everything he does.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

3.OPEN MINDED:

- ❑ Entrepreneur takes every situation as an opportunities.
- ❑ He continuously generates ideas about work flow and efficiency, people skills and potential new business.
- ❑ The entrepreneur focuses towards goal .



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

4. SELF STARTER:

- ❑ The Entrepreneur knows that if something need to be done then he should start himself .
- ❑ He is pro active. Does not wait for anyone to give permission.
- ❑ He sets the parameters and make sure that the project follow that path.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

5. COMPETITIVE:

- ❑ The Entrepreneur is highly competitive and knows to win the game of business .
- ❑ Many successful companies are formed because the entrepreneur knows that he can do better job than others.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

6. CREATIVITY:

- ❑ Entrepreneur often comes up with the with solutions which are the synthesis(combination) of other items .
- ❑ He will repurpose the products to market them to new industries.
creativity is making connection between unrelated things.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

7. DETERMINATION:

- ❑ Entrepreneur is never thwarted by defeat. He looks at defeat as an opportunity for success.
- ❑ The entrepreneur try and try till he get succeed.
- ❑ Successful entrepreneur doesn't believe in impossible.

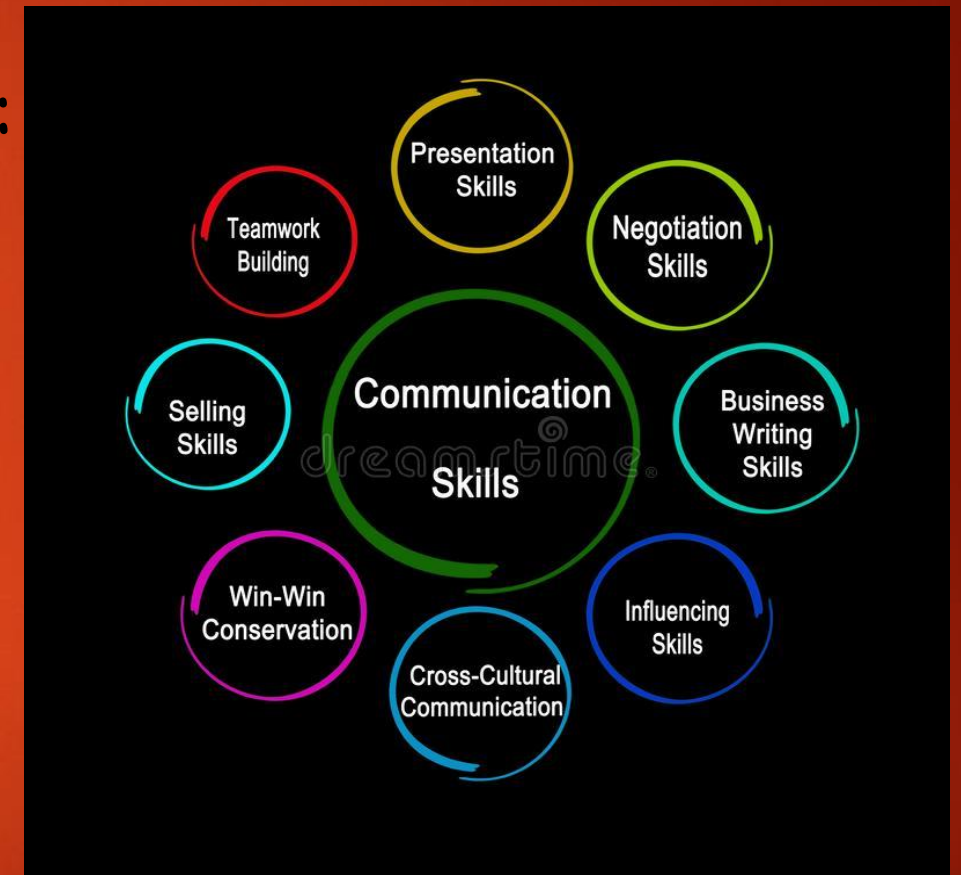
DETERMINATION

*is doing what
needs to be done
even when you don't
feel like doing it.*

QUALITIES OF A SUCCESSFUL ENTREPRENEUR

8. STRONG COMMUNICATION SKILL:

- ❑ The entrepreneur has strong communication skill to sell the product and to motivate employees.
- ❑ He can highlight the benefit of any situation and coach others to their success.
- ❑ He knows how to motivate employees and to grow business.



QUALITIES OF A SUCCESSFUL ENTREPRENEUR

9. STRONG WORK ETHICS:

- ❑ The Successful entrepreneur will often be the first one to arrive at office and the last one to leave.
- ❑ His mind is constantly at work whether he is in, or out of the workplace.

WORK ETHIC

1. Showing up (regularly)
2. Arriving on time, ready to work
3. Listening to and following instructions
4. Willingness to learn (learning attitude)
5. Performing quality work
(vs. "going through the motions")
6. Displaying a positive, "can do" attitude
7. Completing work in a timely fashion

QUALITIES OF A SUCCESSFUL ENTREPRENEUR

10. PASSION:

- ❑ Passion is the most important trait of the Successful entrepreneur .
- ❑ He genuinely loves his work,put extra hour to make the business succeed because it gives him joy.
- ❑ He always be reading and researching the ways to make the business better.

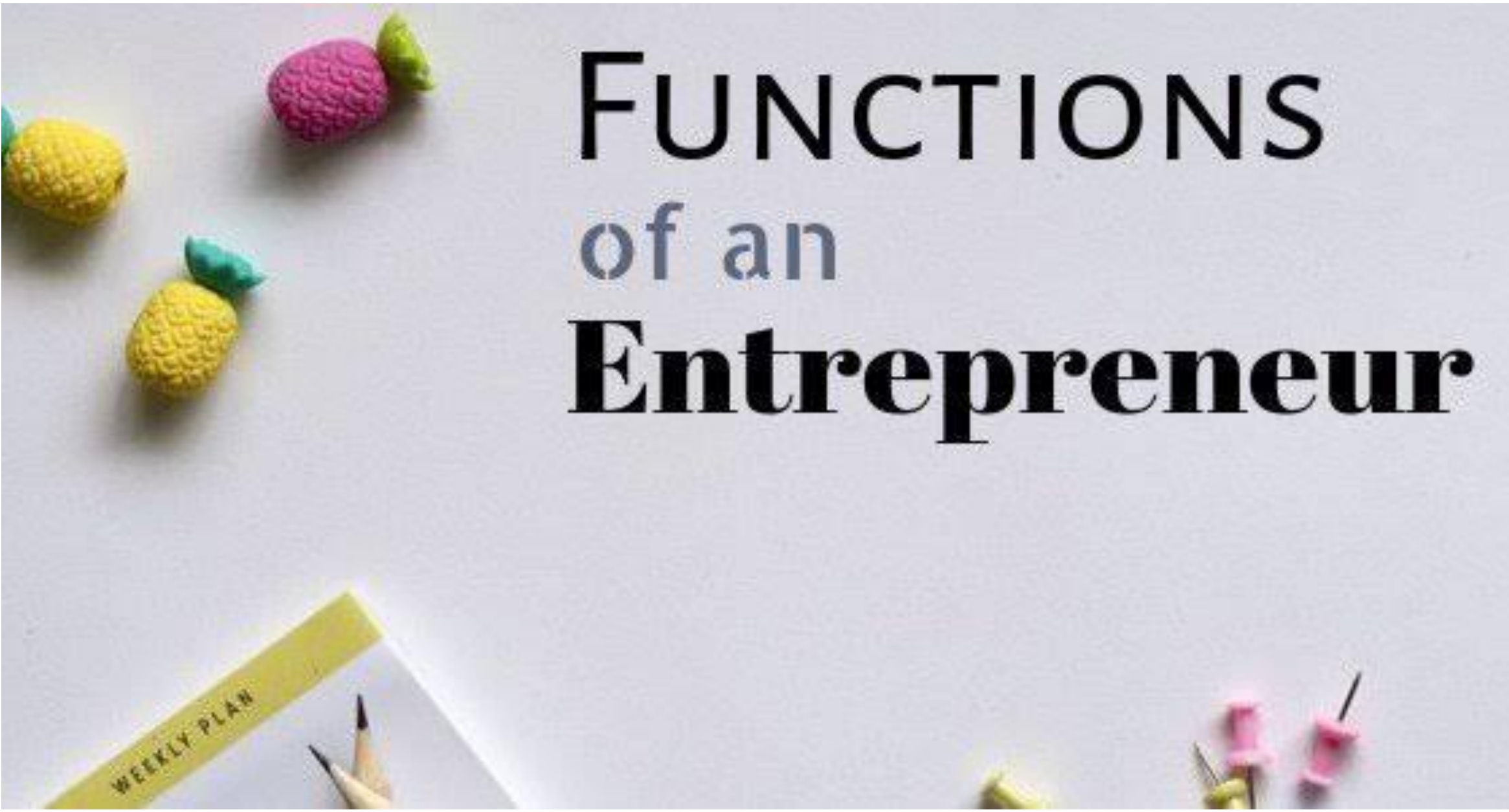


THANK YOU!



NIRMALA MEMORIAL FOUNDATION
COLLEGE OF COMMERCE AND SCIENCE.

-OCM DEPARTMENT



FUNCTIONS of an **Entrepreneur**

1. Innovation :

- An entrepreneur is basically an innovator.
- He introduces new combination of means of production by introducing new products or brings changes in existing products which will satisfy the customers.
- It is also necessary to solve problems that arise in the business.



2. Determination of objectives :

- An entrepreneur has to determine the aims and objectives.
- There may be difference between primary and secondary objectives of the enterprise.
- He can change these objectives as per the market situations



3. Development of market :

- The entrepreneur has to find out different ways for marketing the products and services of his enterprise.
- He can conduct surveys to understand the customer's demand.
- When the markets are developed, the demands increases.

4. New technology :

- In global world, everyday there is an invention of new technology.
 - This new technology results into growth of business
- E.g. new machinery, new and scientific methods of production, advanced technology, etc.



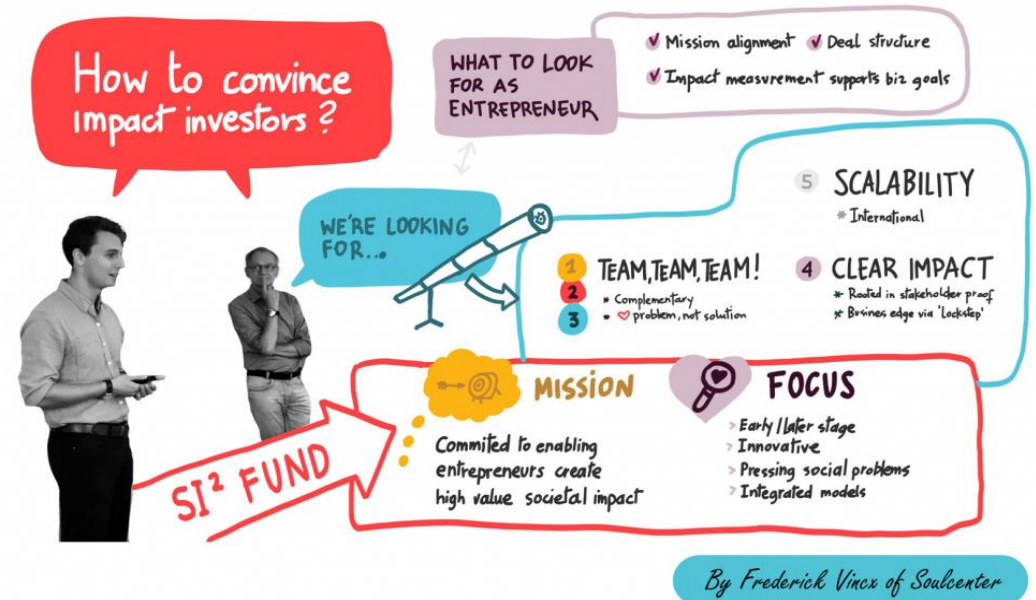
5. Good relations :

- It is necessary to maintain healthy working atmosphere in an organization which depends upon the efficient relations between subordinates and superiors.
- Co-ordination among the employees is the key of success.



6. Organizing funds :

- Entrepreneur needs to find out different financial resources because adequate and continuous finance is always necessary for business.
- Good and honest relations with the investors is necessary for every business.



7. Taking decisions :

- An entrepreneur has to take wise decisions for his enterprise.
- Timely and correct decisions are important for a proper business plan.
- He should always consider the pros and cons before taking any business decisions.



The End

ECONOMICS



ASSUMPTIONS OF THE LAW OF DMU

ASSUMPTIONS OF THE LAW OF DMU

1) RATIONALITY

2) CARDINAL MEASUREMENT

3) HOMOGENEITY

4) CONTINUITY

5) REASONABILITY

6) CONSTANCY

7) DIVISIBILITY

8) SINGLE WANT

1) RATIONALITY

- ❑ Consumer is assumed to be **rational**. It means that his behaviour is normal and he tries to **maximize his satisfaction**.



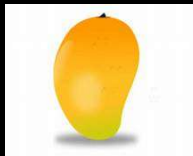
2) CARDINAL MEASUREMENT

□ The law assumes that utility can be **cardinally or numerically** measured. Hence, mathematical operations are easily possible to know and compare the utility derived from each unit of a commodity.

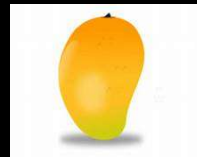
APPLE		CARDINAL MEASUREMENT
1 st		10
2 nd		8
3 rd		6

3) HOMOGENEITY

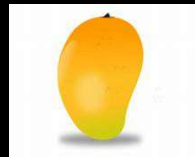
- All units of a commodity consumed are exactly **homogeneous** or **identical** in size, shape, colour, taste etc.



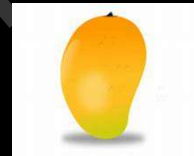
1st



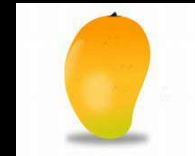
2nd



3rd



4th



5th

SIMILAR UNITS OF A COMMODITY

4) CONTINUITY

- All units of commodity are consumed in **quick succession** without any lapse of time.



1st	
2nd	
3rd	
4th	
5th	

CONSUMPTION IN QUICK SUCCESSION



1st		MORNING
2nd		AFTERNOON
3rd		EVENING

CONSUMPTION IN INTERVALS

5) REASONABILITY

- All the units of a commodity consumed are of **reasonable** size. They are neither too **big** nor too **small**.

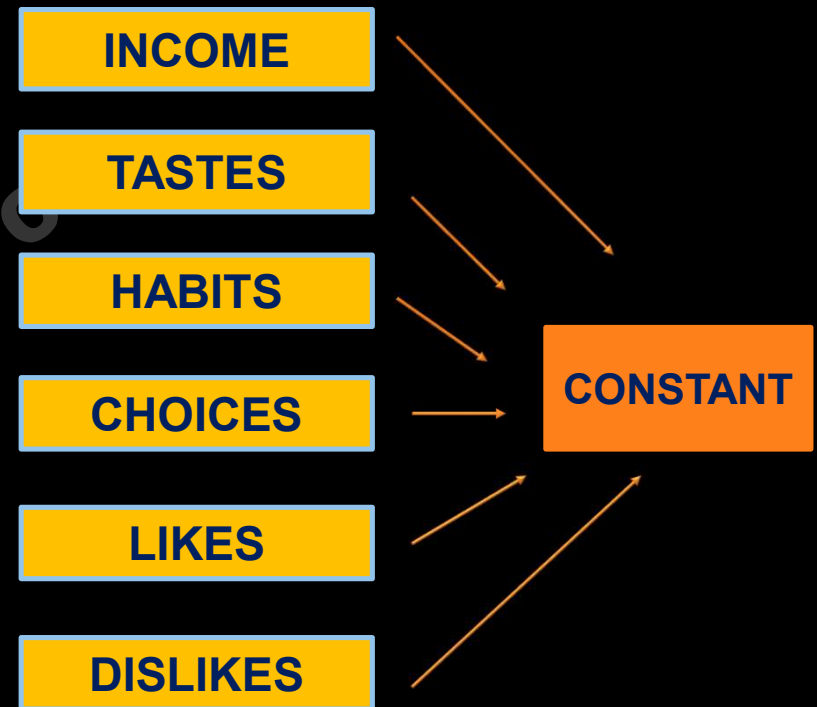


WATER



6) CONSTANCY

- All the related factors like income, tastes, habits, choices, likes, dislikes of a consumer should **remain constant**. Marginal utility of money is also assumed to be constant.



7) DIVISIBILITY

□ The law assumes that the commodity consumed by the consumer is **divisible** so that it can be acquired in small quantities.



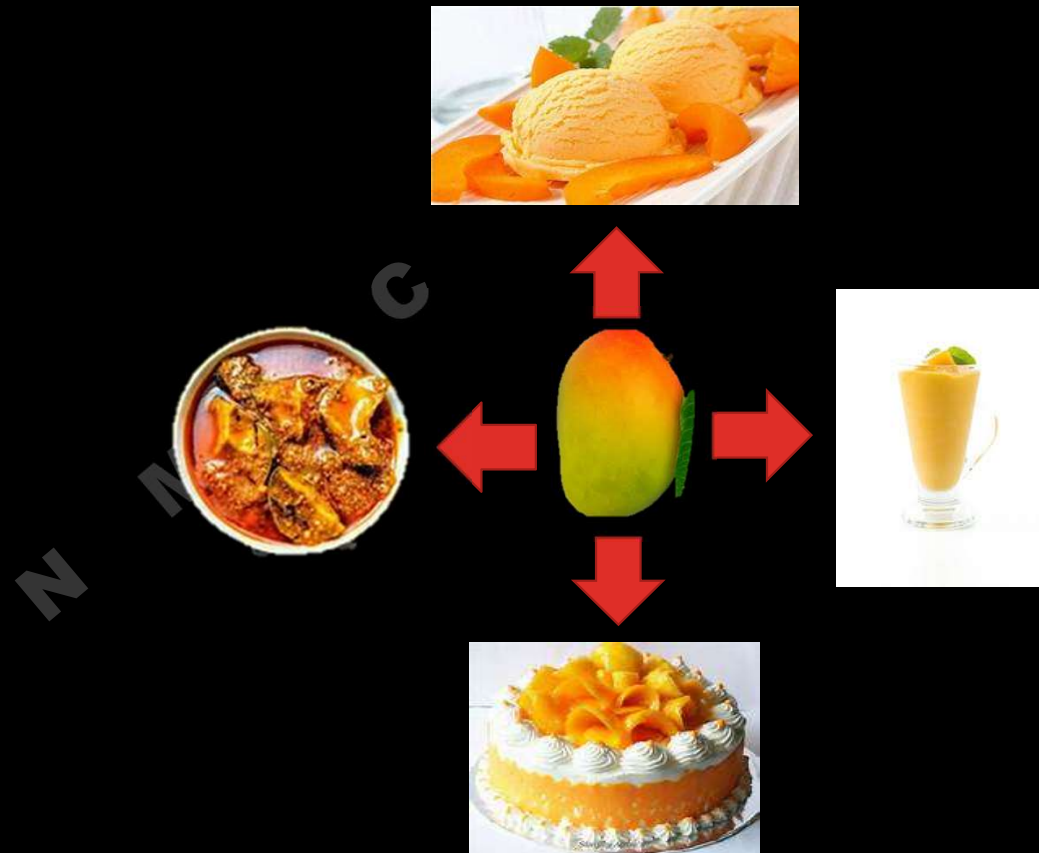
DIVISIBLE GOODS



INDIVISIBLE GOODS

8) SINGLE WANT

- ❑ A given commodity can satisfy a **single want** of a person. The law assumes an experience of a single want which is completely satiable at a given point of time.





ASSIGNMENT

1) There are no assumptions to the Law of Diminishing Marginal Utility. Agree or Disagree

THANK YOU



EXCEPTIONS TO THE LAW OF DIMINISHING MARGINAL UTILITY

N M F C

EXCEPTION OF LAW OF DMU

1 HOBBIES

2 MISER

3 ADDICTION

4 POWER

5 MONEY

1. HOBBIES

- In certain hobbies like collection of various stamps and coins, rare paintings, music, reading etc., the law does not hold true because every additional increase in the stock gives more pleasure.
- This increases marginal utility.
- It violates the assumption of homogeneity and continuity.



2. MISER

- ◉ In the case of miser, every additional rupee gives him more and more satisfaction.
- ◉ Marginal utility of money tends to increase with an increase in his stock of money.
- ◉ This ignores the assumption of rationality.



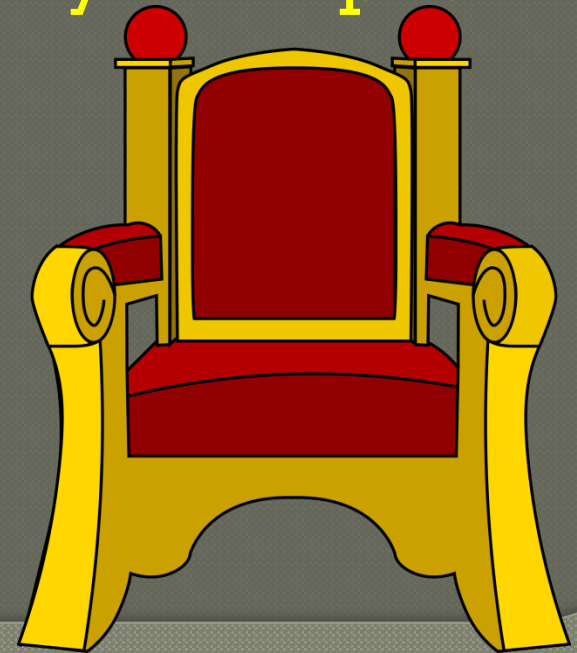
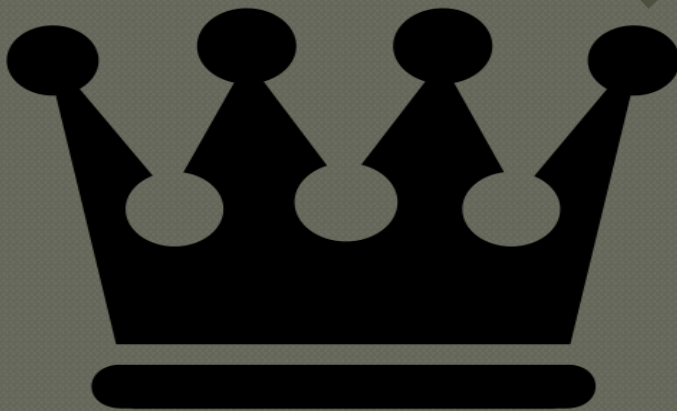
3. ADDICTION

- It is observed in case of a drunkard that the level of intoxication increases with every additional unit of liquor consumed.
- So MU received may increase, though it is an illusion.
- This condition is similar to almost all addictions, but violates rationality.



4. POWER

- ◉ This an exception to the law because when a person acquires power, his lust for power increases.
- ◉ He desires to have more and more of it.
- ◉ This again violates the rationality assumption.



5. MONEY

- It is said that MU of money never becomes zero. It increases when the stock increases as it is a medium of exchanged used to satisfy various wants.
- However some economists claim this law is applicable to money too.
- MU of money is more to poor than to rich.



ASSIGNMENT

- 1 Explain the exceptions to the law of diminishing marginal utility.



THANK YOU

SIGNIFICANCE OF LAW OF DIMINISHING MARGINAL UTILITY

SIGNIFICANCE OF THE LAW OF DMU

1

- **Usefulness to the consumers**

2

- **Useful to the government**

3

- **Basis of paradox of values**

4

- **Basis of law of demand**

1) Usefulness to the consumers

- This law creates awareness among the consumers. To obtain maximum utility from the limited resources, it is necessary to 'diversify' the consumption.



BLACK MARKER



RED MARKER

PRICE
₹40/-

UNITS OF COMMODITY		MARGINAL UTILITY
1		6
2		4
3		2
4		0



5th unit

RED
MARKER

2) Useful to the government

- The law is useful to the government in framing various policies such as progressive tax policy, trade policy, pricing policy etc.



TAX

MU



TAX

MU



3) Basis of paradox of values

- ❑ The law of diminishing marginal utility helps us to understand the paradox of values. It includes goods that have more value-in-use and zero or less value-in-exchange such as air, water, sunshine etc. as well as goods that have more value-in-exchange and less value-in-use such as gold, diamonds etc.



Value-in-use



Value-in-exchange



Value-in-use



Value-in-exchange



4) Basis of law of demand

- According to the law of demand, the quantity demanded of a good rises with a fall in price and vice-versa. When a consumer purchases more and more units of a good, its marginal utility steadily declines. Hence, he would buy additional units of a commodity only at a lower price.



Price of mangoes (₹)	Demand of mangoes (in dozen)
₹500	1 dozen
₹300	2 dozen

ASSIGNMENT

Q1.) There is no significance of Law of Diminishing Marginal Utility. Agree or Disagree.



THANK YOU

CRITICISMS OF THE LAW OF DMU

1.UNREALISTIC ASSUMPTIONS

- **The law of diminishing marginal utility is based upon various assumptions like homogeneity, continuity, constancy, rationality, etc. but in reality it is difficult to fulfill all these conditions at a point of time.**

2.CARDINAL MEASUREMENT

- **The law assumes that utility can be expressed cardinally so it can be added, compared and presented through a schedule.**
- **In reality cardinal measurement of utility is not possible as it is a psychological concept.**

3. INDIVISIBLE GOODS

- **The law is not applicable to indivisible and bulky goods like refrigerator, car, TV sets, etc. which are normally purchased in single unit at a time.**

4. CONSTANT MARGINAL UTILITY OF MONEY

- **The law assumes that MU of each unit of money remains constant.**
- **However , critics argue that MU of money differs from person to person and influenced by changes in prices, stock of money etc.**

5. A SINGLE WANT

- **The law is restricted to the satisfaction of a single want at a point of time.**
- **However , in reality, a man has to satisfy many wants at a point of time.**

ASSIGNMENT

- 1. Explain the criticisms of the Law of Diminishing Marginal Utility.**

THANK YOU

MATHS

INSURANCE & ANNUITY

- Insurance is nothing but creation of some security or monetary protection against any possible loss or damage to the life or property of a person.
- It offers protection against contingencies such as fire, earthquake, flood, burglary, etc., which cause loss to the life of a person, property, vehicles, etc.
- Insurance is a legal document of the agreement or contract between the insurance company (insurer) and the person who insures (insured).

There are two types of insurance:

1) Life Insurance:

- Under this insurance, a person pays a certain instalment of money (premium) periodically to the life insurance company so as to get insured for his life. The period may be of a month, a quarter, a year, etc.
- In this policy, the insured gets a guarantee from the insurance company to receive a definite sum of money after he has attained a certain age or maturity or on his death. This amount is called **Policy Value**.

INSURANCE & ANNUITY

2) General Insurance:

- All types of insurance except the life insurance are covered by general insurance.
- Under general insurance, a person can insure his property like buildings, factories, godowns containing goods against loss due to fire, earthquake, flood etc.
- Vehicles can also be insured against damage due to accidents.
- Here, the insurance company guarantees to pay compensation in proportion that exists between the policy value and property value in case of loss or damage.
- The insurer undertakes to pay only the actual amount of loss suffered by the insured.

Note: The insured person cannot make profit out of insurance.

INSURANCE & ANNUITY

A) Fire Insurance:

- In this type of insurance, property like buildings, godowns containing goods, factories, etc. can be insured against loss due to fire.
- **Property Value:** The value of entire property is called Property Value.
- **Policy Value:** The value of the property insured is called Policy Value.
- **Premium:** The amount paid to the insurance company to get the property insured is called Premium.
- The period for the fire insurance policy is **one year** and the premium rates are expressed as percentage of the value of the property insured.
- The value of damage is called “**loss**” and the amount which the insured can demand under the policy is called “**claim**”.
- $$\text{Claim} = \frac{\text{Policy Value}}{\text{Property Value}} \times \text{loss}$$

INSURANCE & ANNUITY

B) Accident Insurance:

- Under such insurance, a person can insure his cars, trucks, two wheelers, etc. against damage caused due to accidents or unforeseen calamities.
- The policy also has the liability of the insured person to third parties involved in the accident. The period of such policies is one year.

C) Marine Insurance:

- This type of insurance covers the risk of damage in the transport of goods by sea. The premium of the policy depends upon the value of the ship and its cargo.
- The period of the policy is same as the period of the journey.
- The claims are calculated by the same method as that of fire insurance.

Note: (i) Policy value is calculated on property value at given percentage.
(ii) Premium is calculated on policy (insured) value.

INSURANCE & ANNUITY

Formulae:

- 1) Policy Value = % of property value insured
- 2) Premium = *Rate of Premium* $\times$ *Policy value*
- 3) Agent Commission = *Rate of commission* $\times$ *Premium*
- 4) Claim = $\frac{\text{Policy Value}}{\text{Property Value}} \times \text{loss}$

Property Value $\xrightarrow{\text{gives}}$ Policy Value $\xrightarrow{\text{gives}}$ Premium $\xrightarrow{\text{gives}}$ Commission

and

Property Value $\xrightarrow{\text{gives}}$ Policy Value $\xrightarrow{\text{gives}}$ Loss $\xrightarrow{\text{gives}}$ Claim

EXERCISE 2.1

1) Find the premium on a property worth Rs.25,00,000 at 3% if (i) the property is fully insured, (ii) the property is insured for 80% of its value.

Sol:Property Value = Rs.25,00,000

Rate of premium = 3%

i) the property is fully insured

Since, the property is fully insured

∴ Policy Value = Property Value

∴ Policy Value = Rs. 25,00,000

∴ Premium = Rate of premium × Policy value

∴ Premium = $\frac{3}{100} \times 25,00,000 = 3 \times 25,000$

∴ Premium = Rs. 75,000

ii) the property is insured for 80% of its value.

Since, the property is insured for 80% of its value.

∴ Policy Value = 80% of Property Value

$$\begin{aligned}\therefore \text{Policy Value} &= \frac{80}{100} \times 25,00,000 \\ &= 80 \times 25000 \\ &= 20,00,000\end{aligned}$$

∴ Premium = Rate of premium × Policy value

$$\begin{aligned}\therefore \text{Premium} &= \frac{3}{100} \times 20,00,000 \\ &= 3 \times 20,000\end{aligned}$$

∴ Premium = Rs. 60,000

EXERCISE 2.1

2) A shop is valued at Rs.3,60,000 for 75% of its value. If the rate of premium is 0.9%, find the premium paid by the owner of the shop. Also, find the agent's commission if the agent gets commission at 15% of the premium.

Sol: Property Value = Rs.3,60,000

Rate of premium = 0.9%

Rate of commission = 15%

Since, the property is insured of its 75 % of its value

$$\begin{aligned}\therefore \text{Policy Value} &= \frac{75}{100} \times 3,60,000 \\ &= 75 \times 3600\end{aligned}$$

$\therefore$ Policy Value = Rs.2,70,000

∴ Premium = Rate of premium × Policy value

$$\begin{aligned}\therefore \text{Premium} &= \frac{0.9}{100} \times 2,70,000 \\ &= \frac{9}{1000} \times 2,70,000 \\ &= 9 \times 270\end{aligned}$$

∴ Premium = Rs. 2430

∴ Commission = Rate of commission × Premium

$$\begin{aligned}\therefore \text{Commission} &= \frac{15}{100} \times 2430 \\ &= 15 \times 24.3\end{aligned}$$

∴ Commission = Rs. 364.5

EXERCISE 2.1

3) A person insures his office valued at Rs. 5,00,000 for 80% of its value. Find the rate of premium if he pays Rs.13,000 as premium. Also, find agent's commission at 11%.

Sol: Property Value = Rs.5,00,000

Rate of premium = ?

Total Premium = Rs. 13,000

Rate of commission = 11%

Since, the property is insured of its 80 % of its value

$$\begin{aligned}\therefore \text{Policy Value} &= \frac{80}{100} \times 5,00,000 \\ &= 80 \times 5,000\end{aligned}$$

$\therefore$ Policy Value = Rs.4,00,000

∴ Premium = Rate of premium × Policy value

$$\therefore 13,000 = \frac{r}{100} \times 4,00,000$$

$$\therefore 13000 = r \times 4,000$$

$$\therefore 13,000 = 4000r$$

$$\therefore r = \frac{13,000}{4000} = \frac{13}{4} = 3.25$$

∴ **Rate of Premium = 3.25%**

∴ Commission = Rate of commission × Premium

$$\begin{aligned}\therefore \text{Commission} &= \frac{11}{100} \times 13,000 \\ &= 11 \times 130\end{aligned}$$

∴ **Commission = Rs. 1,430**

EXERCISE 2.1

4) A building is insured for 75% of its value. The annual premium at 0.70 per cent amounts to Rs.2625. If the building is damaged to the extent of 60% due to fire, how much can be claimed under the policy?

Sol: Property Value = Rs. x

Rate of premium = 0.70%

Total Premium = Rs. 2,625

Since, the property is insured of its 75 % of its value

$$\therefore \text{Policy Value} = \frac{75}{100} \times x = 0.75 \times x$$

$$\therefore \text{Policy Value} = \text{Rs } 0.75x$$

$$\therefore \text{Premium} = \text{Rate of premium} \times \text{Policy value}$$

$$\therefore 2,625 = \frac{0.70}{100} \times 0.75x$$

$$\therefore x = \frac{2625 \times 100}{0.70 \times 0.75}$$

$$\therefore x = 5,00,000$$

$$\therefore \text{Property value} = \text{Rs. } 5,00,000$$

$\therefore$ Policy Value = Rs 0.75x

$\therefore$ Policy Value = Rs $0.75 \times 5,00,000 = 75 \times 5,000$

$\therefore$ Policy Value = Rs. 3,75,000

Since property is damaged to the extent of 60% due to fire

$\therefore$ loss = 60% of property value

$\therefore$ loss = $\frac{60}{100} \times 5,00,000 = 60 \times 5,000$

$\therefore$ loss = Rs. 3,00,000

$\therefore$ claim = $\frac{\text{Policy value}}{\text{Property value}} \times \text{loss} = \frac{3,75,000}{5,00,000} \times 3,00,000$

$\therefore$ claim = Rs. 2,25,000

EXERCISE 2.1

5) A stock worth Rs.7,00,000 was insured for Rs.4,50,000. Fire burnt stock worth Rs.3,00,000 completely and damaged the remaining stock to the extent of 75% of its value. What amount can be claimed under the policy?

Sol: Property Value = Rs. 7,00,000

Policy Value = Rs. 4,50,000

Stock worth Rs. 3,00,000 was complete burnt and balance stock extent of 75 % of its value

Complete loss = Rs. 3,00,000

$$\begin{aligned}\text{Partial loss} &= 75\% \text{ of } (7,00,000 - 3,00,000) \\ &= \frac{75}{100} \times 4,00,000 \\ &= 3,00,000\end{aligned}$$

$$\begin{aligned}\text{loss} &= \text{complete loss} + \text{partial loss} \\ &= 3,00,000 + 3,00,000\end{aligned}$$

$$\therefore \text{loss} = \text{Rs. } 6,00,000$$

$$\begin{aligned}\therefore \text{claim} &= \frac{\text{Policy value}}{\text{Property value}} \times \text{loss} \\ &= \frac{4,50,000}{7,00,000} \times 6,00,000 \\ &= 3,85,714.285\end{aligned}$$

$$\therefore \text{claim} = \text{Rs. } 3,85,714.3$$

EXERCISE 2.1

6) A cargo of rice was insured at 0.625% to cover 80% of its value. The premium paid was Rs.5250. If the price of rice is Rs.21 per kg. find the quantity of rice (in kg) in the cargo.

Sol: Property Value = Rs. x

Policy Value = 80 % of property value = $\frac{80}{100} \times x = 0.8x$

Rate of premium = 0.625 %

Premium = Rs. 5250

Premium = Rate of Premium $\times$ Policy Value

$$\therefore 5250 = \frac{0.625}{100} \times 0.8x$$

$$\therefore x = \frac{5250 \times 100}{0.625 \times 0.8} = 10,50,000$$

Property value of rice = Rs. 10,50,000

∴ Rate of rice per kg = Rs. 21

$$\begin{aligned}\therefore \text{Quantity of Rice in Kg} &= \frac{\text{property value}}{\text{rice per kg}} \\ &= \frac{10,50,000}{21} \\ &= 50,000\end{aligned}$$

∴ the cargo contained 50,000 kg of rice.

EXERCISE 2.1

7) 60000 articles costing Rs.200 per dozen were insured against fire for Rs.2,40,000. If 20% of the articles were burnt and 7200 of the remaining articles were damaged to the extent of 80% of their value, find the amount that can be claimed under the policy.

Sol: No. of articles = 60,000

Cost per dozen = Rs 200

Insurance of article against fire = Rs. 2,40,000

20 % articles completely burnt.

7200 articles were damaged to 80 % of their value

Total no. of articles (in dozens) = $\frac{60,000}{12} = 5,000$

∴ Total no of articles in dozen = 5000

Property value = total no of articles in dozen × cost per dozen = 5000×200

∴ **Property value = Rs. 10,00,000**

Policy Value = Rs. 2,40,000

No. of articles complete burnt = 20 % of total article

$$= \frac{20}{100} \times 60000 = 12,000$$

No. of articles complete burnt in dozen = $\frac{12,000}{12} = 1000$

$\therefore$ Complete loss = 1000 $\times$ 200 = Rs. 2,00,000

Also, 7200 articles in dozen = $\frac{7200}{12} = 600$

Cost of 600 dozen articles = 600 $\times$ 200 = Rs. 1,20,000

Partial loss = 80% of 1,20,000

$$\begin{aligned}\text{Partial loss} &= \frac{80}{100} \times 1,20,000 \\ &= 80 \times 1200\end{aligned}$$

$\therefore$ Partial loss = Rs. 96,000

$$\begin{aligned}\text{Loss} &= \text{complete loss} + \text{partial loss} . \\ &= 2,00,000 + 96,000 \\ &= 2,96,000\end{aligned}$$

$$\therefore \text{Loss} = \text{Rs. } 2,96,000$$

$$\begin{aligned}\therefore \text{claim} &= \frac{\text{Policy value}}{\text{Property value}} \times \text{loss} \\ &= \frac{2,40,000}{10,00,000} \times 2,96,000\end{aligned}$$

$$\therefore \text{claim} = \text{Rs. } 71,040$$

EXERCISE 2.1

8) The rate of premium is 2% and other expenses are 0.075%. A cargo worth Rs.3,50,100 is to be insured so that all its value and the cost of insurance will be recovered in the event of total loss.

Sol: Rate of premium = 2 %

Other Expense = 0.075%

Let the policy value of cargo be Rs. 100 which include premium and other expenses.

$$\begin{aligned}\therefore \text{Property Value} &= 100 - [\text{premium} + \text{other expense}] \\ &= 100 - [2 + 0.075]\end{aligned}$$

$$\therefore \text{Property Value} = \text{Rs. } 97.925$$

When value of Cargo Rs. 3,50,000 the policy value of cargo be Rs. x

Policy value	Property value
100	97.975
x	3,50,100

$$\therefore 100 \times 3,50,100 = 97.975 \times x$$

$$\therefore x = \frac{3,50,10,000}{97.975}$$

$$\therefore \text{The policy Value of Cargo} = \text{Rs. } 357518.51$$

EXERCISE 2.1

9) A property worth of Rs. 4,00,000 is insured with three companies. A, B and C. The amounts insured with these companies are Rs.1,60,000, Rs.1,00,000, Rs.1,40,000 respectively. Find the amount recoverable from each company in the event of a loss to the extent of Rs.9,000.

Sol: Property Value = Rs. 4,00,000

Loss = Rs.9,000

Company	$\text{claim} = \frac{\text{Policy value}}{\text{Property value}} \times \text{loss}$
A	$\frac{1,60,000}{4,00,000} \times 9,000 = 3,600$
B	$\frac{1,00,000}{4,00,000} \times 9,000 = 2,250$
C	$\frac{1,40,000}{4,00,000} \times 9,000 = 3150$

∴ Claim for company A, Company B and Company C are Rs. 3600, Rs. 2250 and Rs. 3150

EXERCISE 2.1

10) A car valued at Rs.8,00,000 is insured for Rs.5,00,000. The rate of premium is 5% less of 20%. How much will the owner bear including the premium if value of the car is reduced to 60% of its original value.

Sol: Property Value = Rs. 8,00,000

Policy Value = Rs. 5,00,000

Rate of Premium = 5% less of 20 % = 5% – 20% of 5

$$= 5\% - \frac{20}{100} \times 5 = 5\% - 1\%$$

$$= 4\%$$

$$\text{Premium} = \text{rate} \times \text{policy value} = \frac{4}{100} \times 5,00,000 = 4 \times 5000$$

Premium = Rs. 20,000

Value of car is reduced to 60 % original value

$$\begin{aligned}\text{Value of car} &= (100 - 60)\% \times \text{Property value} \\ &= \frac{40}{100} \times 8,00,000\end{aligned}$$

Loss = Value of Car = Rs. 3,20,000

$$\begin{aligned}\text{Claim} &= \frac{\text{Policy value}}{\text{Property value}} \times \text{loss} = \frac{5,00,000}{8,00,000} \times 3,20,000 \\ &= \frac{5 \times 3,20,000}{8} = 5 \times 40,000\end{aligned}$$

Claim = Rs. 2,00,000

$$\begin{aligned}\text{Loss bear by owner} &= \text{loss} - \text{claim} + \text{premium} \\ &= 3,20,000 - 2,00,000 + 20,000\end{aligned}$$

Loss bear by owner = Rs 1,40,000

EXERCISE 2.1

11) A shop and a godown worth Rs.1,00,000 and Rs.2,00,000 respectively were insured through an agent who was paid 12% of the total premium. If the shop was insured for 80% and the godown for 60% of their respective values, find the agent's commission, given that the rate of premium was 0.80% less 20%.

Sol: Property Value of Shop = Rs.1,00,000

Property Value of Godown = Rs.2,00,000

Agent's Commission = 12% of premium

$$\begin{aligned}\text{Rate of premium} &= 0.80\% \text{ less } 20\% = 0.80\% - \left(\frac{20}{100} \times 0.80\right) \\ &= \left(0.80 - \frac{16}{100}\right)\% = 0.64\%\end{aligned}$$

For Shop

Shop is insured for 80 % of its value

$$\text{Policy value of shop} = \frac{80}{100} \times 1,00,000 = 80,000$$

$$\text{Premium} = \frac{0.64}{100} \times 80,000 = 0.64 \times 800 = 512$$

Premium for shop = Rs. 512

For Godown

Godown is insured for 60 % of its value

$$\text{Policy value of shop} = \frac{60}{100} \times 2,00,000 = 1,20,000$$

$$\text{Premium} = \frac{0.64}{100} \times 1,20,000 = 0.64 \times 1200 = 768$$

Premium for Godown = Rs. 768

$$\begin{aligned}\text{Total Premium} &= \text{Premium for Shop} + \text{Premium for Godown} \\ &= 512 + 768 = 1280\end{aligned}$$

Total Premium = Rs. 1280

$$\begin{aligned}\text{Agent commission} &= \text{rate of commission} \times \text{total premium} \\ &= \frac{12}{100} \times 1280 = 1.2 \times 128 = 153.6\end{aligned}$$

Agent commission = Rs. 153.60

EXERCISE 2.1

12) The rate of premium on a policy of Rs.1,00,000 is Rs. 56 per thousand per annum. A rebate of Rs.0.75 per thousand is permitted if the premium is paid annually. Find the net amount of premium payable if the policy holder pays the premium annually.

Sol: Policy Value = Rs.1,00,000

Rate of premium = Rs. 56 per thousand

Rebate of Rs. 075 per thousand is permitted if premium paid annually.

Since, policy holder pays the premium annually

Rate of Premium = $56 - 0.75 = \text{Rs. } 55.25$ per thousand

Let x be the premium on a policy of Rs. 1,00,000

Policy value	Premium
1000	55.25
1,00,000	x

$$1000 \times x = 1,00,000 \times 55.25$$

$$x = \frac{5525000}{1000}$$

$$x = 5525$$

Rs. 5525 is premium payable if the policy holder pays the premium annually.

EXERCISE 2.1

13) A warehouse valued at Rs. 40,000 contains goods worth Rs.2,40,000. The warehouse is insured against fire for Rs.16,000 and the goods to the extent of 90% of their value. Goods worth Rs.80,000 are completely destroyed, while the remaining goods are destroyed to 80% of their value due to a fire. The damage to the warehouse is to the extent of Rs.8,000. Find the total amount that can be claimed.

Sol: For Warehouse

Property Value = Rs.40,000

Policy value of shop = Rs. 16,000

Loss = Rs. 8,000

$$\therefore \text{claim} = \frac{\text{Policy value}}{\text{Property value}} \times \text{loss} = \frac{16,000}{40,000} \times 8,000$$

$$\therefore \text{claim} = \text{Rs. 3,200}$$

For Goods

Property Value = Rs.2,40,000

Goods is insured for 90 % of its value

$$\begin{aligned}\text{Policy value of shop} &= \frac{90}{100} \times 2,40,000 \\ &= 90 \times 2400\end{aligned}$$

Policy value of shop = Rs. 2,16,000

Complete Loss = Rs. 80,000

$$\begin{aligned}\text{Partial Loss} &= 80\% \text{ of remaining} = 80\% \text{ of (Property value -80,000)} \\ &= \frac{80}{100} \times (2,40,000 - 80,000) = \frac{80}{100} \times 1,60,000 \\ &= 8 \times 160,000\end{aligned}$$

Partial Loss = Rs 1,28,800

$$\begin{aligned}\text{Loss} &= \text{complete loss} + \text{partial loss} \\ &= 80,000 + 1,28,000 \\ &= \text{Rs. } 2,08,000\end{aligned}$$

$$\begin{aligned}\therefore \text{claim} &= \frac{\text{Policy value}}{\text{Property value}} \times \text{loss} \\ &= \frac{2,16,000}{2,40,000} \times 2,08,000\end{aligned}$$

$$\therefore \text{claim} = \text{Rs. } 1,87,200$$

$$\begin{aligned}\text{Total Claim} &= \text{claim for warehouse} + \text{claim for goods} \\ &= 3,200 + 1,87,200\end{aligned}$$

$$\therefore \text{Total claim} = \text{Rs. } 1,90,400$$

EXERCISE 2.1

14) A person takes a life policy for Rs.2,00,000 for a period of 20 years. He pays premium for 10 years during which bonus was declared at an average rate of Rs.20 per year per thousand. Find the paid up value of the policy if he discontinues paying premium after 10 years.

Sol: Policy value = Rs. 2,00,000

Total Period = 20 years

Premium paid = 10 years

Bonus for 10 years = Rs. 20 per thousand per year

$$\text{Bonus for 1 year} = \frac{20}{1000} \times 2,00,000 = 4000$$

$$\text{Bonus for 10 years} = 10 \times 4000 = \text{Rs. 40,000}$$

Policy discontinue after 10 years

$$\begin{aligned}\text{Policy value for 1 years} &= \frac{2,00,000}{20} \\ &= 10,000\end{aligned}$$

$$\therefore \text{Policy value for 10 years} = 10 \times 10,000$$

$$\therefore \text{Policy value for 10 years} = \text{Rs. } 1,00,000$$

$$\begin{aligned}\text{Total paid value of the Policy} &= \text{Policy value for 10 year} \\ &\quad + \text{bonus for 10 year} \\ &= 1,00,000 + 40,000\end{aligned}$$

$$\therefore \text{Total paid value of the Policy} = \text{Rs. } 1,40,000$$

IT

ADVANCED WEB DESIGNING

INSERTING AUDIO AND VIDEO IN HTML 5

HTML5 FEATURES INCLUDE NATIVE AUDIO AND VIDEO SUPPORT WITHOUT THE NEED FOR FLASH. HTML5 INCLUDES SPECIAL ELEMENTS (TAGS) ALLOWING TO INCLUDE VIDEO AND AUDIO AND TO DEFINE CONTROLS.



Common Audio FORMATS :

- 1 mp3 : An AUDIO FORMAT from MPEG(Moving / Motion Pictures Experts Group).
- 2 AAC : ADVANCED Audio Coding, STANDARD FORMAT on Iphone, youtube etc.
- 3 ogg : An Open CONTAINER AND free AUDIO FORMAT.



<Audio >TAG

The <AUDIO> element ENABLES you to embed(or ADD) AUDIO files on WEBPAGES.

DECLARE the AUDIO TAG, AND specify the source ATTRIBUTE with the Audio file LOCATION.

SYNTAX :

```
<audio src="sample.mp3"  
type="audio/ mpeg" controls>  
</audio>
```

Attributes of <audio> tag

Attribute	VALUES	Description
AUTOPLAY	-	The AUDIO will START PLAYING AS soon AS it is READY
Controls	-	The AUDIO controls should be DISPLAYED (i.e. PLAY/PAUSE button etc.)
loop	VALUE	The AUDIO will START over AGAIN, every time it is finished
muted	-	This Specifies THAT the AUDIO output should be muted
src	URL	Specifies the URL of the AUDIO file

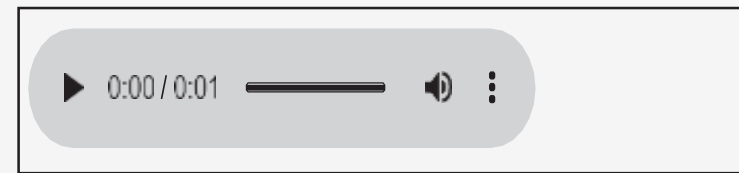
EXAMPLE : CODE FOR AUDIO

SAVE AS : FILENAME.HTML

```
<!DOCTYPE html>
<html>
<body>
<p>Audio SAMPLE</p>
<AUDIO controls>
<source src="test.mp3" TYPE="AUDIO/ mp3">
</AUDIO>
</body> </html>
```

OUTPUT :

Audio SAMPLE



Adding AUDIO with multiple sources :

- **Multiple sources of AUDIOS ARE specified so THAT if the browser is UNABLE to PLAY the first source then it will AUTOMATICALLY jump to the second source.**

- **<source> tag**

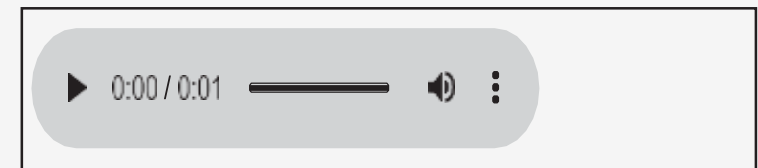
The <source> tag is used to specify multiple media resources for media elements.

EXAMPLE:

```
<!DOCTYPE html>
<html>
<body>
<p>Audio SAMPLE</p>
<AUDIO controls AUTOPLAY>
<source src="test.mp3" TYPE="AUDIO/MP3">
<source src="test.ogg" TYPE="AUDIO/OGG">
<source src="test.opus" TYPE="AUDIO/OGG">
</AUDIO>
</body>
```



Audio SAMPLE



<video>TAG

The HTML <video> TAG is used to embed video into your web PAGE, it HAS SEVERAL video sources.

There ARE three different FORMATS THAT ARE commonly supported by web browsers
– .mp4, .Ogg AND .WebM.

SYNTAX :

<video src="URL" controls> </video>

Attributes of <video> tag

Attribute	VALUES	Description
Src	URL	Defines link to video file
AUTOPLAY	-	Specifies THAT the video will START PLAYING AS SOON AS it is READY
controls	-	Specifies THAT video controls should be DISPLAYED (such AS A PLAY/PAUSE button etc).
Height	Pixels	Sets the height of the video PLAYER
Loop	VALUE	Specifies THAT the video will START over AGAIN, every time it is finished
Mute	-	Specifies THAT the AUDIO output of the video should be muted
Poster	URL	Specifies AN IMAGE to be shown while the video is DOWNLOADING, or until the user hits the PLAY button
PRELOAD	1. AUTO 2. METADATA 3. None	Specifies if AND how the AUTHOR thinks the video should be LOADED when the WEBPAGE LOADS
Width	Pixels	Sets the width of the video PLAYER

EXAMPLE : CODE FOR VIDEO

SAVE AS : FILENAME.HTML

```
<!DOCTYPE html>
```

```
<html>
```

```
<body>
```

```
<video width="320" height="240" controls>
```

```
<source src="movie.mp4" type="video/mp4">
```

```
<source src="movie.ogg" type="video/ogg">
```

Your browser does not support the video TAG.

```
</video> </body> </html>
```

OUTPUT :



IMAGE MAP in HTML 5

IMAGE MAPPING

- An **IMAGE with multiple hyperlinks** is CALLED AN IMAGE MAP.
- IMAGE MAP is used to connect links to different regions on the WEBPAGE. An IMAGE MAP is CREATED by MARKING CERTAIN regions on AN IMAGE CLICKABLE. These **CLICKABLE regions ARE CALLED AS hotspots**.
- Image Maps are of **two types**.

TYPES OF IMAGE MAP



CLIENT SIDE IMAGE MAPPING



SERVER SIDE IMAGE MAPPING

We will confine only to Client Side IMAGE MAP AS PER TEXTBOOK

The TAGS used to define client side IMAGE MAP ARE

1. **** : It is used to insert AN IMAGE on A web PAGE. To CREATE A CLIENT side IMAGE MAP USEMAP ATTRIBUTE of is used with VALUE which is preceded with A # symbol. The **USEMAP** ATTRIBUTE ACTS AS A pointer which INDICATES THAT the IMAGE is A CLIENT side IMAGE MAP.
2. **<MAP>** : It HAS only one ATTRIBUTE NAME. It specifies NAME of the IMAGE used for client side IMAGE MAP. The VALUE of the NAME ATTRIBUTE is the VALUE specified in USEMAP ATTRIBUTE of .
3. **<AREA>** - It defines specific CLICKABLE regions. A given <MAP> element CAN CONTAIN multiple <AREA> element within IT.
<AREA> IS SINGULAR TAG AND <MAP> IS PAIRED.

Attributes of <AREA>:

Attribute	Description
Href	Defines the URL to which the CLICKABLE region within the IMAGE-MAP NAVIGATES.
Shape	It CAN VALUE rect, circle or poly.
coords	Specifies CO-ORDINATES of the CLICKABLE regions on the IMAGE-MAP. Rect- specifies RECTANGULAR AREA with four CO-ORDINATES. Circle-Defines A CIRCULAR region. It requires three CO-ORDINATES. Poly-Defines A polygon region with CO-ORDINATES specifying EACH point on the polygon. It requires four CO-ORDINATES. DEFAULT-REGION covers the entire IMAGE. No CO-ORDINATES ARE required
ALT	Specifies EXTRA INFORMATION ABOUT CLICKABLE AREA. It is the ALTERNATIVE text to the CLICKABLE region.

EXAMPLE OF CLIENT SIDE IMAGE MAP

```
<!DOCTYPE HTML>
<html>
<HEAD> <TITLE> IMAGE MAP </TITLE>
</HEAD>
<body>
<h1>An EXAMPLE of IMAGE MAP
</h1>


<MAP NAME="IMAGEMAP">

<AREA  href="http://www.google.com"  SHAPE="RECT"  coords="0,0,93,65"  ALT="GOOGLE site"/>

<AREA  href=" WELCOME.HTML"      SHAPE="CIRCLE"      coords="118,140 ,40"      ALT=" WELCOME"/>

<AREA  HREF="HTTP://MAHAHSSCBOARD.in"  SHAPE="POLY"  COORDS="145,187,198,215,245,280,305"  ALT="MAHARASHTRA STATEBOARD site"/>

</MAP>
</body></html>
```

(In the ABOVE PROGRAM WELCOME.HTML is A LOCAL file CREATED on the MACHINE.)

INLINE FRAME IN HTML5

<iframe>TAG

The <IFRAME> element CREATES AN inline FRAME. Inline FRAMES ARE often used in online ADVERTISING, where the contents of the <IFRAME> is AN ADVERTISEMENT from AN EXTERNAL PARTY. HTML5 ALLOWS the INCORPORATION to be SEAMLESS (no SCROLLBARS, borders, MARGINS etc).

Attributes of <iframe> tag

Attribute	VALUES	Description
Src	URL	Specifies the ADDRESS of the document to embed in the <IFRAME>
Height	Pixel	Specifies the height of AN <IFRAME>
Width	Pixels	Specifies the width of AN <IFRAME>
NAME	Text	Specifies NAME of AN <IFRAME>
srcdoc	HTML_ code	Specifies the HTML content of the PAGE to show in the <IFRAME>

EXAMPLE : CODE FOR INLINE FRAME

SAVE AS : FILENAME.HTML

```
<!DOCTYPE html>
```

```
<html>
```

```
<body>
```

```
<h2>HTML IFRAMES</h2>
```

```
<p>This is the EXAMPLE of IFRAMES.</p>
```

```
<IFRAME src="xyz.html" height="200"  
WIDTH="300"></IFRAME>
```

```
</body>
```

```
</html>
```

OUTPUT :

HTML Iframes

This is the example of iframes.

**This page is
displayed in an
iframe**

In this CHAPTER we HAVE seen how to CREATE A website. But just CREATING of A website is not sufficient. One HAS to MAKE the website AVAILABLE on the Internet. These web PAGES ARE to be stored in the web servers THAT ARE connected to the Internet, to be MADE AVAILABLE to others.

What is Website Hosting?

Web hosting is the service of providing STORAGE SPACE. The website is MADE AVAILABLE on the Internet with the help of web hosting.

What is Web Host?

The COMPANIES THAT provides web hosting services ARE CALLED web hosts. Web hosts own AND MANAGE web servers. These web servers offer uninterrupted Internet connectivity.

Types of Web hosting :

Types of web hosting are

SHARED hosting : It is cost effective. It gives DOMAIN NAME to your website.

Free hosting : There ARE some hosting websites which provide you free hosting of the website for limited period of time.

DEDICATED hosting : These ARE PAID hosting servers for LARGE websites.

Note : You CAN buy your own web server SPACE, but it is the most expensive WAY to publish your website. Though it is very expensive, but it gives you A lot of control over your website.