

VIDYA BHAWAN BALIKA VIDYA PITH

शक्ति उत्थान आश्रम लखीसराय बिहार

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Teacher name – Ajay Kumar Sharma

Types of Insurance

Communication Services

- Business does not exist in isolation, it has to communicate with others for transmission of ideas and information.
- Communication services need to be very efficient, accurate and fast for them to be effective. In this fast moving and competitive world it is essential to have advanced technology for quick exchange of information.
- The electronic media is mainly responsible for this transformation.
- The main services which help business can be classified into postal and telecom.

Postal Services

- Indian post and telegraph department provides various postal services across India
- Through their regional and divisional level arrangements the various facilities provided by postal department are broadly categorised into:
 - Financial facilities: These facilities are provided through the post office's savings schemes like Public Provident Fund (PPF), Kisan Vikas Patra, and National Saving Certificate
 - Mail facilities: Mail services consist of parcel facilities that is transmission of articles from one place to another; registration facility to provide security of the transmitted articles and insurance facility to provide insurance cover for all risks in the course of transmission by post
 - Allied Facilities: Greeting post, media post, International money transfer, speed post, passport facilities, e-bill

Telecom Services

- World class telecommunications infrastructure is the key to rapid economic and social development of the country

- **Types of telecom services are:**
 - **Cellular mobile services:** These are all types of mobile telecom services including voice and non-voice messages, data services and PCO services utilising any type of network equipment within their service area.
 - **Fixed line services:** These are all types of fixed services including voice and non-voice messages and data services to establish linkages for long distance traffic. These utilise any type of network equipment primarily connected through fiber optic cables
 - **Cable services:** These are linkages and switched services within a licensed area of operation to operate media services, which are essentially one-way entertainment related services.
 - **VSAT services:** VSAT (Very Small Aperture Terminal) is a satellite-based communications service. It offers businesses and government agencies a highly flexible and reliable communication solution in both urban and rural areas.
 - **DTH services:** DTH (Direct to Home) is again a satellite-based media services provided by cellular companies. One can receive media services directly through a satellite with the help of a small dish antenna and a set top box.

Transportation

- Transportation comprises freight services together with supporting and auxiliary services by all modes of transportation i.e., rail, road, air and sea for the movement of goods and international carriage of passengers
- Transportation removes the hindrance of place, i.e., it makes goods available to the consumer from the place of production
- Both government and industry needs to be proactive and view the effective functioning of this service as a necessity for providing a lifeline to a business services

Warehousing

- Storage has always been an important aspect of economic development. The warehouse was initially viewed as a static unit for keeping and storing goods in a scientific and systematic manner so as to maintain their original quality, value and usefulness
- Warehouses have ceased to be a mere storage service providers and have really become logistical service providers in a cost efficient manner
- This makes available the right quantity, at the right place, in the right time, in the right physical form at the right cost

Types of Warehouses:

Private Warehouse	Public Warehouse	Bonded Warehouse	Government Warehouse	Cooperative Warehouse
<ul style="list-style-type: none">• Private warehouses are operated, owned or leased by a company handling their own goods, such as retail chain stores or multi-brand multi-product companies.• The benefit of private warehousing includes control, flexibility, and other benefits like improved dealer relations.	<ul style="list-style-type: none">• Public warehouses can be used for storage of goods by traders, manufacturers or any member of the public after the payment of a storage fee or charges.• The government regulates the operation of these warehouses by issuing licences• Benefits include flexibility in the number of locations, no fixed cost and capability of offering value added services, like packaging and labelling.	<ul style="list-style-type: none">• Bonded warehouses are licensed by the government to accept imported goods prior to payment of tax and customs duty.• These are goods which are imported from other countries. Importers are not permitted to remove goods from the docks or the airport till custom duty is paid	<ul style="list-style-type: none">• These warehouses are fully owned and managed by the government.• The government manages them through organisations set up in the public sector	<ul style="list-style-type: none">• Some marketing cooperative societies or agricultural cooperative societies have set up their own warehouses for members of their cooperative society

Functions of Warehousing

1. Consolidation:

The warehouse receives and consolidates, materials/goods from different production plants and dispatches the same to a particular customer on a single transportation shipment.

2. Break the bulk:

The warehouse performs the function of dividing the bulk quantity of goods received from the production plants into smaller quantities. These smaller quantities are then transported according to the requirements of clients to their places of business.

3. Stock piling:

The next function of warehousing is the seasonal storage of goods to select businesses. Goods or raw materials, which are not required immediately for sale or manufacturing, are stored in warehouses. They are made available to business depending on customers' demand