



परमाणु ऊर्जा शिक्षण संस्था
(परमाणु ऊर्जा विभाग का स्वायत्त निकाय, भारत सरकार)
ATOMIC ENERGY EDUCATION SOCIETY
(An autonomous body under Department of Atomic Energy, Govt. of India)

Ch -1 Business Trade & Commerce (Module 1 of 3)

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MALECHVT CELEBERRI-
MVM INDIAE EMPORIUM.

HISTORY OF TRADE AND COMMERCE IN INDIA

Class 11, Unit 1, Section 1



Silk route & Spice route



Specimen of Hundi

#6


Rs. _____ Dated _____ 25 nP 196

_____ days after date without grace please pay to
RAGINI INVESTMENT CO. of
77, New Alipur, Block E, Calcutta-33.



or order the sum of Rupees _____
only with interest at Rs. _____ percent per annum
in case of default of payment on the due date at Calcutta
or 24 Parganas for the value received in cash. Presentation for
payment and notice of dishonour waived.

To _____ Sig. _____

To _____



Accepted on _____ Signature _____
Accepted on _____ Signature _____



Name of Hundi	Broader Classification	Function of Hundi
Dhani-jog	Darshani	Payable to any person – no liability over who received payment
Sah-jog	Darshani	Payable to a specific person, someone “respectable”. Liability over who received payment
Firman-jog	Darshani	Hundi made payable to order
Dekhan-har	Darshani	Payable to the presenter or bearer
Dhani-jog	Muddati	Payable to any person – no liability over who received payment, but payment over a fixed term.
Sah-jog	Muddati	Payable to a specific person, someone “respectable”. Liability over who received payment. Payable after a fixed term
Firman-jog	Muddati	Hundi made payable to order following a fixed term
Jokhmi	Muddati	Drawn against dispatched goods. If goods lost in transit, the drawer or holder bears the costs, and the drawee carries no liability

Black GOLD

of ancient india



Major trade centres of ancient India



New Economic Policy of India



Pillars of New Economic Policy



LPG

The economy of India had undergone significant policy shifts in the beginning of the 1990s. This new model of economic reforms is commonly known as the LPG or Liberalization, Privatization and Globalization model.



LPG

- Liberalization : It refers to the relaxation of previous government restrictions usually in areas of social and economic policy. Thus, when government liberalizes trade it means it had removed the tariff, subsidies and other restrictions on the flow of goods and services between countries.
- Privatization: It refers to the transfer of assets or service functions from public to private ownership or control and opening of the hitherto closed areas to private sector entry. It can be achieved by leasing, contracting, divestiture and franchising.
- Globalization: Integrating domestic economy with world economy.

LPG

New Economic Policy of 1991 / Economic Reforms of 1991

Post Independence 1950's

- Adopted Socialism
- Government Sector
- Increase in Exports
- Agriculture
- Business Regulation

1960's – 1980's

- Government Control
- Green Revolution

1990 onwards

Economic Reforms brought in by then P.M, **Mr. P.V Narsimha Rao** and then Finance Minister **Mr. Manmohan Singh**

Liberalization, Privatization and Globalization in India

**Economic Reforms
That Changed India**

