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Register
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Part III — COMMERCE

(English Version)

Time Allowed : 3 Hours]

[Maximum Marks : 200

SECTION - A*Note : Answer all questions.*

40 × 1 = 40

I. Choose the correct answer and write them in your answer-book :

1. Registration is compulsory in the case of

- a) a Sole trader
- b) a Partnership
- c) a Joint Stock company.

2. A sole trader

- a) cannot keep his business secrets
- b) can keep his business secrets
- c) none of these.

3. The basis of partnership is

- a) utmost good faith
- b) money available for investment
- c) desire to work together.

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4. A partnership firm may be registered under
- 1949 Act
 - 1956 Act
 - 1932 Act.
5. In partnership there exists a relationship of
- principal and agent
 - owner and servant
 - employer and employee.
6. In India the agreement among the partners may be in
- oral
 - writing
 - oral or writing.
7. Which of the following is created by Special Act of Parliament or in State Assemblies ?
- Chartered company
 - Foreign company
 - Government company
 - Statutory company.
8. Debenture holders are entitled to receive interest in which of the following circumstances ?
- When there are profits
 - When shareholders also get dividend
 - Every year irrespective of loss
 - All of these.

9. The minimum subscription specified in the prospectus must be received within
- a) 90 days
 - b) 120 days
 - c) 130 days
 - d) 60 days.
10. An advertisement inviting the public to buy debentures of a public company is known as
- a) Memorandum of Association
 - b) Articles of Association
 - c) Prospectus
 - d) Table 'A'.
11. A person can hold directorship of not more than public limited companies.
- a) 10
 - b) 15
 - c) 20
 - d) limitless.
12. A Company Secretary is appointed by
- a) Government
 - b) The Institute of Company Secretaries of India
 - c) The Board of Directors
 - d) Shareholders in Annual General Meeting.
13. means the minimum number of members required to be personally present at a meeting.
- a) Proxy
 - b) Quorum
 - c) Agenda.

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14. Stock Exchange speculation in shares.
- | | |
|-------------------|---------------|
| a) does not allow | b) discourage |
| c) encourage | d) prohibits. |
15. Jobbers transact in a stock exchange for
- | | |
|------------------|---------------------------|
| a) their clients | b) their own transactions |
| c) other brokers | d) other members. |
16. A cautious speculator is known as
- | | |
|--------------|----------|
| a) Stag | b) Bull |
| c) Lame Duck | d) Bear. |
17. Maximum membership in a cooperative society is
- | | |
|--------|---------------|
| a) 50 | b) 60 |
| c) 100 | d) unlimited. |
18. Dividend is declared in a cooperative store to its members on the basis of
- | | |
|------------------------------|-------------------------------|
| a) share capital | b) number of shares purchased |
| c) amount of patronage given | d) none of these. |
19. Government companies are registered under
- | |
|---|
| a) Special Statute of Central or State Government |
| b) Companies Act of 1956 |
| c) Royal Charter |
| d) Order of the Government. |
20. For the efficient working of state enterprise the form of organisation generally considered suitable is
- | | |
|------------------------------|-----------------------|
| a) Departmental organisation | b) Public corporation |
| c) Government company | d) none of these. |

II. Fill in the blanks :

21. A company is regarded as a
22. Broadcasting comes under form of organisation.

23. The liability of a sole trader is
24. A sole trading business can be commenced with a amount of capital.
25. The maximum number of members in non-banking firm is
26. A is a temporary partnership which is formed to complete a specific venture or job during a specific period or time.
27. Registration of partnership is not
28. The manner in which the internal management of a company carried on is contained in
29. A private company should have at least directors.
30. Table 'A' of the Companies Act is a model of
31. The shareholders are the real of the company.
32. A person appointed to attend a meeting on behalf of a shareholder is known as
33. means the list of business to be transacted at the meeting.
34. Shares represent interest.
35. Application money should not be less than per cent of the value of a share.
36. act as a substitute for initial public offering.
37. Management of a cooperative society is fully
38. Each for all and all for each is the motto of

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39. The most suitable form of organisation for manufacturing defence goods is
40. In a Government company at least shares are owned by the Government.

SECTION - B

Note : i) Answer any *ten* questions.

ii) Answer to each question should not exceed *four* lines. $10 \times 4 = 40$

41. Define organisation.
42. What is meant by Delegation of Authority ?
43. What is a sole proprietorship business ?
44. What is the relationship that exists among the partners ?
45. Who is a minor ? Can a minor become a partner ?
46. What is limited liability ?
47. What are redeemable preference shares ?
48. Mention the methods of appointment of Directors of a company.
49. What are the usual business done in an Annual General Meeting ?
50. Who is a speculator ?
51. What is a secondary market ?

52. Explain the meaning of consumer cooperatives.
53. What is meant by 'one man one vote' ?
54. How state enterprises are established ?
55. Explain the management of a Public Corporation.

SECTION - C

Note : i) Answer any *five* questions.

ii) Answer to each question should not exceed *one* page. $5 \times 8 = 40$

56. Write short notes on Joint Hindu Family Business.
57. What are the drawbacks of non-registration of partnership firm ?
58. What is a Memorandum of Association ? What are its contents ?
59. Write a note on irregular allotment.
60. Write about the Managerial remuneration of a Joint Stock Company.
61. Explain how BOLT works and write also the strength of BOLT.
62. Write any eight differences between a Joint Stock Company and Cooperative Society.
63. What are the features of a Government Company ?

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SECTION - D

Note : i) Answer *all* the questions.

ii) Answer to each question should not exceed *two* pages.

4 × 20 = 80

64. Describe any five types of business organisations.

OR

Discuss the features, merits and demerits of a Departmental form of organisation.

65. Explain the role of sole trading concern in the society.

OR

Distinguish between shares and debentures.

66. Explain any five advantages and five disadvantages of a partnership firm.

OR

What are the benefits and limitations of a stock exchange ?

67. Discuss the functions and duties of a Company Secretary.

OR

Explain any five merits and five demerits of a cooperative society.
