

Register
Number

--	--	--	--	--	--

Part III – COMMERCE

(English Version)

Time Allowed : 3 Hours]

[Maximum Marks : 200

SECTION - A

N. B. : Answer all questions.

40 × 1 = 40

I. Choose the correct answers 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
- d) a Joint Hindu family business.

2. A multinational company is also known as a

- a) global giant
- b) partnership
- c) co-operative society
- d) public corporation.

3. A partnership is created by

- a) natural relation
- b) mutual love
- c) affection
- d) agreement.

4. A collective name of partners is known as a

- a) company
- b) family
- c) firm
- d) co-operative society.

[Turn over

5. Which of the following is created by a Special Act of Parliament or in State Legislature ?
- a) Chartered Company b) Foreign Company
c) Government Company d) Statutory Company.
6. Debenture holders of a company are its
- a) creditors b) members
c) credit customers d) borrowers.
7. A person can hold directorship of not more than public limited companies.
- a) 10 b) 15
c) 20 d) unlimited.
8. A company should compulsorily appoint a qualified company secretary, having a paid-up capital of more than
- a) Rs. 5 lakhs b) Rs. 50 lakhs
c) Rs. 25 lakhs d) Rs. 75 lakhs.
9. The popular method of sale of new shares in India is
- a) Public Issue b) Offer for sale
c) Managing brokers d) Underwriting.
10. Securities Contract (Regulation) Act was passed in
- a) 1952 b) 1956
c) 1964 d) 1966.

11. A Pessimistic Speculator is called a
- a) Stag
 - b) Bear
 - c) Bull
 - d) Lame-duck.
12. Maximum membership in a co-operative society is
- a) 50
 - b) 60
 - c) 100
 - d) unlimited.
13. Public can also subscribe to the share capital of
- a) Public Corporation
 - b) Departmental undertaking
 - c) Government company
 - d) none of these.
14. The liability of shareholders of a Private Limited Company is limited to
- a) the paid-up value of the shares
 - b) amount remaining unpaid on the shares
 - c) the extent of private assets
 - d) amount called up.
15. Stock exchange allows trading in
- a) all types of shares of any company
 - b) bonds Issued by the government
 - c) listed securities
 - d) unlisted securities.
16. Minority interest can be protected in
- a) Sole trader
 - b) Public corporation
 - c) Co-operative societies
 - d) Public company.

[Turn over

17. In a Public corporation the management has
- a) limited freedom
 - b) no freedom of actions
 - c) controlled freedom
 - d) unrestricted freedom of actions.
18. Which of the following documents defines the scope of a company's activities ?
- a) Memorandum of Association
 - b) Articles of Association
 - c) Prospectus
 - d) Statutory declaration.
19. A bull operator believes in
- a) increase in prices
 - b) stability in prices
 - c) decrease in prices
 - d) no change in prices.
20. Stock Exchange speculation in shares.
- a) does not allow
 - b) discourage
 - c) encourage
 - d) prohibits.

II. Fill in the blanks :

21. Division of work is called
22. The liability of a sole trader is
23. In India registration of partnership is
24. When a person makes an arrangement with a partner to share his profit, he is known as a
25. A person appointed to attend a meeting on behalf of a shareholder is known as

26. means the termination of the original partnership agreement.
27. East India Company is an example of company.
28. Preference shares which carry a right to arrear dividend are known as
29. Management of a co-operative society is fully
30. The notice for calling the annual general meeting, must be given to all its members at least days before the date of the meeting.
31. Government Policy is also favourable towards
32. The liability of a member of a company limited by guarantee is
33. Altering the Articles of Association requires resolution.
34. Ready delivery contracts are also called as
35. Exploitation of consumers and employees is a feature of
36. Sole proprietorship is suitable for
37. Such shares as are entitled to a further dividend in addition to the usual fixed rate of dividend are known as
38. is a commonly used method of issuing shares.
39. Public corporations are managed by the nominated by the Government.
40. The authority of a partner to bind the firm is called

[Turn over

SECTION - B

N. B. : i) Answer any ten questions.

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

41. What is span of control ?
42. Who is a Dormant Partner ?
43. What is Debenture ?
44. What are 'Minutes' ?
45. What is 'BOLT' ?
46. Who are Rochdale Pioneers ?
47. What is Patronage Dividend ?
48. Why is departmental organisation suitable for defence industry ?
49. What is 'Scalar Principle' ?
50. What is 'unlimited liability' ?
51. What are joint liability and several liability ?
52. What are the consequences of not receiving minimum subscription ?
53. Who is an alternate director ?
54. What is Primary market ?
55. Give four examples for departmental undertakings.

SECTION - C

N. B. : i) Answer any *five* questions.

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

56. What are the drawbacks of non-registration of partnership firm ?
57. Explain the position of directors in a company.
58. What are the privileges available to a Private Limited Company ?
59. Give the advantages of Mutual funds.
60. State the meaning of supermarket and explain its features.
61. What is Memorandum of Association ? What are its contents ?
62. Write a note on the structure of Hindu undivided family.
63. What are the differences between Public sector and Private sector ?

SECTION - D

N. B. : i) Answer *all* the questions.

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

$4 \times 20 = 80$

64. Explain the merits of a co-operative society.

OR

Explain the rights and duties of partners.

65. What are the benefits and limitations of a Stock Exchange ?

OR

Describe the various types of Business Organisation.

[Turn over

66. "One man control is the best in the world provided that one man is big enough to take care of everything." Discuss.

OR

Discuss the features, merits and demerits of the Departmental Organisation.

67. Discuss about the various types of shares.

OR

Briefly explain the powers and restrictions of directors.
