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Register
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Part III — COMMERCE

(English Version)

Time Allowed : 3 Hours]

[Maximum Marks : 200

SECTION - A

N. B. : i) Answer all questions.

ii) All questions carry equal marks.

40 × 1 = 40

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

1. Membership by birth is main feature in

- a) Sole trader
- b) Joint Hindu family business
- c) Co-operative society
- d) Partnership.

2. A multinational company is also known as

- a) Global giant
- b) Partnership
- c) Co-operative society
- d) Public Corporation.

3. The oldest form of business organisation is

- a) Co-operative
- b) Partnership
- c) Sole Proprietorship
- d) Government Company.

[Turn over

4. Sleeping partner may also be called as
- a) active partner
 - b) dormant partner
 - c) nominal partner
 - d) partner by Estoppel.
5. Which of the following is not the characteristic of sole proprietorship ?
- a) Single ownership
 - b) One man control
 - c) Whole profit to proprietor
 - d) Non-flexibility.
6. Table A of the Companies Act is a
- a) model minutes book
 - b) model form of Balance Sheet
 - c) model of Articles of Association
 - d) model of Memorandum of Association.
7. Debenture holders of a company are its
- a) creditors
 - b) members
 - c) credit customers
 - d) borrowers.
8. A person can hold directorship of not more than public limited companies.
- a) 10
 - b) 15
 - c) 20
 - d) limitless.

9. The interval between two annual general meetings shall not exceed
- a) 15 months
 - b) 12 months
 - c) 18 months
 - d) 20 months.
10. SEBI has the following number of members including Chairman :
- a) 5
 - b) 7
 - c) 6
 - d) 8.
11. In a Co-operative Society
- a) one share one vote principle is followed
 - b) one man one vote principle is followed
 - c) a member must have two votes
 - d) shares are transferable.
12. Public can also subscribe to the share capital of
- a) Public Corporation
 - b) Departmental Undertaking
 - c) Government Company
 - d) none of these.
13. SEBI is formed as per the
- a) Securities Contract (Regulation) Act
 - b) Securities and Exchange Board of India Act
 - c) Companies Act
 - d) Constitution of India.
14. Number of recognised Stock Exchanges in India is
- a) 20
 - b) 21
 - c) 22
 - d) 24.

[Turn over

15. Which of the following businesses is not transacted at the Annual General Meeting ?
- a) Appointment of auditors
 - b) Issue of debentures
 - c) Appointment of directors in the place of those retiring
 - d) Declaration of dividend.
16. 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.
17. A cautious speculator is known as
- a) Stag
 - b) Bull
 - c) Lame duck
 - d) Bear.
18. A partnership firm may be registered under
- a) Act of 1949
 - b) Act of 1956
 - c) Act of 1932
 - d) Act of 1912.
19. The minimum number of members required to form a Co-operative Society is
- a) 2
 - b) 7
 - c) 10
 - d) 25.
20. Consumer Co-operation was first successful in
- a) England
 - b) USA
 - c) Switzerland
 - d) India.

II. Fill in the blanks :

21. Tamil Nadu Electricity Board is the example of
22. Government Company employees are not
23. The partner's liability in India is
24. Active partner may also be called as
25. The minimum number of members in a private company is
26. An advertisement inviting the public to buy the debenture of a public company is known as
27. Such shares, as are entitled to a further dividend in addition to the usual fixed rate of dividend are known as shares.
28. The shareholders are the real of the company.
29. A statutory report must be sent to every member of the company at least days before the meeting is to be held.
30. Altering the Articles of Association requires resolution.
31. First directors are usually named in the
32. Primary market is concerned with
33. Application money should not be less than % of the value of the share.
34. Minimum subscription is fixed at % of the issued capital.
35. Investors retain securities for period.

[Turn over

36. Ready delivery contracts are also called as
37. The Latin word Co-operari means
38. Only per cent of the profits is distributed as dividend in a co-operative society.
39. The older form of organisation of state enterprises is
40. Division of work is called

SECTION - B

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

ii) Answer to each question should not exceed *four* lines.

iii) All questions carry *equal* marks.

10 × 4 = 40

41. What do you understand by Multinational Companies ?
42. Define Organisation.
43. What are Joint Liability and Several Liability ?
44. Are 'Dissolution of Firm' and 'Dissolution of Partnership' the same ? Explain.
45. What do the Articles of Association deal with ?
46. Define a Holding Company.
47. Who can convene Extraordinary General Meeting ?
48. What usual business is done at Annual General Meeting ?
49. Define a Sole trader.

50. What is Speculation ?
51. What are the achievements of BOLT ?
52. Define Co-operation.
53. What is the significance of 'self-help and mutual help' ?
54. How can we establish state enterprises ?
55. Why is departmental organisation suitable for Defence industries ?

SECTION - C

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

ii) Answer to each question should not exceed *one* page.

iii) All questions carry *equal* marks.

5 × 8 = 40

56. Write short notes on
 - a) Span of control
 - b) Flexibility.
57. Explain Partners by Estoppel and Partners by Holding out.
58. Explain any four merits of Company form of Organisation.
59. Enumerate the contents of a statutory report.
60. Differentiate speculators with investors.
61. What is listing ? State its advantages.
62. State the meaning of Co-operative Supermarket and explain its features.
63. State the features of Government companies.

[Turn over

SECTION - D

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

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

iii) All questions carry *equal* marks.

4 × 20 = 80

64. Explain the principles of organisation.

OR

Explain the features of Partnership.

65. Explain the powers and restrictions on the powers of directors.

OR

Distinguish between shares and debentures.

66. Explain the functions and powers of SEBI.

OR

Write explanatory notes on

a) Proxy

b) Quorum

c) Minutes

d) Agenda.

67. State the differences between Joint Stock Companies and Co-operative Organisations.

OR

Explain the objectives of State Enterprises.
