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### Part III — COMMERCE

( New Syllabus )

( 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. 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) Global giant         | b) Partnership         |
| c) Co-operative Society | d) Public Corporation. |

3. The oldest form of business organisation is

- |                        |                   |
|------------------------|-------------------|
| a) Sole Tradership     | b) Partnership    |
| c) Joint Stock Company | d) Co-operatives. |

4. A partnership firm may be registered under

- |             |              |
|-------------|--------------|
| a) 1949 Act | b) 1956 Act  |
| c) 1932 Act | d) 1942 Act. |

[ Turn over

5. The partnership is created by
- a) Natural relation
  - b) Mutual love
  - c) Affection
  - d) Agreement.
6. A collective name of partners is known as
- a) company
  - b) family
  - c) firm
  - d) co-operative.
7. The minimum number of members for a Public Limited Company is
- a) 2
  - b) 3
  - c) 7
  - d) 10.
8. 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.
9. Debenture holders of a company are its
- a) creditors
  - b) members
  - c) credit customers
  - d) borrowers.
10. The minimum subscription specified in the prospectus must be received within
- a) 90 days
  - b) 120 days
  - c) 130 days
  - d) 60 days.
11. A person can hold directorship of not more than ..... public limited companies.
- a) 10
  - b) 15
  - c) 20
  - d) limitless.



19. Government companies are registered under
- a) Special Statute of State or Central Governments
  - b) Companies Act, 1956
  - c) Royal Charter
  - d) Order of the Government.

20. Public can also subscribe to the share capital of
- a) Public Corporation
  - b) Departmental Undertaking
  - c) Government Company
  - d) none of these.

II. Fill in the blanks :

21. Division of work is called .....
22. The liability of the sole trader is .....
23. The fear of loss acts as a stimulant for .....
24. In India registration of partnership is .....
25. The maximum number of members in non-banking firm is .....
26. When a person makes an arrangement with a partner to share his profit, he is known as a .....
27. .... means the termination of the original partnership agreement.

28. East India Company is an example of ..... Company.
29. Preference shares which carry a right to arrear dividend are known as .....
30. A private company should have at least ..... Directors.
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. The notice calling the annual general meeting, must be given to all its members at least ..... days before the date of the meeting.
34. Altering the Articles of Association requires ..... resolution.
35. .... act as intermediary to float new shares.
36. Listing is ..... for Public Companies.
37. The father of the Co-operative Movement is .....
38. Management of a Co-operative Society is fully .....
39. .... is an undertaking owned and controlled by the Government.
40. The oldest form of Public Enterprise is .....

[ Turn over

**SECTION - B**

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

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

iii) All questions carry *equal* marks.

10 × 4 = 40

41. What is Span of Control ?
42. Explain the Principle of Responsibility.
43. Define 'Sole trader'.
44. Who is a Dormant Partner ?
45. What is a Partnership Deed ?
46. What is Debenture ?
47. What is Prospectus ?
48. What is a Statutory Meeting ?
49. What is 'Minutes' ?
50. What is a Security ?
51. What is BOLT ?
52. Who are Rochdale Pioneers ?
53. What is Patronage Dividend ?
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 a short note on Joint Hindu Family business.

57. What are the drawbacks of non-registration of partnership firm ?

58. What are the privileges available to a Private Limited Company ?

59. Write short notes on the following :

a) Holding and Subsidiary Companies

b) Foreign Company.

60. How are directors appointed in a Public Limited Company ?

61. Differentiate between Investors and Speculators.

62. State the meaning of Supermarket and explain its features.

63. Explain the features of a Government Company.

**SECTION - D**

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

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

iii) All questions carry *equal* marks.

4 × 20 = 80

64. Distinguish between Joint Stock Companies and Co-operatives.

OR

Discuss the functions and duties of a Company Secretary.

[ Turn over

65. What are the differences between public and private sectors ?

OR

What are the benefits and limitations of a Stock Exchange ?

66. Explain the main characteristics of sole trading form of organisation.

OR

Distinguish between shares and debentures.

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

OR

Explain the rights and duties of partners.

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