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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. A multinational company is also known as

- a) Global giant
- b) Partnership
- c) Co-operative Society
- d) Public corporation.

2. Which of the following is not the characteristic feature of sole proprietorship ?

- a) Single ownership
- b) One man control
- c) Whole profit to proprietorship
- d) Non-flexibility .

3. Registration of partnership is

- a) compulsory
- b) optional
- c) as per court order
- d) as per Registrar's notice.

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4. Which of the following is created by a special Act of Parliament or in State Assemblies ?
- Chartered company
 - Foreign company
 - Government company
 - Statutory company.
5. A preference share has priority in
- dividend only
 - return of capital at the time of winding up
 - voting rights
 - both dividend and return of capital on winding up.
6. The minimum subscription specified in the prospectus must be received within
- | | |
|-------------|-------------|
| a) 90 days | b) 120 days |
| c) 130 days | d) 60 days. |
7. 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. 15 lakhs. |
8. A director is acting as
- agent of the company
 - trustee of the company
 - chief executive officer of the company
 - all of these.

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. Stock exchanges deal in
- a) Goods
 - b) Services
 - c) Financial securities
 - d) Country's currency.
11. Securities Contract Regulation Act was passed in
- a) 1952
 - b) 1956
 - c) 1964
 - d) 1966.
12. The minimum number of members required to form a co-operative society is
- a) 2
 - b) 7
 - c) 10
 - d) 25.
13. A co-operative supermarket supplies
- a) Credit
 - b) Service
 - c) Goods
 - d) Cash.
14. The business organisation which runs on the principle "All is he and he is all in all" is
- a) Sole trading concern
 - b) Co-operative society
 - c) Joint Hindu Family
 - d) Partnership.

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15. is described as an extension of the principle of agency.
- a) Partnership
 - b) Sole trading concern
 - c) Joint stock company
 - d) Co-operative society.
16. A partner who contributes capital and takes active part in the management of the partnership firm is
- a) Sleeping partner
 - b) Nominal partner
 - c) Managing partner
 - d) Partner in profits only.
17. Debenture-holders of a company are its
- a) Creditors
 - b) Members
 - c) Credit customers
 - d) Borrowers.
18. For the effective working of state enterprise, the form of organisation generally considered suitable is
- a) Departmental organisation
 - b) Public corporation
 - c) Government company
 - d) Joint stock company.
19. Government companies are registered under
- a) Special Statute of Central or State Government
 - b) Companies Act, 1956
 - c) Order of the Government
 - d) Royal Charter.

20. The basis of partnership is

- a) Utmost good faith
- b) Money available for investment
- c) Desire to work together
- d) Managerial talents of partners .

II. Fill in the blanks :

21. Only% of the profits is to be distributed as dividend in co-operative societies.
22. In a co-operative society, all members are
23. A person appointed to attend a meeting on behalf of a shareholder is known as
24. The aggregate nominal value of qualification shares shall not exceed rupees.
25. A person cannot act as a Managing Director of more than public companies at a time.
26. A statutory report must be sent to every member of the company at least days before the meeting is to be held.
27. Preference shares which carry a right to arrear dividend are known as
28. act as intermediary to float new shares.
29. order gives a free hand to the brokers of a client to buy or sell a particular security for any price.
30. The volume of business in secondary market depends on

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31. The debentures which are to be redeemed by the company after a specific period are called
32. An industrial co-operative is organised by
33. The forfeited shares can be reissued at a
34. There is a limit to ability of a sole trader.
35. The name under which the business of partnership is carried on is called
36. No special act regulates business.
37. Dissolution of means putting an end to the relationship among all partners in a partnership firm.
38. authority is a right vested with a partner to be used in emergency situations to protect the interest of the firm.
39. checks concentration of economic power in the hands of few.
40. Exploitation of consumers and employees is a feature of

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. State the meaning of Board Organisation.
42. Give examples for multinational companies.
43. What is unlimited liability ?
44. Who is nominal partner ?
45. What is the relationship that exists among partners ?

46. What is share premium ?
47. What do you mean by Government company ?
48. What is Statutory report ?
49. What is a special resolution ?
50. Define a 'stock exchange'.
51. What is BOLT ?
52. Define Co-operative organisation.
53. What is meant by 'one man one vote' ?
54. What do you mean by statement in lieu of prospectus ?
55. What is Nationalisation ?

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 contents of partnership deed ?
58. State the privileges and exemptions available to a Private Limited Company.
59. Write a note on Company limited by Guarantee.
60. How are Directors appointed in a Public Limited Company ?
61. Explain the different kinds of speculators.
62. State the meaning of supermarket and explain its features.
63. Bring out the differences between public and private sectors.

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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. Describe the various types of business organisation.

OR

Distinguish between shares and debentures.

65. Explain the characteristics of sole trading form of organisation.

OR

Discuss the functions and duties of a Company Secretary.

66. What are the circumstances under which a partnership firm is dissolved ?

OR

Explain the objectives of state enterprises.

67. What are the benefits and limitations of a stock exchange ?

OR

Distinguish between the Joint Stock Company and Co-operative Society.