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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.

 $40 \times 1 = 40$

- I. Choose the correct answers and write them in your answer-book:
 - 1. Which of the following is not the characteristic of sole proprietorship?
 - a) Single ownership
 - b) One-man control
 - c) Whole profit to proprietorship
 - d) Non-flexibility.
 - 2. "One-man control is the best in the world." This statement is given by
 - a) Dr. O. R. Krishnaswamy
- b) Wheeler

c) William R. Basset

- d) James Stephenson.
- 3. A partnership firm may be registered under
 - a) 1949 Act

b) 1956 Act

c) 1932 Act

d) 1942 Act.

[Turn over

1569		2		
4.	"Tal	ble A' of a Companies Act is a	14.78	
	a)	Model Minutes Book		
	b)	Model Form of Balance Sheet		
	c)	Model of Articles of Association	III	318°4
	d)	Model of Memorandum of Associa	ation	
5.	Sha	ares can be forfeited for		Time Allowed: 3 Hours]
	a)	non-payment of any debt due to	the c	company
	b)	non-attending three annual gene	ral b	ody meetings consecutively
GB = 1 × 0	c)	non-payment of call money		up IIA (III
	d)	violent activities at the annual ge	nera	il meeting.
6.	Cer	ntral co-operative bank is establish	ed a	Which of the following
	a)	villages	b)	district headquarters
	c)	state headquarters	d)	urban areas.
7.	The	minimum subscription specified	in	the prospectus must be received
	wit	hin		
	a)	90 days	b)	120 days
	c)	130 days	d)	60 days.
8.	Men	mbership by birth is the main featu	ire ir	a) Dr. O. R. Krishnar 1
	a)	sole trader		c) William R. Basset
	b)	joint Hindu family business		3. A partnership firm may

co-operative society

partnership.

c)

d)

ss than

9.	The share	capital	of the	government	company	must	not	be less	than	
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a) 75 %

b) 60 %

c) 95 %

d) 51 %.

10. The liability of a sole trader is

- a) limited only to his investment in the business
- b) limited to total property of the business
- c) unlimited
- d) joint and several.

11. A private limited company can commence business

- a) immediately on receiving the certificate of incorporation
- b) only after the certificate of commencement of business is received
- c) on getting name approval from the Registrar
- d) on filling all the documents necessary for formation with the Registrar.
- 12. Which of the following companies must file with the Registrar a statement in lieu of prospectus?
 - a) A public limited company which raises funds from the public through issue of shares
 - b) A public limited company which has made arrangement for raising the capital from directors and their relatives.
 - c) A private limited company
 - d) All of these.
- 13. The value of qualification shares of a director in a public limited company shall not exceed

a) Rs. 5,000

b) Rs. 5,00,000

A Company Secretary is appointed by

c) Rs. 50,000

Rs. 500.

[Turn over

14.	Ac	lirector is acting as	eritiz te,	9.4 The share capital of the gov
	a)	Agent of the company		a). 75 %
	b)	Trustee of the company	A least	20 EQ 15
	c)	Chief Executive Officer of the	ompan	у
	d)	All of these.		
15.	Sto	ck exchanges deal in		a) limited only to his niv
	a)	goods	b).	services
	c)	financial securities	d)	country's currency.
16.	Ма	ximum membership in a co-oper	ative so	ciety is
	a)	50	b)	60 subo Sattad Shartes A .11
	c)	100 Tollaredgeoni to sterilines	d)	unlimited.
17.	Ind	ian Telephone Industry is an exa	mple of	b) only after the certifica-
	a)	Departmental organisation	b)	Public corporation
LEX.	c)	Government company	d)	Joint venture.
18.	The	public corporation is managed b	ру	12. Which of the following com-
	a)	Board of Directors	b)	Civil servants
dgua	c)	Director	d)	Managing Committee.
19.	The	basic of partnership is		issue, of shares
and h	a)	utmost good faith	b)	money available for investment
	c)			
20.				
			61	D ALOI MESS.
			taries o	
			car ico c	
			meetir	
20.	(c) A (C) a) b) c) d)	desire to work together ompany Secretary is appointed to government the Institute of Company Secretary the board of directors shareholders in annual general	taries o	a) Es. 5,000

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II. Fill in the bla	anks:
21. Life Inst	urance Corporation of India is an example of
22. A sole p	roprietorship concern is generally run on a scale basis.
23. The ma	ximum number of members in non-banking firm is
24. Putting	an end to the relationship among the partners is called dissolution
of	apecated period of time.
25. An adv	ertisement inviting the public to buy the shares and debentures of a
public	company is known as
26. First d	irectors are usually named in the
27. Deben	tures denote interest.
28. Audito	ers are generally appointed and their remunerations are fixed at the
	meeting. nobsetangso and G 14
29. BOLT	is the online trading system in use at stock exchange.
30. The La	atin word 'Co-operari' means
31. A pub	lic corporation is known as corporation.
32. The I	partnership that can be terminated at the notice of a partner
is	15. Give any four examples of public corporation.
33. Coca-	Cola Corporation is an example of a company.
34. The t	ime between two consecutive annual general meetings should not
exceed	d

[Turn over

36. act as intermediary to float new shares.

35. Any resolution passed with 51% votes cast in favour of resolution

is

1569 enables small investors to participate in the investment on share capital of large companies. 38. order gives a freehand to the brokers of a client to buy or sell a particular security for any price. 39. Stag is called 24. Putting an end to the relationship among the partners is called dissolution 40. is a temporary partnership formed to complete a venture or for a specified period of time. SECTION - B N. B. : 1) Answer any ten questions. Answer to each question should not exceed four lines. ii) Villaronos ene gromo $10 \times 4 = 40$ All questions carry equal marks. iii) 41. Define organisation. 29. BOLT is the online trading system 42. What is sole proprietorship business? 43. What do you understand by multinational companies? 31. A public corporation is known as corporation. 44. What do you understand by redeemable debentures? 45. Give any four examples of public corporation. 33. Coca-Cola Corporation is an example of a ... 46. Explain "One man, one vote". 34. The time between two consecutive annual general meetings should not 47. What do you understand by "Implied authority of a partnership"?

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act as intermediary to floot new shar

48. Define stock exchange.

49. What is listing?

35. Any resolution passed with 51% votes

- 50. What is meant by 'Perpetual succession'?
- 51. Mention the methods in which the directors are appointed.
- 52. What are the aims of co-operative organisation?
- 53. Write the demerits of departmental form of organisation.
- 54. Under what circumstances does court can order for 'dissolution of partnership'?

Discuss the functions and duties of a Company Secretary

What are the benefits and limitations

55. Write a note on managerial remuneration.

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.

 $5 \times 8 = 40$

- 56. Write a short note on Joint Hindu Family Business.
- 57. Bring out any eight differences between a company and a partnership.
- 58. Differentiate between investors and speculators.
- 59. Briefly explain the demerits of Co-operative society.
- 60. What are the contents of 'Partnership Deed'?
- 61. Write short notes on (a) Proxy, (b) Quorum.
- 62. What are the features of a public corporation?
- 63. Briefly explain the features of a company.

[Turn over

1569

SECTION - D

- Answer all the questions. N. B. : i)
 - ii) Answer to each question should not exceed two pages.
 - iii) All questions carry equal marks.

 $4 \times 20 = 80$

53. Write the dements of departs

Write a note on managerial remun

64. Explain briefly the principles of organisation.

OR

Discuss the functions and duties of a Company Secretary.

65. Explain the objectives of state enterprises.

OR

What are the benefits and limitations of a stock exchange?

66. Distinguish between the Joint Stock Company and Co-operative society.

What are the circumstances under which partnership firm is dissolved?

67. Discuss the merits of Sole Trading form of organisation.

Bring out any eight differences between a company and a partnership

Briefly explain the demerits of Co-operative socie

What are the features of a public corporation

Distinguish between shares and debentures.

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