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Part III — COMMERCE

(English Version)

Time Allowed : 3 Hours]

[Maximum Marks : 200

SECTION – A

Note : Answer all questions.

40 × 1 = 40

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

1. Membership by birth is the main feature in

- a) Sole trade
- 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 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.

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4. In partnership, there exists a relationship of
 - a) principal and agent
 - b) owner and servant
 - c) employer and employee.
5. Registration of partnership is
 - a) compulsory
 - b) optional
 - c) not necessary.
6. A partnership firm may be registered under
 - a) 1949 Act
 - b) 1956 Act
 - c) 1932 Act.
7. Debenture holders of a company are its
 - a) creditors
 - b) members
 - c) credit customers
 - d) borrowers.
8. Where the shares are issued at a discount and the nominal value of share is Rs. 100, the maximum discount that can be allowed is
 - a) Rs. 5
 - b) Rs. 10
 - c) Rs. 20
 - d) Rs. 15.

9. The minimum subscription specified in the prospectus must be received within by public company.
- a) 90 days
 - b) 120 days
 - c) 130 days
 - d) 60 days.
10. 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.
11. The interval between two annual general meetings shall not exceed
- a) 15 months
 - b) 12 months
 - c) 18 months
 - d) 20 months.
12. 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.

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13. A director is acting as
- a) an agent of the company
 - b) trustee of the company
 - c) chief executive officer of the company
 - d) all of these.
14. SEBI has the number of members including Chairman.
- a) 5
 - b) 7
 - c) 6
 - d) 8.
15. The popular method of sale of new shares in India is
- a) public issue
 - b) offer for sale
 - c) managing brokers
 - d) underwriting.
16. Securities Contract Regulation Act was passed in
- a) 1952
 - b) 1956
 - c) 1964
 - d) 1966.
17. Maximum membership in a co-operative society is
- a) 50
 - b) 60
 - c) 100
 - d) unlimited.
18. A co-operative supermarket supplies
- a) credit
 - b) service
 - c) goods
 - d) cash.
19. Public can also subscribe to the share capital of
- a) Public corporation
 - b) Departmental undertaking
 - c) Government company
 - d) None of these.
20. 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.

II. Fill in the blanks :

21. Tamil Nadu Electricity Board is the example of
22. Decision making process in sole trading business is
23. is the oldest form of organisation.
24. A partner who does not take part in the working of the firm is called partner.
25. The maximum number of members in non-banking firm is
26. The partners' liability in India is
27. The profit and loss of a partnership firm is shared in the among the partners.
28. The manner in which the internal management of a company carried on is contained in
29. A private company should have at least directors.
30. The minimum number of members in a public limited company is
31. A statutory report must be sent to every member of the company at least days before the meeting is to be held.
32. The minimum number of members required for a meeting is known as
33. A person appointed to attend and vote at a meeting on behalf of a shareholder is known as
34. Stag is called
35. Ready delivery contracts are also called

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36. Cleared securities are also called
37. Service to the member is the main objective of
38. Management of a co-operative society is fully
39. The oldest form of public enterprise is
40. Exploitation of consumers and employees is a feature of

SECTION - B

Note : i) Answer any *ten* questions.

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

41. Define organisation.
42. Who is a 'Karta' ?
43. Define Sole trader.
44. What is limited partnership ?
45. What is implied authority of a partner ?
46. Define debenture.
47. What are cumulative preference shares ?
48. When is an Extraordinary General Meeting convened ?
49. What are Minutes ?
50. What is OTCEI ?

51. Who is called a lame duck ?
52. Give four examples of co-operative supermarkets in Tamil Nadu.
53. What are the aims of credit co-operative society ?
54. What necessitated government to intervene in industrial sector ?
55. Define State enterprises.

SECTION - C

Note : i) Answer any *five* questions.

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

56. Explain multinational companies.
57. What are the contents of Partnership deed ?
58. What is Memorandum of Association ? What are its contents ?
59. Explain any eight privileges of private companies.
60. Enumerate the contents of statutory report.
61. Explain the procedure for listing of securities.
62. What are the steps involved in forming a co-operative society ?
63. Explain any eight features of public corporation.

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SECTION - D

- Note : i) Answer *all* the questions.
ii) Answer to each question should not exceed *two* pages.

4 × 20 = 80

64. Explain briefly any ten principles of organisation.

OR

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

65. Discuss the merits of sole trading form of business.

OR

Explain any ten differences between Joint Stock companies and Co-operative societies.

66. Explain the rights and duties of partners.

OR

Describe the procedures for trading in a stock exchange.

67. Explain the differences between shares and debentures.

OR

Discuss the functions and duties of a company secretary.
