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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. Registration is compulsory in the case of

- a) a Sole trader
- b) a Partnership
- c) a Joint Stock company.

2. A sole trader

- a) cannot keep his business secrets
- b) can keep his business secrets
- c) none of these.

3. The basis of partnership is

- a) utmost good faith
- b) money available for investment
- c) desire to work together.

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4. A partnership firm may be registered under
- 1949 Act
  - 1956 Act
  - 1932 Act.
5. In partnership there exists a relationship of
- principal and agent
  - owner and servant
  - employer and employee.
6. In India the agreement among the partners may be in
- oral
  - writing
  - oral or writing.
7. Which of the following is created by Special Act of Parliament or in State Assemblies ?
- Chartered company
  - Foreign company
  - Government company
  - Statutory company.
8. Debenture holders are entitled to receive interest in which of the following circumstances ?
- When there are profits
  - When shareholders also get dividend
  - Every year irrespective of loss
  - All of these.





23. The liability of a sole trader is .....
24. A sole trading business can be commenced with a ..... amount of capital.
25. The maximum number of members in non-banking firm is .....
26. A ..... is a temporary partnership which is formed to complete a specific venture or job during a specific period or time.
27. Registration of partnership is not .....
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. Table 'A' of the Companies Act is a model of .....
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. .... means the list of business to be transacted at the meeting.
34. Shares represent ..... interest.
35. Application money should not be less than ..... per cent of the value of a share.
36. .... act as a substitute for initial public offering.
37. Management of a cooperative society is fully .....
38. Each for all and all for each is the motto of .....

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39. The most suitable form of organisation for manufacturing defence goods is .....
40. In a Government company at least ..... shares are owned by the Government.

**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. What is meant by Delegation of Authority ?
43. What is a sole proprietorship business ?
44. What is the relationship that exists among the partners ?
45. Who is a minor ? Can a minor become a partner ?
46. What is limited liability ?
47. What are redeemable preference shares ?
48. Mention the methods of appointment of Directors of a company.
49. What are the usual business done in an Annual General Meeting ?
50. Who is a speculator ?
51. What is a secondary market ?

52. Explain the meaning of consumer cooperatives.
53. What is meant by 'one man one vote' ?
54. How state enterprises are established ?
55. Explain the management of a Public Corporation.

### SECTION - C

Note : i) Answer any *five* questions.

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

56. Write short notes on Joint Hindu Family Business.
57. What are the drawbacks of non-registration of partnership firm ?
58. What is a Memorandum of Association ? What are its contents ?
59. Write a note on irregular allotment.
60. Write about the Managerial remuneration of a Joint Stock Company.
61. Explain how BOLT works and write also the strength of BOLT.
62. Write any eight differences between a Joint Stock Company and Cooperative Society.
63. What are the features of a Government Company ?

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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. Describe any five types of business organisations.

OR

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

65. Explain the role of sole trading concern in the society.

OR

Distinguish between shares and debentures.

66. Explain any five advantages and five disadvantages of a partnership firm.

OR

What are the benefits and limitations of a stock exchange ?

67. Discuss the functions and duties of a Company Secretary.

OR

Explain any five merits and five demerits of a cooperative society.

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