Part III

COMMERCE

(Time Allowed : 3 Hours)

Note: Answer all the questions.

I. Choose the correct answers:

1. A multinational company is also known as:

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

Membership by birth is the main feature in:

   a) sole trader  
   b) joint Hindu family business  
   c) co-operative society  
   d) partnership.
3. Decision making process in sole trading business is
   a) quick
   b) slow
   c) neither quick nor slow.

4. A partnership is formed by
   a) agreement
   b) relationship among persons
   c) the direction of Government.

5. Registration of partnership is
   a) compulsory
   b) optional
   c) not necessary.

6. The profit or loss of a partnership firm is shared in the ............... among the partners.
   a) equal ratio
   b) agreed ratio
   c) capital ratio.
A partner who does not take part in the working of the firm is called
a) active partner
b) sleeping partner
c) nominal partner
d) partner in profits only.

The minimum number of members for a public limited company is
a) 2  b) 3
b) 7  c) 10

c) 7  d) 10.

The existence of a company comes to a close
a) on the death of all of its promoters
b) on the death of all directors of the Board
c) on transfer of shares by most of its original members
d) none of these.
10. A preference share has priority in
   a) dividend only
   b) only in return of capital at the time of winding up
   c) voting rights
   d) both dividend and return of capital on winding up.

11. Deed of trust holders of a company are its
   a) creditors
   b) members
   c) credit customers
   d) borrowers.

12. The overall maximum managerial remuneration in a public company shall not exceed
   a) 11% of net profits
   b) 11% of paid up capital and free reserves
   c) 5% of net profits
   d) 5% of paid up capital and free reserves.

13. The interval between two annual general meetings shall not exceed
   a) 15 months
   b) 12 months
   c) 18 months
   d) 20 months.
14. Stock exchanges deal in
   a) goods
   b) services
   c) financial securities
   d) country's currency.

15. A pessimistic speculator is
   a) Stag
   b) Bear
   c) Bull
   d) Lame Duck.

16. SEBI has .......... numbers of members including chairman.
   a) 5
   b) 7
   c) 6
   d) 8.

17. In a co-operative society, the shares of a member
   a) can be transferred
   b) cannot be repaid
   c) cannot be transferred
   d) none of these.

18. Consumers co-operation was first successful in
   a) England
   b) USA
   c) Switzerland
   d) India.
19. Public can also subscribe to the share capital of
   a) Public corporation      b) Departmental undertaking
   c) Government company     d) None of these.

20. In a Government company the share capital of the Government must not be less than
    a) 51%                    b) 60%
    c) 75%                    d) 90%.

II. Fill in the blanks:

21. Delegation means the ................. of the part of the work.

22. A sole trader has a ................. liability.

23. ....................... is the oldest form of Business organisation.

24. The maximum number of members in a banking firm is ...................
25. A partnership firm may be registered under Act.

26. A minor is a person who has not completed years of age.

27. The company, which need not have separate Articles of Association of its own is company limited by shares.

28. Preference shares which carry a right to arrear dividend are known as

29. The aggregate nominal value of qualification shares shall not exceed rupees.

30. Directors act as trustees and officers of the company.

31. Altering the Articles of Association requires resolution.

32. The quorum for a General meeting of members of a public company is

Turn over
33. Company auditors are generally appointed and their remuneration is fixed at the meeting.

34. Joint stock companies require capital.

35. Minimum subscription is fixed at % of the issued capital.

36. Inclusion of the securities in the official list of stock exchange is called as

37. The father of Co-operative movement was

38. The liability of the members of a co-operative society is

39. is an undertaking owned and controlled by Government.

40. Exploitation of consumers and employees is a feature of
PART - B

Note:

i) Answer any ten questions.

ii) Answer to each question should not exceed four lines.

10 x 4 = 40

41. கருது என்று என்று என்று என்று?

Who is a Karta?

42. முல்லியார் நாம் பேச்சுகளை கேடு செய்து முடிக்கும் பகுதி.

Give four examples for multinational companies.

43. அவர்கள் தமிழ் என்று என்று என்று?

What is unlimited liability?

44. அவர்கள் என்று என்று என்று என்று?

What is a limited partnership?

45. குறை மீண்டும் குறை மீண்டும் மீண்டும் குறைபிடித்து மீண்டும் முடுக.

Define implied authority of a partner.

46. குறைமீண்டும் என்று என்று என்று?

What is guarantee company?

47. மீண்டும் என்று என்று என்று என்று?

What is share premium?

48. என்று என்று என்று என்று என்று?

What is a statutory meeting?

49. என்று என்று என்று என்று?

What do you mean by poll?

50. என்று என்று என்று என்று என்று என்று?

Define stock exchange.
51. What is BOLT?

52. Who are Rochdale Pioneers?

53. What is patronage dividend?

54. Define state enterprises.

55. Why is departmental organisation suitable for defence industries?

PART - C

Note:

i) Answer any five questions.

ii) Answer to each question should not exceed one page.

56. Explain joint Hindu family.

57. What are the contents of Partnership Deed?

58. Briefly state the documents to be filed for getting certificate of incorporation.
39. What are the conditions for issuing shares at a discount?

60. Write notes on Company Annual General Meeting.

61. Distinguish between investors and speculators.

62. Briefly explain any eight demerits of co-operative societies.

63. Write any eight differences between private sector and public sector.

PART - D

1) The constitution of the organisations should be

2) The principles of the organisation should be

Note: Answer all the questions. Answer to each question should not exceed two pages. 4 x 20 = 80

64. a) Explain any ten principles of an organisation in brief.

OR

b) Discuss the features, merits and demerits of a Government company.
65. a) Explain any ten characteristics of sole-trading form of organisation.

OR

b) Bring out any ten differences between a company and partnership.

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

OR

b) Explain the objectives, features and functions of SEBI.

67. a) Discuss the powers and duties of directors.

OR

b) Explain clearly any ten features of co-operative organisation.