

**COMMERCE**

**Class: XII-Std**

**MARKS: 200**  
**TIME: 3.00 Hrs**

**N.B:** **Section - A**

- (1) Answer all questions.  
(2) All questions carry equal marks.

**I. Choose the correct answers:- (40x1=40)**

**1. Literally speaking business means**

- a) Speed  
b) State of being busy  
c) Efficient  
d) Ordinary

**2. Scalar principle is also called as \_\_\_\_\_**

- a) Span of control  
b) Division of labour  
c) Chain of command  
d) Unity of direction

**3. "The process of identifying and grouping the work to be performed, defining and delegating responsibility and authority and establishing relationship for the purpose of enabling people to work most effectively together in accomplishing objectives".**

**The above definition was given by \_\_\_\_\_**

- a) Urwick and Hunt  
b) Louis A.Allen  
c) H.Haney  
d) Evelyn Thomas

**4. Supply of goods to the consumers at their door steps is done by**

- a) Sole trader  
b) Share holder  
c) Government  
d) MNC

**5. Sole trader business organisation gives large \_\_\_\_\_ to the less educated and uneducated persons.**

- a) Employment opportunities  
b) Standard of living  
c) Profit  
d) Progress

**6. Compulsory dissolution of a partnership firm is possible under**

- a) Sec 41  
b) Sec 42  
c) Sec 43  
d) Sec 44

**7. Every partner has the right to receive interest on loans and advances at the rate of \_\_\_\_\_ per annum.**

- a) 10%  
b) 6%  
c) 12%  
d) no interest

**8. The authority to a partner is expressly conferred by an agreement it is called \_\_\_\_\_**

- a) Express authority  
b) Implied authority  
c) Partners authority  
d) None of the above

**9. The minimum number of members for a public limited company is \_\_\_\_\_**

- a) 2  
b) 3  
c) 7  
d) 10

10. **Because of inadequate profit the right to dividend for that year does not lapse for**  
a) Participating preference shares    b) Non-participating pre.shares  
c) Cumulative preference shares    d) Non-cumulative pre.shares
11. **Statement in lieu of prospectus should be filed with the registrar**  
a) On the day of allotment                      b) Three days before allotment  
c) 30 days before allotment                      d) On the day of issuing of prospectus
12. **Failure to file copies of special resolution with the Registrar within 30 days of passing the resolution brings \_\_\_\_\_ liability to directors.**  
a) Civil    b) Consumer  
c) Criminal    d) all the above
13. **Company Secretaries Act \_\_\_\_\_**  
a) 1932    b) 1956  
c) 1961    d) 1980
14. **Stock exchange \_\_\_\_\_ speculation in shares.**  
a) Does not allow                                      b) Discourage  
c) Encourage    d) Prohibits
15. **Direct sale of securities to the public for fixed price is called \_\_\_\_\_**  
a) Public issue    b) Rights issue  
c) Private placement                                      d) Offer for sale
16. **SEBI has the following number of members including chairman**  
a) 5    b) 7  
c) 6    d) 8
17. **The philosophy behind co-operation is**  
a) each for each and all for each                      b) each for all and all for all  
c) each for all and all for each                      d) None of the above
18. **To study about the Rural Credit Co-operatives Mr.Nicholson was sent to \_\_\_\_**  
a) France    b) Germany  
c) U.K    d) U.S.A
19. **Public can also subscribe to the share capital of**  
a) Public corporation                                      b) Departmental undertaking  
c) Government company                                      d) None of these
20. **For the efficient working of state enterprises the form of organisation generally considered suitable is**  
a) Departmental organisation                      b) Public corporation  
c) Government company                                      d) None of these

**II. Fill in the Blanks:**

21. If the goals of an enterprise are to be achieved, the activities of the different departments must be \_\_\_\_\_
22. Dual subordination creates disorder and leads to \_\_\_\_\_
23. Division of work is known as \_\_\_\_\_
24. A sole trader uses his own \_\_\_\_\_ to conduct the business.
25. The \_\_\_\_\_ acts as a stimulant for hard work.
26. The partners may be assigned duties according to their \_\_\_\_\_
27. \_\_\_\_\_ is a partnership which is formed to carry on business without specifying any period of time.
28. \_\_\_\_\_ means the termination of the original partnership agreement.
29. On the basis of ownership companies are divided into \_\_\_\_\_ types.

30. The company which need not have separate Articles of Association of its own is \_\_\_\_\_  
company limited
31. If a company holds more that 50% of the equity share capital of another company, then it is called as \_\_\_\_\_
32. A Managing director cannot be appointed for a period exceeding \_\_\_\_\_ at a time.
33. Income Tax Act \_\_\_\_\_ considers secretary as the Principal officer.
34. The interval between two annual general meetings should not be more than \_\_\_\_\_ months.
35. Non-cleared securities which are traded in spot-transactions are also called \_\_\_\_\_
36. \_\_\_\_\_ are the employees of the members of a stock market.
37. In 1914 a committee headed by \_\_\_\_\_ was appointed by the Government to review the working of co-operatives.
38. Under the Government of India Act \_\_\_\_\_ Co-operation became a provincial (State) subject.
39. \_\_\_\_\_ checks concentration of economic power in the hands of few.
40. Public corporation are managed by a \_\_\_\_\_ nominated by the Government.

### **Section - B**

**(10x4=40)**

- N.B. :
- (1) Answer Any Ten questions.
  - (2) **Answer to each question should not exceed five lines.**
  - (3) **All questions carry equal marks.**

41. Define organization.
42. What is sole proprietorship business?
43. What do you understand by multinational companies?
44. What do you understand by redeemable debentures?
45. Give any four examples of public corporation.
46. Explain "One man, one vote".
47. What do you understand by "Implied authority of a partnership"?
48. Define Stock exchange.
49. What is Listing?
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 organization?
53. Write the demerits of departmental form of organization.
54. Under what circumstances does court can order for 'dissolution of partnership'?
55. Write a note on managerial remuneration.

### **Section - C**

**(5x8=40)**

- N.B. :
- (1) Answer Any Five questions.
  - (2) **Answer to each question should be in about one page.**
  - (3) **All questions carry equal marks.**

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.

**Section - D**

**(4x20=80)**

- N.B. : (1) Answer All questions.  
(2) Answer to each question should not exceed two pages.  
(3) All questions carry equal marks.

64. (a) Explain briefly the principles of organization.  
(or)  
(b) Discuss the functions and duties of a Company Secretary.
65. (a) Explain the objectives of State enterprises.  
(or)  
(b) What are the benefits and limitations of a stock exchange.
66. (a) Distinguish between the Joint Stock Company and Co-operative society.  
(or)  
(b) What are the circumstances under which partnership firm is dissolved?
67. (a) Discuss the merits of Sole Trading form of organization.  
(or)  
(b) Distinguish between Shares and Debentures.
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