

MODEL II Revision Jan - 2017
12th Standard

Commerce

Reg.No. :

Use Blue Ink Only

Time : 03:00:00 Hrs

Total Marks : 200

Part A Choose the Best

20 x 1 = 20

- 1) Registration is compulsory in the case of
(a) A sole of trader (b) A partnership (c) A joint stock company
(d) A joint hindu family buissness
- 2) In a co-operative society
(a) One share one vote principle is followed (b) One man one vote principle is followed
(c) A member must have 2 votes (d) Shares are transferable
- 3) Membership by birth is main feature in
(a) Sole trader (b) Joint hindu family buissness (c) Co-operative salary (d) Partnership
- 4) The oldest of all the forms of business enterprises is
(a) Sold Trader (b) Joint Hindu Family (c) Partnership (d) Co-operatives
- 5) The capital of the company is divided into small units called a
(a) Debenture (b) Stock (c) Invest (d) Share
- 6) Sole trading business can be started by:
(a) At least two persons (b) At least seven persons (c) Any one person
- 7) Sole proprietorship is suitable for
(a) Large scale concerns (b) Medium scale concerns (c) Small scale concerns
- 8) Registration of partnership is
(a) compulsory (b) optional (c) not necessary
- 9) In partnership there exists a relationship of
(a) principal and agent (b) owner and servant (c) employer and employee.
- 10) The liability of shareholders of a private limited company is limited
(a) the paid up value of the shares (b) amount remaining unpaid on the shares
(c) the extent of private assets (d) amount called up
- 11) 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
- 12) Debenture holders of a company are its
(a) Creditors (b) Members (c) Credit customers (d) Borrowers
- 13) First directors are appointed by
(a) members in statutory meeting (b) members in the first Annual General meeting
(c) by being named in the Articles of Association (d) Registrar of Companies
- 14) A company secretary is appointed by
(a) Government (b) The Institute of Company Secretaries of India
(c) The Board of Directors (d) Shareholders in Annual General Meetings
- 15) Securities Contract Regulation Act was passed in
(a) 1952 (b) 1956 (c) 1964 (d) 1966
- 16) A cautious speculator is known as
(a) Stag (b) Bull (c) Lame duck (d) Bear
- 17) Consumers co-operation was first successful in
(a) England (b) USA (c) Swiss (d) India
- 18) Central Co-operative bank is established at
(a) Villages (b) Districts (c) State head quarters (d) Urban areas
- 19) Government companies are registered under
(a) Special statute of Government (b) Companies Act, 1956 (c) Royal charter
(d) Order of the Government
- 20) Public can also subscribe to the share capital of
(a) Public corporation (b) Departmental undertaking (c) Government company
(d) None of these

Part A Fill Up

20 x 1 = 20

- 21) Division of work is called _____

- 22) Delegation means the _____ of part of the work
- 23) Public corporation is known as _____ corporation.
- 24) The partners liability in India is _____
- 25) The maximum number of members in non-banking firm is _____
- 26) Every partner does not have the right of implied agency in _____ .
- 27) The minimum of a number of members in a public limited company is _____
- 28) An advertisement inviting the public to buy the debenture of a public company is known as _____
- 29) The aggregate nominal value of qualification shares shall not exceed _____ rupees.
- 30) A private limited company can commence business on getting the _____
- 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 Quorum for a General Meeting of members of a public company is _____
- 33) The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting.
- 34) Companies are assisted by _____ to make new issues.
- 35) Minimum subscription is fixed at _____ of the issued capital.
- 36) Listing is _____ for public companies
- 37) The father of the co-operative movement was _____
- 38) Only _____ of the profits to be distributed as dividend
- 39) Public corporations are created by _____ of central or state Government.
- 40) Exploitation of consumers and employees is a feature of _____

Part B Any Ten Questions Only

10 x 4 = 40

- 41) What do you mean by co-ordination?
- 42) Define organisation
- 43) State the various kinds of non-corporate enterprises.
- 44) What is a partnership deed?
- 45) What is joint and several liability?
- 46) What is a guarantee company ?
- 47) What is limited liability ?
- 48) What do you mean by a foreign company ?
- 49) What is a statutory meeting?
- 50) Who can convene Extraordinary General Meeting ?
- 51) Who is an alternate director?
- 52) What is prospectus?
- 53) Define a stock exchange.
- 54) Who are Rochdale pioneers?
- 55) Define a Government company.

Part C Any Five Questions Only

5 x 8 = 40

- 56) Explain any two types of individualistic institutions
- 57) What are the drawbacks of non-registration of partnership firm?
- 58) State briefly the contents of Articles of Association.
- 59) Explain the position of a director in a company
- 60) Explain how BOLT works, and the strengths of BOLT
- 61) Explain the types of agricultural credit societies
- 62) What are the differences between public and private sector?
- 63) What are the steps involved in forming a co-operative society?

Part D Answer All Questions

4 x 20 = 80

- 64)a) One man control is the best in the world provided that one man is big enough to take care of everything" Discuss.

(OR)

- b) Distinguish between the joint stock company and co-operative society.

- 65)a) What are the circumstances under which a partnership firm is dissolved?

(OR)

- b) Define Stock Exchange. Explain its characteristics and functions.

- 66)a) Bring out the distinction between a company and a partnership.

(OR)

- b) Discuss the functions and duties of a company secretary.

- 67)a) Discuss the features, merits and demerits of Government companies.

(OR)

- b) Describe the various types of business organisation.