

Half-yearly Examination - 2016-2017
COMMERCE

Time : 2 Hrs. + 15 min

F. M. : 80

Std. : XI

Section A (Attempt all questions in the Section)

(2x10=20)

1. a. Explain the principle of one man one vote.
- b. Define Business Ethics.
- c. What is the option available to a Public Limited Company with regards to its Article of Association?
- d. When is a statement in lieu of prospectus filed?
- e. List any 4 (four) MNC's working in India.
- f. How significant is a common seal to a Company?
- g. Why is the liability of a sole proprietor unlimited?
- h. "An isolated transaction does not constitute business." – Explain.
- i. What is one man company?
- j. Who is known as a secret partner?

SECTION B

(12x5=60)

(Attempt any 5 questions in this Section)

2. a. What is the significance of name clause and capital clause of the Memorandum of Association. (3)
Compare Memorandum of Association with Article of Association. (3)
- b. What is a partnership deed? What items does it usually contain? (3)
- c. Distinguish between a sole proprietor and partnership/ (3)
3. a. "Primary aim of business should be service to society." Discuss the social objectives of business in this regard. (3)
- b. Explain any 4 (four) types of co-operation society with suitable example. (4)
- c. What is a public corporation. Discuss any 2 (two) chief merits and 2 (two) chief demerits of it. (5)
4. a. "Business can contribute to environment protection" – Explain. (3)
- b. What are multinational companies? Explain the merits and demerits of multinational company to the host country. (6)
- c. Explain any 3 (three) objectives of a Sole Trading Business. (3)

- Q5. a. Companies Act 1956 has granted certain privileges to a private company. Explain. (4)
- b. Discuss the necessary steps for incorporation of a joint stock company. (5)
- c. Explain the advantages of a co-operative organisation. (3)
- Q6. a. From the social point of view a joint stock company has great potential both for good and evil – Explain. (4)
- b. What is PPP? Explain the features and benefit of it. (5)
- c. Distinguish between a private company and a public company. (3)
- Q7. a. Define promotion. Enumerate the essential function of a promoter. (4)
- b. What is a Joint Stock Company? Explain the essential characteristics of a Joint Stock Company. (5)
- c. Explain the features of a government company. (3)
- Q8. a. Define social responsibility. Explain any 4 (four) responsibilities each of a business towards its owners and customers. (6)
- b. Explain departmental undertakings. (4)
- c. Write short note on “Start up India Campaign” initiated by Mr Narendra Modi on 15th August 2015 (2)
- Q9. a. “Partners of an unregistered firm suffer from certain limitation.” Explain. (3)
- b. Give arguments for and against partnership form of business. (6)
- c. Distinguish between a co-operative society and a Joint Stock Company. (3)