

Quarterly Examination - 2018-19

COMMERCE

Class : XI

Time : 3 Hrs. 15 mints

Full Marks : 80

Part I (20 marks)

(Attempt all questions in this section)

Question 1

Answer the following

[10x2=20]

- 1) Define a Sale Trader.
- 2) Explain Extractive Industries with examples.
- 3) Define a Joint Stock Company.
- 4) What do mean by Joint Sector Enterprise?
- 5) Explain the term Unlimited Liability.
- 6) Distinguish between Economic and Non economic activities.
- 7) What is 'Partnership at Will'?
- 8) What is a Tertiary Industry?
- 9) Who is a Quasi Partner?
- 10) Name any four contents of Partnership Deed.

PART 2

(5x12=60)

(Attempt any ~FIVE questions from the following)

Question II

- 1) Explain essential characteristics of a Partnership Business.

(5)

2) "A joint Stock Company is an artificial legal person created by law having separate legal entity with a perpetual succession and a common seal." Explain the statement. (4)

3) How is a Sole Trading Business formed? (3)

Question III

1) Distinguish between Sole Proprietorship and Partnership. (5)

2) Describe the main objectives of a Company. (4)

3) What is a Public Sector enterprise? Bureaucratic management and public accountability are the two distinguished features of public sector enterprises. Enumerate. (3)

Question IV

1) "The main function of commerce is to remove different hindrances". Discuss the 'hindrances that are by removed commerce. (5)

2) Differentiate between general partnership and limited partnership. (4)

3) Name and explain the kind of partners who contribute capital but do not take part in the management of the firm. (3)

Question V

1) What are the features of Private Sector Undertakings? (5)

2) Explain different types of Manufacturing Industries. (4)

3) Mention any three consequences of non registration of a partnership firm. (3)

Question VI

1) "Small scale industries are small in size but play a vital role in the economic development." Justify. (5)

2) What are the advantages of a Sole Trading business? (4)

3) Industry, Commerce and Trade are closely related to one another. Explain the reason. (3)

Question VII

1) Explain any four demerits of a company. (4)

2) Discuss any three merits and two demerits of a partnership business. (3+2)

3) Explain any three National Objectives of business. (3)