

Instructions : Attempt all the questions.

- I Answer the following questions in a sentence or two:- (5 marks)**
- (a) Economies of Scale (b) Bank Draft (c) Statement in lieu of prospectus
(d) Business Ethics (e) Transferability of shares
- II. Define the following terms:- (10 marks)**
- (a) Oligarchic Management (b) Separate Legal Entity (c) Minimum Subscription
(d) Subrogation (e) Utmost Good Faith
- III. Answer the following questions in about sixty to eighty words:- (15 marks)**
- (i) Define economic activities. Can the same activity be economic as well as non-economic? Explain giving examples
- (ii) Explain the meaning of Agency relationship between the partners?
- (iii) Is registration of a partnership firm compulsory? What are the consequences of non-registration of a firm?
- (iv) All insurance contracts of Fire and Marine Insurance are contracts of 'Indemnity'. Explain.
- (v) Distinguish between Memorandum and Articles of Association. (any three points)
- IV. Answer the following questions in about 150 to 200 words:- (20 marks)**
- (i) How does commerce remove the hindrance of Exchange, Time and Place?
- (ii) How do Banking and Insurance facilitate Trade and Commerce?
- (iii) What is called outsourcing? Explain different types of business outsourcing.
- (iv) Differentiate between Public Sector and Private Sector on the basis of Ownership, Purpose, Control and Social objectives.
- (v) Describe the new Industrial Policy adopted by the Govt. of India towards the Public Sector in 1991.
- V. Answer the following questions in about 300 words:- (30 marks)**
- (i) What are the necessary documents to be filed for the incorporation of a Joint Stock Company? Explain.
- (ii) Define a Private Company. What are the privileges enjoyed by a Private Company over a Public Company?
- (iii) Why are Global Enterprises considered superior to other business organizations? Explain
- (iv) What do you understand by e-Business? Explain any four benefits of e-Business.
- (v) Explain briefly the social responsibilities of Business Enterprises towards:-
(a) Workers and Employees (b) Consumers (c) Government.