

ORGANISATION OF COMMERCE AND MANAGEMENT

Time : 3 Hrs.

July - 2016

Marks : 80

1. (A) Select the proper option from the options given below and rewrite the sentences: (5)

- (1) Indian Partnership Act was passed in the year
 (a) 1932 (b) 1923 (c) 1942
- (2) Overdraft facility is given to
 (a) saving account (b) current account (c) fixed deposit account
- (3) In e-business, payments have to be made
 (a) in cash (b) on credit (c) online
- (4) Ultimate goal of business must be the satisfaction of
 (a) shareholders (b) consumers (c) owners
- (5) In the modern competitive market consumer is regarded as the
 (a) Agency (b) Superintendent (c) King

(B) Match the correct pairs:

(5)

Group 'A'	Group 'B'
(1) Private company	(a) One man one boss
(2) Principle of unity of command	(b) Basic function
(3) Planning	(c) 12 hours service
(4) A T M	(d) Maximum 50 members
(5) Road transport	(e) One man many bosses
	(f) 24 hours service
	(g) The cheapest means of transport
	(h) Unlimited members
	(i) End function
	(j) The costliest means of transport

(C) Write the word or phrase or term which can substitute the following statements: (5)

- 1) The senior most family member of a Joint-Hindu family firm.
- 2) Getting good quality products is the basic right of this group of society.
- 3) A consumer disputes redressal forum working at state level.
- 4) Father of Modern Management.
- 5) A function of management directly related to human beings.

Q.2. Distinguish between the following (Any THREE):

(15)

- (1) Co-operative society and Joint stock company.
- (2) Road transport and Water transport.
- (3) District Forum and State Commission.
- (4) Co-ordinating and Controlling.
- (5) Private company and Public company.

Q.3. Write short notes on the following (Any THREE):

(15)

- (1) Advantages of outsourcing.
- (2) Significance of principles of Management.
- (3) Features of a Sole Trading concern.
- (4) Importance of Directing.
- (5) Functions of a Warehouse.

Q.4. State with reasons whether the following statements are True or False (Any THREE):

(15)

- (1) Co-operative society differs from other forms of commercial organisations.
- (2) e-business allows you to work across the globe in any field.
- (3) Business organisation does not have various types of social responsibilities.
- (4) 'Lok Adalat' is one of the effective ways to resolve consumer problems.
- (5) Principles of management are rigid.

Q.5. Write short answers of the following (Any TWO):

(10)

- (1) State responsibilities of business towards employees.
- (2) State the functions of an entrepreneur.
- (3) State the importance of planning.
- (4) State the rights of consumers.

Q.6. Define a Partnership firm. Explain its merits and demerits.

(10)

OR

Define Life Insurance. Explain the types of Life Insurance policies.



Group A	Group B
(1) Private company	(1) Partnership and Joint Stock Company.
(2) Principle of unity of command	(2) Current Account and Fixed Deposit Account.
(3) Planning	(3) Road Transport and Water Transport.
(4) ATM	(4) District Forum and State Commission.
(5) Road transport	(5) Planning and Controlling.