



## **COMMERCIAL STUDIES**

### **Online Assessment CLASS IX**

**Answer the following questions:**

- 1. Define a joint stock company.** (2)
- 2. What is meant by 'perpetual succession' in a joint stock company?** (2)
- 3. "The ownership and control are separate in a joint stock company". - Comment.** (2)
- 4. Why is a common seal important for a company?** (2)
- 5. On what grounds does the liability of the member of an OPC become unlimited?** (2)
- 6. Distinguish between Partnership and Company.** (5)
- 7. Write a short note on OPC.** (5)