



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)**