

- Q.24 Write four merits of co operative ownership
 Q.25 Explain the difference between Life insurance and health insurance
 Q.26 Explain the characteristics of Partnership.
 Q.27 Define secrecy in sole proprietorship.
 Q.28 What do you mean by a legal entity?
 Q.29 What are the features of business?
 Q.30 What are the features of sole proprietorship?
 Q.31 Explain the different types of partners
 Q.32 What are the advantages of sole proprietorship?
 Q.33 Explain Business risk.

SECTION-D

Note: Long answer type questions. Attempt any three questions out of four questions. (3x8=24)

- Q.34 Explain the various types of Industry.
 Q.35 Differentiate between Industry, Commerce and Trade.
 Q.36 Explain in detail the content of partnership deed
 Q.37 Explain the process of registration of partnership firm

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1st Year / FAA
Subject : Business Studies

Time : 3 Hrs.

M.M. : 90

SECTION-A

Note: Multiple choice questions. All questions are compulsory (9x1=9)

- Q.1 The company is managed by the group of persons known as:
 a) Board of directors
 b) Group of member
 c) Team of shareholders
 d) None of the above
- Q.2 The word limited should appear after the name of
 a) Partnership b) Registered company
 c) Statutory company d) Chartered company
- Q.3 Debenture can be issued at :
 a) At discount b) At premium
 c) At par d) All of the above
- Q.4 The official signature of a company is called:
 a) Prospectus b) Debentures
 c) Shares d) Common seal

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- Q.5 An agent is appointed by the _____.
a) principal b) Manufacturer
c) Wholesaler d) Retailer
- Q.6 A warehouse keeper accepts goods for the purpose of _____.
a) Selling b) Packaging
c) Export d) Storage
- Q.7 When goods are imported for the purpose of export is called as _____.
a) Foreign trade b) Entrepot
c) Home trade d) Trade
- Q.8 Which of the following is a contract of Indemnity?
a) Marine Insurance b) Fire Insurance
c) Life Insurance d) All of the above
- Q.9 _____ is not a type of general insurance.
a) Marine insurance b) Fidelity Insurance
c) Fire Insurance d) Life Insurance

SECTION-B

- Note:** Objective/completion type questions. All questions are compulsory. (9x1=9)
- Q.10 A partnership business is determined by the mutual agreement of a partner. This kind of agreement can be _____ (Oral/Written/Both oral and written)
- Q.11 Is a partnership business regarded as a separate legal entity?
a) Yes b) No

- Q.12 In case of _____, registration is compulsory. (Sole Proprietorship/ Company)
- Q.13 The common term for partnership written agreement is known as _____ (Partnership deed / Partnership contract)
- Q.14 The purchase of goods from a foreign country is called _____.
a) Re-export b) Import
- Q.15 Write two characteristics of a Business.
- Q.16 In which occupation people get salary or wages in return for their work? _____ (Employment / Business)
- Q.17 Write the definition of commerce.
- Q.18 The simplest form of business ownership is a _____. (sole Proprietorship/ Corporation)

SECTION-C

Note: Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x4=48)

- Q.19 What is trade enquiry in export trade.
- Q.20 List four characteristics of a Joint stock company.
- Q.21 Explain the principles of insurable interest with example.
- Q.22 How principles of subrogation is different from Principles of contribution?
- Q.23 How state ownership is different from co operative ownership?