

## **SECTION-D**

**Note:** Long answer type questions. Attempt any three questions out of four questions.  $(3 \times 8 = 24)$

- Q.34 Explain in detail merits and demerits of Insurance  
Q.35 Describe the various important steps of the Import Procedure  
Q.36 Explain in brief the difference between the Private Company and Public Company.  
Q.37 Describe in detail the features of Joint Stock Company

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Roll No. ....

## **First Year / Finance Account & Audit Subject : Business Studies**

Time : 3 Hrs.

M.M. : 90

## **SECTION-A**

**Note:** Multiple choice questions. All questions are compulsory  $(9 \times 1 = 9)$

- Q.1 In a Cooperative society the principle followed is  
a) 1 Share 1 Vote      b) Man 1 Vote  
c) No Vote      d) none of these
- Q.2 The Word Assurance is used for  
a) Life Insurance      b) Fire insurance  
c) Theft Insurance      d) none of these
- Q.3 Which is the 1st Step of the Procedure of Import Trade  
a) Placing an Order  
b) Trade Enquiry  
c) Sending Letter of Credit  
d) none of these
- Q.4 Which of the following is the objective of Life Insurance?  
a) Production      b) Investment  
c) Both A & B      d) none of these
- Q.5 In which type of company there is no restriction of the Transfer of Share  
a) Public Company      b) Private Company  
c) Both A & B      d) none of these

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- Q.6 The minimum number of Members allowed in a Cooperative Society.  
a) 10                      b) 20  
c) 7                      d) 2
- Q.7 The maximum number of Members in Private Company is  
a) 100                      b) 20  
c) 200                      d) 50
- Q.8 Which of the following is not the Limitation of Cooperative Society?  
a) Lack of Capital  
b) Economic Decentralization  
c) Cash Trading  
d) none of these
- Q.9 The board of Directors of Joint Stock Company elected by  
a) General public      b) Share holder  
c) director              d) none of these

### SECTION-B

**Note:** Objective/completion type questions. All questions are compulsory.  $(9 \times 1 = 9)$

- Q.10 Define Company.  
Q.11 What is Import trade.  
Q.12 What is life insurance.  
Q.13 It is necessary to get every company incorporated whether private or public  
Q.14 The minimum number of members allowed in cooperative society \_\_\_\_\_ seven/twenty

- Q.15 \_\_\_\_\_ Company there is no restriction of the transfer of shares. Public/Private Company  
Q.16 Every company must file articles of association (True/False)  
Q.17 What is marine insurance  
Q.18 The maximum no. of members in public company is \_\_\_\_\_

### SECTION-C

- Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions.  $(12 \times 4 = 48)$
- Q.19 Explain the stages of formation of company  
Q.20 Briefly explain the clauses of MOA  
Q.21 Write a short note on certificate of incorporation.  
Q.22 What are difference between Primary & Secondary Industries.  
Q.23 Explain the features of joint Stock company.  
Q.24 List four document used in export trade.  
Q.25 Write the limitation of cooperative society  
Q.26 Write any four importance of insurance  
Q.27 Discuss the legal position of promoter  
Q.28 Write various types of insurance  
Q.29 Explain the procedure of import trade  
Q.30 What is the difference between Fire insurance & Marine insurance.  
Q.31 Write any four demerit of state Ownership  
Q.32 Write a short note on Fire insurance  
Q.33 Write any four objective of Cooperative society in India.