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**COMMERCE**  
**(Three hours and a quarter)**

[The first 15 minutes of the examination is for reading the question paper **only**.  
Candidates must **NOT** start writing during this time.]

**PART I (compulsory)**

**Question 1**

**[30 marks]**

- i) Define Business.
- ii) Is registration of partnership compulsory?
- iii) Write the meaning of Stock Exchange.
- iv) 'An isolated transaction does not constitute business.' Do you agree?
- v) Differentiate between economic activities and non-economic activities.
- vi) What is the nature and extent of liability of a Sole Trade?
- vii) Stock Exchange is considered as pulse of the economy. Why?
- viii) Explain 'necessaries'.
- ix) What is partnership Deed?
- x) Illustrate the term 'comforts'.
- xi) Why does Joint Stock Company enjoy perpetual succession?
- xii) List any **TWO** advantages of a Co-operative Society.
- xiii) What is listing of securities?
- xiv) State the need for a common seal in a company.
- xv) What do you mean by wants?

**PART II**

**Answer any SEVEN questions**

**Question 2**

- i) 'Main objectives of business are to earn profit through services'. Explain the business objectives in the light of the above statement. **[6]**
- ii) Classify the operators in Stock Exchange. **[4]**

**Question 3**

- i) Why has a Joint Stock Company form of business become so popular? **[5]**
- ii) Name and explain any **FIVE** kinds of partners. **[5]**

**Question 4**

- i) 'Though Co-operation is necessary in all walks of life, it's extremely useful in field of businesses'. Narrate any **FIVE** forms of co-operative society. **[5]**
- ii) What are the different kinds of Industry? Explain with suitable example. **[5]**

### Question 5

- i) 'Commerce facilitates exchange of goods and services with the help of trade and ancillary activities'. Discuss. [6]
- ii) State and explain the terms used in Stock Exchange. [4]

### Question 6

- i) Explain any *FIVE* privileges enjoyed by a Private Limited Company. [5]
- ii) Discuss the functions of Stock Exchange. [5]

### Question 7

- i) "From the social point of view, public company has great potentialities for both goods and evils." Discuss. [10]

### Questions 8

- i) Examine briefly characteristics of human wants. [5]
- ii) Discuss the Functions of Stock Exchange. [5]

### Question 9

- i) Illustrate different type of valuable services provided by Stock Exchange to corporate sector, investors and the community. [5]
- ii) State and explain various characteristics of business. [5]

### Question 10

- i) Discuss the classification of trade. [5]
- ii) What do you understand by economic activities? Explain its type. [1+4]