

Smt. MMK College of Commerce & Economics
FYJC TERMINAL EXAMINATION

Sub: Organization of Commerce and Management

Date: 26/11/2019

Time: 2 Hours 30 minutes

Marks: 50

Q.1 (A) Answer in one sentence.

5 marks

- 1) What is an economic activity?
- 2) What is a Departmental Store?
- 3) What is the meaning of Joint Stock Company?
- 4) What is Quasi-Partner? *What do you mean by internal trade?*
- 5) What is Public Sector?

(B) Give one word/phrase/term

5 marks

- 1) Buying and selling of goods against money or money's worth.
- 2) A shop where all the goods are available at the same price.
- 3) The sector which aims at profit maximization.
- 4) The members of the Joint Hindu Family Firm.
- 5) The middleman between the wholesaler and consumer.

(C) Select the correct option from the bracket

4 marks

- 1) In Government company minimum ____% of capital is held by the government.
a) 51 b) 41 c) 31.
- 2) The head of Joint Hindu Family business is called as ____.
a) Owner b) karta c) manager.
- 3) The problem of distance is solved by ____.
a) bank b) transport c) warehousing.
- 4) ____ open their shops on market days i.e. on fixed days.
a) Market traders b) Street traders c) Peddlers

Q.2. Explain the following terms/concepts (Any Two)

4 marks

- 1) Business.
- 2) Wholesale trade.
- 3) Partnership Firm.
- 4) Multinational Corporation.

Q.3 Distinguish between (Any Two)

8 marks

- 1) Sole Trading Concern and Partnership.
- 2) Departmental Organization and Statutory Corporation.
- 3) Itinerant retailers and Fixed Shop retailers.

Q.4 Answer in brief (Any 2)

8 marks

- 1) State any four features of employment
- 2) State any four ~~types of partners.~~ *features of sole trading concern.*
- 3) State any four features of Statutory Corporation.

Q.5 Justify the following statements (Any 2)

8 marks

- 1) Retailer is in direct contact with ultimate consumers
- 2) The liability of a Sole trader is unlimited.
- 3) MNC has worldwide existence.

Q.6 Answer the following (Any 1)

8 marks

- 1) Define a Chain Store. Explain its features.
- 2) Define Co-operative Society. Explain its features