

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 8

Total number of printed pages : 4

P A R T – A

(Answer Question No.1 which is compulsory and any two of the rest from this part.)

1. (a) State, with reasons in brief, whether the following statements are correct or incorrect. Attempt **any five** :
- (i) Performance of the terms and conditions of an offer amounts to acceptance.
 - (ii) Agreement to sell is an executed contract.
 - (iii) Post-dated cheque is a valid negotiable instrument.
 - (iv) A sleeping partner is not liable to the third parties for the debts of the firm.
 - (v) An agreement entered into with a minor may be ratified on his attaining age of majority.
 - (vi) A company can be appointed as a director of another company.
 - (vii) An agent is a mere connecting link between the principal and a third party.
- (2 marks each)*
- (b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :
- (i) The person who gives the guarantee is called the _____.
 - (ii) When neither the bailor nor the bailee is entitled to any remuneration, such a contract is known as _____ bailment.
 - (iii) A government company is one in which not less than _____ per cent of the paid-up share capital is held by the government.
 - (iv) The communication of the offer may be general or _____.
 - (v) Delivery of goods means _____ transfer of possession of goods from one person to another.
- (1 mark each)*
- (c) Aman, Raman and Chaman were joint-owners of a truck and possession of the said truck was with Raman. Sudhir purchased the truck from Raman without knowing that Aman and Chaman were also co-owners of the truck. Decide in the light of the provisions of the Sale of Goods Act, 1930 whether the sale between Raman and Sudhir is valid.

(5 marks)

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2. Distinguish between **any three** of the following :

- (i) 'Void agreement' and 'illegal agreement'.
- (ii) 'Negotiability' and 'assignability'.
- (iii) 'Company' and 'club'.
- (iv) 'Sale' and 'hire-purchase'.

(5 marks each)

3. Attempt **any three** of the following :

- (i) Explain the provisions of the Companies Act, 1956 relating to appointment of directors by the Board of directors.
- (ii) What is 'customary law' ? How will you classify customs ?
- (iii) Suresh, an agent, has authority from his principal Bhupesh to sell goods on credit. Suresh sells goods on credit to Chandan without making proper enquiries about Chandan's financial status. At the time of sale, Chandan was insolvent. Is Suresh under a liability to compensate his principal Bhupesh ? Why ?
- (iv) Explain the essentials of partnership.

(5 marks each)

4. Attempt **any three** of the following :

- (i) Summarise the provisions of the Companies Act, 1956 relating to an extra-ordinary general meeting of a public limited company.
- (ii) What is the concept of *quantum meruit* ?
- (iii) When must the banker refuse payment of a cheque ?
- (iv) "Registration of partnership firm is not compulsory, yet it is desirable." Comment.

(5 marks each)

P A R T – B

(Answer Question No.5 which is compulsory and any two of the rest from this part.)

5. (a) State, with reasons in brief, whether the following statements are correct or incorrect.

Attempt **any five** :

- (i) Planning is removing uncertainties and risk about future.
- (ii) Informal organisations exist away and outside the formal organisations.
- (iii) Organisational structure should not be static.

- (iv) Organisation development includes management development.
- (v) Co-ordination is the essence of management.
- (vi) Recruitment means rejection of candidates.
- (vii) Decision making involves choosing the best among various alternatives.

(2 marks each)

(b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :

- (i) Management is an _____ system because it is affected by and affects environment.
- (ii) Planning is an _____ process because it involves conceptualisation of the problem, identification and selection of options and design of action programme.
- (iii) Informal communication is also known as _____.
- (iv) Two important means of directing are (a) orienting the employees, and (b) _____.
- (v) Zero base budgeting means budgeting from _____.

(1 mark each)

(c) Explain **either** of the following :

- (i) Essential elements of controlling
- (ii) *Laissez faire* approach of leadership.

(5 marks)

6. Distinguish between the following :

- (i) 'Motivation' and 'morale'.
- (ii) 'Delegation' and 'decentralisation'.
- (iii) 'Policies' and 'procedures'.

(5 marks each)

7. Attempt **any three** of the following :

- (i) What is 'manpower planning' ? What are its main benefits ?
- (ii) Define 'span of control'. What factors influence the span of control ?
- (iii) Discuss briefly misuse of committees.
- (iv) "Effective co-ordination is a matter of judicious application of general principles." Discuss.

(5 marks each)

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8. Attempt **any three** of the following :

- (i) What is 'performance appraisal' ? Explain the method of appraisal by results.
- (ii) What is 'resistance to change' ? How can it be overcome by management ?
- (iii) Explain 'financial audit' and 'management audit'.
- (iv) Discuss the steps involved in the effective communication process.

(5 marks each)

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