CLASS –XI

ASSIGNMENT- 2

SUBJECT – BUSINESS STUDIES

TOPIC – FORMS OF BUSINESS ORGANISATION

1. Explain the terms ‘preliminary contracts’ and ‘provisional contracts.’
2. Explain the term ‘Minimum Subscription’.
3. Differentiate between private and public company.
4. “Registration of a partnership firm is not compulsory but it is beneficial.” Do you agree? Give reasons.
5. “A company is an artificial person created by law having a separate entity with perpetual succession and common seal.” Comment.
6. Which document is to be issued by a public company for raising capital?
7. Explain the following terms:
    a. Perpetual succession
    b. Common seal
    c. Karta
    d. Artificial person
8. Compare the status of a minor in a Joint Hindu Family Business with that in a partnership firm.
9. In which form of organization is a trade agreement made by one owner binding on the others? Give reasons to support your answer.
10. Why does the company cannot use personal property of shareholders to pay off business debts?