

CHOITHRAM SCHOOL MANIKBAGH INDORE

CLASS XII Session: 2017-18

SUBJECT- ENTREPRENEURSHIP
Scheduled Date: 14/07/2017

ASSIGNMENT No. 3
Submission Date.19/07/2017

Q.no	Questions	Mark
	Very Short Answer	
1.	What is meant by 'mutual agency of partners'?	1
2.	Vishal was working with abhinav, a new entrepreneur, as a production manager. For smooth and coordinated flow of work, he had to pay attention towards various elements. To ensure predetermined quality of products, he had to compare the performance with established standards. Identify and state the elements being discussed above which is related to one of the components of a 'Business Plan'.	1
3.	What is meant by VAT?	1
	Very Short Answer	
4.	"Human life is built around works". identify the form of business organizations being talked about in the following sentences: a. "the one-man control is the best in the world if that man is big enough to manage everything". b. "two heads being better than one" c. "self help as well as mutual help system". d. "the birth of this legal person is by law and can be put to death by law only".	2
5.	Who all must have PAN?	2
6.	Differentiate between mitaksara and dhayabhaga as two schools of law under HUF.	2
7.	Explain proforma investment decision.	2
	Short Answer	
8.	How does 'manpower planning' helps an entrepreneur?	3
9.	The business assets of an organization amount to Rs. 2,50,000 and its unpaid liabilities Rs. 3,00,000. What are the alternatives available to the creditors if: a. The organization is a sole proprietorship firm. b. The organization is a partnership firm with raghav and rahul as a partner. c. The organization is an HUF.	3
10.	'Members may come, members may go ; neither the company stops nor is slow'. In the light of the given statement explain the characteristics of a company.	3
	Long answer	
11.	Explain the factors an entrepreneur has to keep in mind whilst choosing a business enterprise.	5
12.	Shahid has joined his friends Ram and Rahim's co. -venture, ' Ram – Rhaim mobile shop' contributing one- third of total capital investment. After joining the business he found that the firm is not registered. a. Identify the form of organization shahid has joined as owner. b. Write the steps for getting the business registered.	5