I-UG-C2-Min—COMM-I (BOM)

2025

COMMERCE

Full Marks : 100

Time : 3 hours

Answer **all** questions

The figures in the right-hand margin indicate marks

PART–I

1. Answer the following : 1 × 10

(*a*) _____ is best describes a *Sole Proprietorship* ?

(*b*) The main disadvantage of a *Partnership Firm* is _____.

(*c*) The main objective of a *Co-operative Organisation* is _____.

(*d*) The *Father of Modern Management* is _____.

(*e*) _____ is NOT one of Fayol's 14 Principles of Management?

(*f*) _____ are correctly represents the five main functions of management ?

(*g*) Leadership focuses on _____.

(*h*) _____ theories assumes that leaders are born, not made.

(*i*) _____ management style does the leader allow subordinates to make decisions independently ? Leadership

(j) _____ is decision-making model assumes that decision-makers have limited information and cognitive capacity.

PART-II

2. Answer the following : 2×9

(a) Distinguish between trade and commerce.

(b) What is a Partnership Deed? Why is it important ?

(c) Write any two differences between a Joint Stock Company and a Co-operative Society.

(d) State any two Principles of Management given by Henri Fayol.

(e) Mention different types of skills required for different levels of Management.

(f) What is meant by Scientific Management ? Give one contribution of F.W. Taylor.

(g) Differentiate between Leadership and Management.

(h) What are Leadership Skills Competencies? Give two examples.

(i) What are Ethical Considerations in decision-making ? Give one example.

PART-III

3. Answer any *eight* of the following : 5 × 8

(*a*) Explain the advantages and disadvantages of Sole Proprietorship as a form of business organization.

(*b*) Discuss the characteristics and types of partners in a Partnership firm.

(*c*) Compare Joint Stock Company and Co-operative Society on the basis of ownership, control, liability and profit distribution.

(*d*) Explain Fayol's 14 Principles of Management with suitable examples.

(*e*) Describe the five main functions of management and their interrelationship.

(*f*) Explain the main differences between autocratic, democratic and laissez-faire leadership styles with examples.

(*g*) Discuss any two Leadership Theories and their managerial implications.

(*h*) Define leadership competencies. How can managers develop effective leadership skills?

(*i*) Explain the rational and bounded rationality models of decision-making with examples.

(*j*) Discuss the factors influencing decision-making in organizations.

PART-IV

4. Answer any *four* of the following : 8 × 4

(*a*) Explain in detail the different forms of business organizations-Sole Proprietorship. Partnership, Joint Hindu Family Business, Co-operative Society

and Joint Stock Company. Discuss their relative merits and demerits with examples suitable to the Indian business environment.

(*b*) "Management is both an art and a science."
In light of this statement, discuss the principles and functions of management as explained by Henri Fayol and F.W. Taylor. Illustrate with examples showing how these principles are applied in modern organizations.

(*c*) You have recently been appointed as a team leader in a start-up company. Your team members are diverse in skills and motivation levels. Which leadership style and leadership theory will you adopt to ensure performance and satisfaction ? Justify your choice with examples.

(*d*) Decision-making is the essence of management. Discuss various models of decision-making and their implication for managerial decisions.

(*e*) Write short notes on :

(*i*) Types of Decisions

(*ii*) Factors influencing decision making.
