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Question 1.

At least 10 adults, no maximum limit in case of _____

- (a) Cooperative Society
- (b) Joint Hindu Family
- (c) Partnership
- (d) Company

Answer

Answer: (a) Cooperative Society

Question 2.

What is the limit of members in case of a Private Company?

- (a) 2
- (b) 7
- (c) 10
- (d) 50

Answer

Answer: (d) 50

Question 3.

The life of sole proprietorship business is _____

- (a) Unstable
- (b) Stable
- (c) Very short life
- (d) Long life

Answer

Answer: (a) Unstable

Question 4.

Provision of residential accommodation to the members at reasonable rates is the objective of

- (a) Consumers cooperative
- (b) Credit cooperative
- (c) Housing cooperative
- (d) Producers cooperative

Answer

Answer: (c) Housing cooperative

Question 5.

The capital of a company is divided into number of parts each one of which are called

- (a) Share
- (b) Dividend
- (c) Profit
- (d) Interest

[Answer](#)

Answer: (a) Share

Question 6.

The maximum number of partners allowed in the banking business are

- (a) Two
- (b) Twenty
- (c) No limit
- (d) Ten

[Answer](#)

Answer: (d) Ten

Question 7.

In a cooperative society the principle followed is

- (a) One share one vote
- (b) One man one vote
- (c) No vote
- (d) Multiple votes

[Answer](#)

Answer: (a) One man one vote

Question 8.

The structure in which there is separation of ownership and management as per law is called

- (a) Company
- (b) All business organisations
- (c) Partnership
- (d) Sole proprietorship

[Answer](#)

Answer: (a) Company

Question 9.

Co-operatives play an important role in:

- (a) aerospace.
- (b) agriculture.
- (c) manufacturing.
- (d) all of the above.

Answer

Answer: (b) agriculture.

Question 10.

Which of the following is a characteristic of a co-operative?

- (a) profits are not subject to income tax.
- (b) one vote per share.
- (c) dividends are paid on a per share basis.
- (d) all of the above.

Answer

Answer: (a) profits are not subject to income tax.