

Date

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Q 1.

- 1) MNCs are powerful economical Entities
- 2) A statutory corporation is answerable to Parliament or state assembly whosoever creates it.
- 3) In government company minimum 51% paid up capital is held by government.
- 4) The shares of government company are purchased in the \$ name of president of india.
- 5) A statutory ^{cor-por}ation is an autonomous corporate body created by the special act of parliament.

Q 2

- 1) Private sector aims at providing reliable services to customers

→ false

Q2

2) In departmental organization there is flexibility in operations.

→ false

3) Private sector organizations are owned by government.

→ false

4) Minister in charge of the ministry is the head of departmental organization.

→ True

5) Public sector was undertaken as a part of industrial policy 1956.

→ True.

Q3

1) Organizations which are owned by government.

→ Public sector organizations

2) The sector which aims at profit maximization.

→ Private sector

3) The oldest form of business organization under public sector.
→ Departmental organisation.

4) Organisations which owned by individuals or group of individuals.
→ Private sector organisations.

5) An organization which is answerable to the parliament or state assembly whosoever created it.
→ statutory corporation.

Q 4

2)
→ following are the features of Government company -

1) Registration under the companies Act -

The government company is formed under the companies Act 2013 and is subject to the provisions

of the act. However, central government may direct certain provisions to be applied with certain modifications.

2) separate legal entity - The government company is a legal entity separate from the government. Hence, it can enter into contracts in its own name.

3) Majority of government directors -

In government company majority of the capital is held by the government so in board of directors maximum directors are appointed by government.

4) Own staff - A government company has its own staff except government officials who are sent on deputation. Its employees are not government by civil services.

Q 4)

2) → 5) Free from procedural controls - A government company is free from budgetary accounting and audit controls which are applicable to government undertakings.

3)

→ following are the Merits of statutory corporation -

1) Initiative and flexibility -

operations and management of a statutory corporation is done independently without any government's interference with its own initiative and effectiveness.

2) Administrative autonomy -

A statutory corporation is able to manage its affairs with independence and flexibility.

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3) → 3) Quick decision -

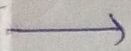
A statutory corporation is relatively free from red tapism, as there is less file work and less formality to be completed before taking decisions.

4) Efficient staff - statutory corporation can provide better facilities and effective regulations and attractive terms of services to secure efficient working from its employees.

5) Professional Management - Board of directors of statutory corporation consist of business experts and representatives of various groups who are nominated by the government.

6) Easy to raise capital - These corporations can easily raise capital by floating bonds at a low rate of interests.

4)



following are features of departmental organisations:-

1) Managed by Government -

Departmental organization is managed by government. The minister of each department is responsible for the operations of its department in the parliament.

2) Delegation of Authority - The

downward delegation of authority is affected from top executive to every part of the organisation.

3) financed by Government -

Departmental organisation is financed through annual budget appropriations made by the legislature and its revenue are directly paid to government.

4) Run by the Government -
Different
procedures like budgeting
accounting and auditing
are looked after by
government.

5) No separate legal entity -
The
departmental organisation has
no separate existence from
government. It is working
under concerned ministry.

6) Government Employees - Since
it is an integral part of the
government, the staff of
the enterprise is treated
equally with other civil
servants for all
purposes with government
employees.