GoodLuck Page No.
Date 23 | 03 | 21

Name : Sonu Abarao Sable
Std : 11th commerce
subject : OCM.
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college : Aasawa brothers junior college.

Q1]

1]
→ MNCs are powerful economic entities

2]
→ A statutory corporation is answerable to parliament or state assembly whosoever create 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 corporation is an autonomous corporate body created by the special act of parliament.

GoodLuck Page No.
Date

Q2]

1) Private sector aims at providing reliable services to customers.
→ False

2] In departmental organization there is flexibility in operations.
→ False.

3] Private sector organizations are owned by government.
→ ~~True~~ 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 organization

2) The sector which aims at profit maximization
→ private sector

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

4] organization which owned by individuals or group of individuals.
→ private sector organisation

5] An organization which is answerable to the parliment or state assembly whosoever created it.
→ Statutory corporation

Q4]

2]

→ Government company: The company in which minimum 51% of paid up share capital is held by the central government or any state government or partly by central and partly by one or more state government is known as government company.
The share of the government company are purchased in the name of precident or in the name of governer of state.

• Feature of government company:
1) Registration under the companies Act: The government company is formed under the companies Act 2013 and is subject to the provision of this Act, like any other company.
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 director maximum directors are appointed by government.

4] Own Staff : A government company has its own staff except government officials who are sent on deputation.

5] Free from procedural controls : A government company is free from budgetory accounting and audit controls which are applicable to government undertakings.

4]

→ Departmental organization :

- The organisation which is owned, manged, controlled and manged by government is known as departmental organisation
- Departmental organization performs its activities as intergral part of government only.
- Example : railways, radio, etc.

- Features of departmental organization:

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 organization

3) Financed by the government : Departmental organisation is financed through annual budget appropriations made by the legislature and its revenues.

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 existance from government.

6] Government employees : since it is an ilegeal part of the government, the staff of the enterprise is treated equally.

3]

→ statutory corporation : A

- statutory corporation is an autonomus corporate body created by the special Act of the parliament or state legislature.

- merits

1) Initiative and flexibility :- operations and management of a statutory corporation is done independantly

2) Administrative Autonomy : A statutory corporation is able to manage its affairs with independence and flexibility

3) Quick decision : A statutory corporation is relatively free from red tapism, as there is less file work and less formality.

GoodLuck Page No.
Date

4) Efficient Staff : statutory corporation can provide better facilities and effective regulations and attractive terms of service.

5) professional management : Board of directors of statutory corporation consists of business experts and representatives of various groups.

6) Easy to raise capital : These corporation can easily raise capital by floating bonds at a low rate of interest. These bonds are safe.