**Set- I**

**Internal Assignment**

**BUSINESS ORGANISATION**

**1. “Profit making is the primary goal of any business enterprise.” Do you agree with this statement? Give reasons.**

**Ans. Yes agree with this statement,** To be successful and remain in business, both profitability and growth are important and necessary for a company to survive and remain attractive to investors and analysts. Profitability is, of course, critical to a company's existence, but growth is crucial to long-term survival.

**Profit:** A company's net [profit](https://www.investopedia.com/terms/p/profit.asp) is the revenue after all the expenses related to the manufacture, production, and selling of

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**2. Who is an entrepreneur? Compare the role of an ‘Entrepreneur’ with that of an ‘Intrapreneur’. Also, illustrate using suitable example.**

**Ans.** An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bringing good new ideas to market. Entrepreneurship that proves to be successful

**3. Compare sole proprietor and partnership forms of organization. Also, write a note on suitability of partnership form of organization.**

**Ans.**

| **Basis of Comparison** | **Sole Proprietorship** | **Partnership** |
| --- | --- | --- |
| **Structure** | An individual is doing his own business. | Two or more people are doing business for profit. |

**Set- II**

**4. What is ‘Memorandum of Association’? How is it different from ‘Articles of Association’?**

**Ans. Memorandum of Association:** A Memorandum of Association (MoA) represents the charter of the company. It is a legal document prepared during the formation and registration process of a company to define its relationship with shareholders and it specifies the objectives for which the company has been formed. The company can undertake only those activities that are mentioned in the

**5. What may be the possible reasons for the failure of a company? Discuss the situations when a company would be winded-up by the court?**

## Ans. 1. Financing Hurdles

A primary reason why small businesses fail is a lack of funding or [working capital](https://www.investopedia.com/terms/w/workingcapital.asp). In most instances a business owner is intimately aware of how much money is needed to keep operations running on a day-to-day basis, including funding payroll; paying fixed and varied overhead expenses, such as rent and utilities; and ensuring that outside vendors are paid on time. However, owners of failing companies are less in tune with how much revenue is generated by sales of products or services. This disconnect leads to funding shortfalls that can quickly put a small

**6. Write short notes on the following:**

**a) All India Manufacturers’ Organisation**

**Ans.** AIMO was founded by Bharat Ratna Sir. M. Visvesvaraya over 75 years ago. The Organisation has established itself as a body committed to Industrial progress with the motto "Prosperity through Industry". It has been recognized by Government as an apex Organisation of industry and given representation on most of the policy making bodies of the Central and State Governments. The Tamil Nadu State