AEES

CLASS 11COMMERCE

SUBJECT BUISINESS STUDIES

CHAPTER 2 **FORMS OF BUSINESS ORGANISTION**

**HANDOUT**

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| Sole Proprietorship A business owned, managed and controlled by a single individual is known as a sole proprietorship organisation.  |
| Joint Hindu Family Business The business carried out by the male members of a Hindu undivided family is known as Joint Hindu Family Business. There are two conditions for existence of Joint Hindu Family Business, These are Minimum two male members must be there in the family Existence of some ancestral property Under Hindu Law there are two systems of inheritance. These are Dayabhaga and Mitakshara.  |
| Partnership Partnership is an association of two or more persons who have agreed to share the profits of the business carried on by all or any of them acting for all. |
| Co-operative Societies A Co-operative form of business enterprise. In this form the main motive is not earning profit but the main motive of co-operative organisation is mutual help. It work with the principle of each for all and all for each |
| Joint Stock Company Joint Stock Company is a voluntary association of individual for profit, having a capital divided into transferable shares, the ownership of which is the condition of membership |

SOLVE THE FOLLOWING