

MGT211 Introduction To Business Quiz # 1 Solved MCQs

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1. Which of the following business type has longest life time?

- A. Sole proprietorship
- B. Partnership
- C. Joint stock company
- D. All of the given options

Joint stock company.

2. Election of the Board of Directors is done by Shareholders.

- A. Through special resolution
- B. In annual general meeting
- C. In Special meeting
- D. In statutory meeting

3. Which of the following business type, has to pay double taxes to the government?

- A. Sole proprietorship
- B. Partnership
- C. Joint stock company (<http://www.vuzs.info/>)
- D. Cooperative Societies

Joint stock company.

4. _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

- A. Memorandum of Association
- B. Article of Association
- C. Prospectus
- D. All of the given option

Article of Association.

5. General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

- A. Charter of Company
- B. Article of Association
- C. Prospectus (<http://www.vuzs.info/>)
- D. None of the given option

Prospectus.

6. To call the extraordinary meeting, how many days' notice is required?

- A. 21 days
- B. 15 days
- C. 07 days
- D. 30 days

21 days.

7. According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

- A. Statutory Declaration
- B. Fails to submit statutory report
- C. Expiry of Period
- D. Appointment of Liquidators

Fails to submit statutory report.

8. Which of the following is the source of acquiring of redeemable capital?

- A. Modarba Certificate
 - B. Debentures
 - C. Participation Term Certificates (<http://www.vuzs.info/>)
 - D. All of the given option
- Participation Term Certificates.

9. Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

- A. Reserve capital Correct (<http://www.vuzs.info/>)
 - B. Un-Issued Capital
 - C. Un-Called up Capital
 - D. All of the given option
- Reserve capital .

10. The following person cannot make a petition to the court to get an order for winding up of a company.

- A. Petition by debtor (<http://www.vuzs.info/>)
 - B. Petition by creditor
 - C. Petition by contributory
 - D. All of the above
- Petition by debtor.