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Time : 3 Hours

CO-OPERATION (CWSN)

Subject Code

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Total No. of Questions : 7 (Printed Pages : 8)

Maximum Marks : 80

- INSTRUCTIONS** :
- (i) All questions are compulsory.
  - (ii) Answer each question on a fresh page.
  - (iii) Write the number of each question and sub-question clearly.
  - (iv) Internal choice has been provided in Question No. 6 and Question No. 7.

**SECTION A**

1. Select the *correct* answer from the bracket given below and fill in the blanks (10 marks) : (1 mark each)
- (Co-operative Banks, Minutes book, Audire, Managing Committee, four, Auditor, Commercial Banks, One, State Government, Property Register)
- (1) The office bearers of a Co-operative Society are appointed by the .....
  - (2) The minimum number of managing committee meetings held in a year is .....
  - (3) The complete record of assets and properties of a Co-operative Society are entered in .....
  - (4) The proceedings of the meetings of a Co-operative Society are recorded in the .....

- (5) The authority who examines the books of Accounts of a Co-operative Society is called .....
- (6) The term, 'Audit' is derived from the Latin word .....
- (7) The Registrar of Co-operative Societies is appointed by the .....
- (8) The minimum number of shares purchased by every person to become a member of a Co-operative Society is .....
- (9) The cost of processing the credit facilities is marginal in .....
- (10) The Banking Regulation Act, 1949 is applicable to .....

2. Name the following (10 marks) : (2 marks each)

- (1) The most important source of finance for a co-operative society.
- (2) A proposal placed before a meeting for discussion and decision.
- (3) A register which shows the record of goods bought and sold.
- (4) The type of audit which is conducted at frequent intervals.
- (5) The commission set up in the year 1928 to find out the needs of Agriculture in India.

3. Select the *correct* alternative from the option given below (10 marks) :

(1 mark each)

- (1) The election rules of the Managing Committee of a Co-operative Society are approved by the .....
- (a) Members
- (b) Secretary
- (c) Registrar

- (2) The principle of a good organisation which avoids conflicts and misunderstanding amongst the staff and management is .....
- (a) Unity of Command
  - (b) Unity of Direction
  - (c) Flexibility
- (3) The authority empowered to exercise the casting vote is .....
- (a) Secretary
  - (b) Treasurer
  - (c) Chairperson
- (4) A meeting convened in between two Annual General Meetings is .....
- (a) First General Meeting
  - (b) Special General Meeting
  - (c) Managing Committee Meeting
- (5) A statement which shows the financial position of the Co-operative Society on a particular date is .....
- (a) Trading Account
  - (b) Profit and Loss Account
  - (c) Balance Sheet

- (6) A co-operative society which is authorized under its bye-laws to raise funds by issue of bonds must maintain a .....
- (a) Shares Register
  - (b) Debenture Register
  - (c) Property Register
- (7) The authority empowered to fix the terms and conditions of appointment of a certified auditor is .....
- (a) Chairperson
  - (b) Managing Committee
  - (c) Registrar
- (8) The Chief Internal Auditor works under the direct control of .....
- (a) State Government
  - (b) Registrar
  - (c) Board of Directors
- (9) The Co-operative Societies Act made applicable to the Union Territory of Goa, Daman and Diu was .....
- (a) Multi-State Co-operative Societies Act, 1984
  - (b) Maharashtra Co-operative Societies Act, 1960
  - (c) Goa Co-operative Societies Act, 2001
- (10) The Co-operative Banking in India follows three tier organisational set up except the state of .....
- (a) Goa
  - (b) Kerala
  - (c) Maharashtra

4. State the following statements are 'True' or 'False' (10 marks) :

(1 mark each)

- (1) In a co-operative organisation, in order to secure devotion and loyalty from the members, principle of equity should be applied.
- (2) The minimum number of members required for the formation of a co-operative society is ten.
- (3) The chairperson of a co-operative society has the power to extend the time limit of Annual General Meeting.
- (4) A Special General Meeting is also referred as Requisition Meeting.
- (5) A copy of the statement of Accounts should be displayed on the notice board of the society 21 days before the Annual General Meeting.
- (6) The minutes book is a non-statutory book of Accounts.
- (7) The names of certified auditors are published in the official gazette.
- (8) An auditor gives audit class to a co-operative society on completion of statutory audit.
- (9) De-registering of a Co-operative Society is a regulatory role of the Registrar of Co-operative Societies.
- (10) A farmer requires a long term finance for the improvement of land including fencing.

**SECTION B**

5. (A) Match the following (5 marks) (1 mark each) :

- | <b>A</b>                          | <b>B</b>               |
|-----------------------------------|------------------------|
| (1) Looks after financial matters | (a) Show of hands      |
| (2) Presides over the meetings    | (b) Agenda             |
| (3) Methods of voting             | (c) Treasurer          |
| (4) List of items to be discussed | (d) Register of shares |
| (5) Also known as Shares Ledger   | (e) Chairperson        |

(B) Match the following (5 marks) (1 mark each) :

- | <b>A</b>  | <b>B</b>                |
|---|-------------------------|
| (1) Statutory books of Accounts   | (a) Nominee             |
| (2) Scheme of Audit work  | (b) Administrator       |
| (3) Report submitted after<br>conducting an audit                         | (c) Register of Members |
| (4) Settles the disputes of<br>an organisation                            | (d) Audit Memorandum    |
| (5) Manages the affairs of society<br>on removal of Managing<br>Committee | (e) Audit Programme     |

6. Answer the following questions in a sentence (10 marks) (1 mark each) :

(1) What is meant by 'Division of Labour' ?

*Or*

State any *one* duty of Secretary towards office.

(2) Write any *one* item of business transacted at the First General Meeting.

*Or*

What is meant by Quorum ?

(3) State any *one* reason for maintaining Accounts in a Co-operative Society.

(4) Mention the contents of Final Accounts (any *one* point).

(5) State any *one* object of an Audit.

(6) Give any *one* qualification of an Auditor.

(7) List out any *one* factor responsible for the distress of Co-operative Societies according to Dr. E.M. Hough.

(8) Mention any *one* judiciary role of Registrar.

(9) Distinguish between Co-operative Banks and Commercial Banks. (Any *one* point)

(10) Mention any *one* Individual level resource of credit available to the Agricultural Sector.

7. Answer the following questions in *two* points/sentences (20 marks) (2 marks each) :

- (1) Mention any *two* reasons for the cancellation of membership of a member of a co-operative society.
- (2) State the need of finance to a Co-operative Society. (Any *two* points)
- (3) What are the business transacted at Annual General Meeting ? (Any *two* points)
- (4) Mention any *two* purposes of holding a meeting.
- (5) Distinguish between Statutory and Non-statutory books of Accounts. (Any *two* points)

*Or*

State any *two* guidelines followed for appropriation of profits.

- (6) Write any *two* rights and duties of an Auditor.

*Or*

List out any *two* weaknesses of Audit system.

- (7) Mention any *two* financial help provided by the Co-operative Department.
- (8) State any *two* powers of the Registrar of Co-operative Societies.
- (9) Mention any *two* defects that are found in the working of Co-operative Banks of India.
- (10) Give any *two* features of Co-operative Banking.