

மருதம் அகாடமி Youtube channel

தொகுப்பு: ந. சண்முகசுந்தரம் (மருதம் ஆசிரியர்), அ.எண்: 96598 38789

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HIGHER SECONDARY SECOND YEAR COMMERCE – INSIDE 2024 – 25

Drucker stresses three jobs of management:

- Managing a business;
- Managing manager; and
- Managing workers and work.

Principles of scientific management propounded by Taylor are

1. Science, Not Rule of Thumb
2. Harmony, Not Discord
3. Mental Revolution
4. Cooperation, Not Individualism
5. Development of each and every person to his or her greatest efficiency and prosperity.

Initiative: Using the initiative of employees can add strength and new ideas to an organization. Initiative on the part of employees is a source of strength for organization because it provides new and better ideas. Employees are likely to take greater interest in the functioning of the organization.

The Span of Management has two implications:

1. Influences the complexities of the individual manager's job
2. Determine the shape or configuration of the Organization

DO YOU KNOW? The generation Z workers motivators are as follows:

- Flexible schedule
- Skip annual performance review
- Embrace tech centered work place
- Plan for in-person interaction
- Expect to provide more structure and direction
- Re-evaluate formal education
- Have a plan for professional growth
- Set clear expectations
- Make them feel valued
- Be transparent.

3.09 Advantages of MBE

Management by exception provides the following benefits:

- i. It saves the time of managers because they deal only with exceptional matters. Routine problems are left to subordinates.
- ii. It focuses managerial attention on major problems. As a result, there is better utilisation of managerial talents and energy.
- iii. It facilitates delegation of authority. Top management concentrates on strategic decisions and operational decisions are left to the lower levels. There is increase in span

Non-Marketable Assets

On the other hand, if the assets cannot be transferred easily, they come under this category. Example: Bank Deposits, Provident Funds, Pension Funds, National Savings Certificates, Insurance Policies etc.

(ix) Foreign Capital

Capital markets makes possible to generate foreign capital. Indian firms are able to generate capital funds from overseas markets by way of bonds and other securities. Government has liberalised Foreign Direct Investment (FDI) in the country. This not only brings in foreign capital but also foreign technology which is important for economic development of the country.

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(ii) Mutual Funds

Financial institutions that provide facilities for channeling savings of small investors into avenues of productive investments are called 'Mutual Funds'. A mutual fund company invests the funds pooled from shareholders and gives them the benefit of diversified investment portfolio and a reasonable return.

(v) National Stock Exchange of India Limited (NSEI)

NSEI was established in 1992 to function as a model stock exchange. The Exchange aims at providing the advantage of nationwide electronic screen based "scripless" and "floorless" trading system in securities. The institution is expected to allow for an efficient and transparent system of securities trading.

DO YOU KNOW? Gilt-Edged Market also known as Government Securities market is the market for Government and semi-Government securities. An important feature of the securities traded in this market is that they are stable in value and are much sought after by banks.

- Guaranteed return on investments
- No speculation in securities
- Institutional based investors which are compelled by law to invest a portion of their funds in these securities.

10. Wholesale Market

It is a wholesale market and the volume of funds or financial assets traded in the market is very large.

Treasury Bills incorporate the following general features.

1. Issuer
2. Finance Bills
3. Liquidity
4. Vital Source
5. Monetary Management

On the basis of periodicity, Treasury Bills may be classified into three. They are:

- 1) 91 days Treasury Bills
- 2) 182 days Treasury Bills and
- 3) 364 days Treasury Bills

Features of Certificate of Deposit

1. Document of title to time deposit
2. It is unsecured negotiable instruments.
3. It is freely transferable by endorsement and delivery.
4. It is issued at discount to face value.
5. It is repayable on a fixed date without grace days.

The features of the Commercial Bills are as follows:

1. Drawer
2. Acceptor
3. Payee
4. Discounter
5. Endorser
6. Assessment
7. Maturity
8. Credit Rating

DO YOU KNOW? London Money Market is the oldest, most developed and leading Money Market in the world.

New York Money Market is ranked as the second well-developed Money Market in the world next only to the London Money Market.

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There are 24 stock exchanges in the country, with 21 of them being regional in nature. Three others that have been set up in the reforms era, viz., National Stock Exchange (NSE), the Over the Counter Exchange of India Limited (OTCEI), and Interconnected Stock Exchange of India Limited (ISE) have mandate to nationwide trading network. The ISE has been promoted by 15 regional stock exchanges in the country and is based at Mumbai. The

NASDAQ - Short for the "National Association of Securities Dealers Automated Quotation", this electronic stock exchange is located in New York City; \$6.831 trillion in listed market capitalization.

Euronext - Located throughout Europe (France, Portugal, The Netherlands, and Belgium); \$3.321 trillion in listed market capitalization.

TMX Group - The Canadian stock exchange is located in Toronto, Canada; \$1.939 trillion in market capitalization.

SPECULATION

Speculation involves trading a financial instrument involving high risk, in expectation of significant returns. The motive is to take maximum advantage from fluctuations in the market. Speculators are prevalent in the markets where price movements of securities are highly frequent and volatile.

A Bull or Tejiwala is an operator who expects a rise in prices of securities in the future. In anticipation of price rise he makes purchases of shares at present and other securities with the intention to sell at higher prices in future. He is

A bear or Mandiwala speculator expects prices to fall in future and sells securities at present with a view to purchase them at lower prices in future. A bear does not have securities at present but sells them at higher prices in anticipation that he will supply them by purchasing at lower prices in future. A bear usually presses its victim down to ground. Similarly the bear speculator tends to force down the prices of securities. A bear is a pessimistic speculator.

A stag is a cautious speculator in the stock exchange. He applies for shares in new companies and expects to sell them at a premium, if he gets an allotment. He selects those companies whose shares are in more

When a bear finds it difficult to fulfill his commitment, he is said to be struggling like a lame duck. A bear speculator contracts to sell securities at a later date. On the appointed time he is not able to get the securities as the holders are not willing to part with them. In such situations, he feels concerned. Moreover, the buyer is not willing to carry over the transactions.

National stock market system was advocated by the - High Powered Group on the Establishment of New Stock Exchanges headed by **Shri.M.J.Pherwani** (popularly known as Pherwani Committee). At present the National

The Stock Holding Corporation of India Ltd (SHCIL) is committed to speed up trading, clearance and settlement services for securities and monetary instruments. SHCIL came into being in 1986. SHCIL is the first depository participant registered with SEBI and acts as an agent of the National Securities Depository. It started its actual operations in 1988. It has its head office in Bombay, and its branch network covers Kolkatta, Delhi and Chennai.

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DO YOU KNOW? NIFTY

The word Nifty originates from 2 words, 'National' and 'Fifty'. Nifty basically means the index of the 50 most actively traded stocks from across all sectors. Nifty represents the top stocks of the NSE and when we talk about Nifty going up, it means that all the heavyweight stocks of NSE across all sectors are moving up. Most of the stock trading in the country is done through

DO YOU KNOW? SENSEX

Sensex is an index of the stocks in BSE (Bombay Stock Exchange). Sensex has a list of 30 stocks. BSE decides the stocks that are to be listed on Sensex. The criteria for picking a stock to be listed on Sensex is volume of the trade of that stock and total volume of the stock in BSE.

The timings of the Indian stock market are divided into three sessions:

1. Normal session (also called continuous session)
2. Pre-opening session
3. Post-closing session

DO YOU KNOW? Options Market

An 'option' is a choice based mutual agreement that allows (but need not mandatory) trading between two parties to buy or sell or trade instruments like securities, ETFs (Exchange Traded Fund), or index funds at a fixed cost and in a specified period. This market is called as options market. There are two types of options call and put option. The call option is referred to when the activity of investor purchase of financial instruments in near future. Contradictory to this, put option is an activity by which the trader could sell the share as agreed upon in the original option contract.

DO YOU KNOW? Dalal Street

Dalal Street is an area in downtown Mumbai, India, that houses the Bombay Stock Exchange (BSE) – the largest stock exchange in India – and other reputable financial institutions. It received the name Dalal Street after the Bombay Stock Exchange moved to the area in 1874 and became the first stock exchange recognized by the Indian Government.

DO YOU KNOW? Wall Street

Wall Street is a street in lower Manhattan that is the original home of the New York Stock Exchange and the historic headquarters of the largest U.S. brokerages and investment banks. The term Wall Street is also used as a collective name for the financial and investment community, which includes



stock exchanges and large banks, brokerages, securities and underwriting firms, and big businesses. Today, brokerages are

8.05 Dematerialization (DEMAT)

Dematerialization is the process by which physical share certificates of an investor are taken back by the company/registrar and destroyed. Then an equivalent number of securities in the electronic form are credited to the investors account with his Depository Participant.

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What is Demat Account?

A demat account holds all the shares that are purchased in electronic or dematerialized form. Basically, a demat account is to shares what a bank account is to money. Like the bank account, a demat account holds the certificates of financial instruments like shares, bonds, government securities, mutual funds and exchange traded funds (ETFs).

PAN, or permanent account number, is a unique 10-digit alphanumeric identity allotted to each taxpayer by the Income Tax Department under the supervision of the Central Board of Direct Taxes. It also serves as an identity proof.

9.02 Characteristics of Human Resources

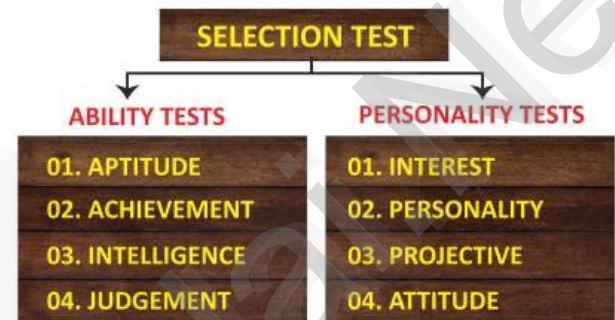
The unique, peculiar and distinctive features of human resources are as under:

- Human resource is the only factor of production that lives
- Human resource created all other resources
- It is only the labour of employees that is hired and not the employee himself
- Human resource exhibits innovation and creativity
- Human resource alone can think, act, analyse and interpret

Promotion – Based on seniority and merits of the employees they are given opportunity to move up in the organisational hierarchy

Demotion – Movement of employee from a higher position to a lower position because of poor performance continuously to make him realise the significance of performance

Poaching – Organisations instead of training and developing their own employees hire employees of other competitive companies by paying them more both financial and non financial benefits. It is also called raiding.



Situational Judgment Test – This test measures the candidate's ability to choose the most desirable action in critical situations using his judging ability.



Mental age and Actual (age wise) calculate the Flow of IQ level.

Formula for IQ:

$$\frac{\text{Mental Age}}{\text{Actual Age}} \times 100$$

(Physical age or current age)

Mental age: A person's mental age is a measurement of their ability to think when compared to the average person's ability at that age.

Example: Average intelligence or Average IQ = 100
If ten years old has a mental age 13,
Therefore, IQ = 130, ie, Above average.

3. Who are Trainers?

Trainer is a person who teaches skills to employee and prepare them for a job activity. Trainers may be supervisor, coworkers, HR staffs, specialists in the other parts of the company, outside consultants, industry association, faculty members of Educational Institutions like University etc. The trainers is otherwise called Instructor, Coach, Teacher, Mentor, Adviser, Counsellor, Guide, Guru, Manager, Handler, Tutor and Educator etc.,

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10th to 12th important Questions.

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i) Lecture Method

Under this method trainees are educated about concepts, theories, principles and application of knowledge in any particular area. Trainer may be generally drawn from Colleges, Universities, Consultancies, Institutions, Manufacturing concern, Union etc., They impart training effectively by their oratorical skill, knowledge and practical knowledge using audio visual tools.

iv) Role Play Method

Under this method trainees are explained the situation and assigned roles. They have to act out the roles assigned to them without any rehearsal. There are no pre-prepared dialogues. Thus they have to assume role and play the role without any preparation. For example the role of customer and salesman, management and union leader, foreman and worker etc. may be played in the training arrangements. The moderator after observing the role played gives his views to the role players.

viii) E-learning Method

E learning is the use of technological process to access of a traditional classroom or office. E learning is also often referred to us online learning or web based training. E learning training courses can save lakhs and lakhs of rupees to an organizations as they no longer have to pay for over time or costly seminar to improve employees skills. Under this type of web based training is anywhere and any time information can pass over the internet.

12.05 Benefits of Training

(i) Benefits to the Organization

- | | |
|--|--|
| i) It improves the skill of employees and enhances productivity and profitability of the entity. | iii) It exposes employees to latest trends. |
| ii) It reduces wastages of materials and idle time | iv) It minimizes the time for supervision. |
| | v) It reduces the frequency of accidents at workplace and consequent compensation payment. |
| | vi) It reduces labour turnover of employee |
| | vii) It improves union and management relation. |



PMKVY?

Pradhan mantra Kaushal Vikas Yojana is a unique initiative by the Government of India that aims to offer 24 lakh Indian Youth meaningful ,industry relevant skill based training. Under this scheme, the trainees will be offered a financial reward and a government certification on successful completion of training and assessment, which will help them in securing a job for a better future.

13.02. Need for Market

- To exchange (barter) goods and services.
- To adjust demand and supply by price mechanism.
- To improve the quality of life of the society.
- To introduce new modes of life.
- To develop product by enhancing market segment.

iii. Bullion Market: This type of market deals with the purchase or sale of gold and silver. Bullion markets of Mumbai, Kolkata, Kanpur etc., are examples of such markets.

13.07. Functions of Marketer

- Gathering and Analysing market information
- Market planning
- Product Designing and development
- Standardisation and Grading
- Packaging and Labelling
- Branding
- Customer Support Services
- Pricing of Products

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- i. There is a Goat market in Aathur in Tamil Nadu.
- ii. There is a daily flower market in Hosur in Tamil Nadu.

G.B. Giles described seven functions of marketing:

- i. Marketing research
- ii. Marketing planning
- iii. Product development
- iv. Advertisement and sales promotion
- v. Selling and distribution
- vi. After sale services
- vii. Public relations.

which is widely accepted by one and all. **Functions of marketing are classified into three types.**

1. Functions of Exchange
2. Functions of Physical Supply
3. Facilitating Functions.

Functions of Exchange:

Exchange refers to transfer of goods and services for money's worth. This process can be divided into:

- (a) Buying and assembling
- (b) selling

b. Warehousing

Warehouses create time utility by storing the goods throughout the year and releasing them as and when they are needed. Several types of warehouses are used for storage of goods.



- i. There is a weekly market for Fire wood in Karaikudi
- ii. There is a Annual Market for Horse in Andhiyur in Tamil Nadu.

(iii) E-Commerce Vs E-Business

E-commerce simply refers to the buying and selling of products and services through online but E-business goes a way beyond the simple buying and selling, of goods and service and much wider range of business processes, such as supply chain management, electronic order processing and customer relationship management. E-Commerce and E-Business is used interchangeably in its broader meaning just as commerce and business.

(iii) Advantages of E-Marketing

1. Any Time market: E - Marketing provides 24 hours and 7 days "24/7" service to its users. So consumer can shop or order the product anytime from anywhere.
2. Direct contact of end consumer by the manufacturers cuts down the substantially intermediation cost. Thus products bought through e-marketing become cheaper.
3. Customer can buy whatever they want/ need just by browsing the various sites.

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15.04 Green Marketing

Green marketing implies marketing environmentally friendly products. Green marketing involves developing and promoting products and services which satisfy customers' wants and needs for quality, performance, affordable pricing and convenience – all without causing a detrimental impact on the environment.

15.03 E-Tailing

E-tailing or electronic retailing refers to selling of goods and services through a shopping website (internet) or through virtual store to the ultimate consumer. Just as a physical store displays its products in windows and attracts the customer towards it, the shopping website displays the images of the products and highlights features and benefits along with attractive offers and lures the customer to buy the product. The customer buys the product by

15.09 Niche Marketing

Niche marketing denotes a strategy of directing all marketing efforts towards one well defined segment of the population. Actually there is no market in niche market. It is found by company, by identifying the need of customers which are not served or under served by the competitors. The company which identified niche market develops solution to satisfy the needs of niche market. A niche market does not

15.12 Guerrilla Marketing

The concept of Guerrilla Marketing was invented as an unconventional system of promotions that relies on time, energy and imagination rather than a big marketing budget. Guerrilla marketing represents an advertisement strategy to promote products/ services on streets or other public places with monkey like shopping malls, parks beach etc.,

15.13 Multilevel Marketing

Multilevel Marketing is the marketing strategy wherein the direct sales companies encourage its existing distributors to recruit new distributors to facilitate the sale of goods and services. The distributor is compensated not only for the sales generated by him but also gets a percentage on sales revenue of the other distributor he recruits, thus; a

Factors Leading To Consumer Exploitation

- Deceptive and misleading techniques
- False warranties or guarantees
- Non Availability of goods
- Adulteration
- Hoarding
- Black marketing



Importance of consumerism lies in

1. Awakening and uniting consumers.
2. Discouraging unfair trade practices.
3. Protecting against exploitation.
4. Awakening the government.
5. Effective implementation of consumer protection laws.
6. Providing complete and latest information.
7. Discouraging anti-social activities

Salient features of The Indian Consumer Protection Act, 1986

The salient features of the Indian Consumers Protection Act, 1986 are listed below

- i. Protecting consumers against products and services which are harmful to the health of consumers.
- ii. Protecting consumers from the breach of contract by sellers / manufacturers.
- iii. Ensuring consumers with supply of goods at fair quality.

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16.11 Caveat Venditor

Caveat emptor was the rule for most purchases and land sales prior to the Industrial Revolution, although sellers assume much more responsibility for the integrity of their goods in the present day.

Mahatma Gandhi's quote about Consumerism

"What is a man if he is not a thief who openly charges as much as he can for the goods he sells?"

v) Misleading Schemes

Mostly advertisements are used to be very attractive and appealing to the senses. They may be occasionally false and misleading. The consumer is supposed to be careful with the attractive advertisements and avoid such misleading and false advertisements. These days

DO YOU KNOW? At present, there are more than 620 District Forums and more than 30 State Commissions. The National Consumer Disputes Redressal Commission (NCDRC) at the apex is situated at New Delhi.

Pecuniary Jurisdiction of Consumer Forum

1. For the District Consumer Forum (Value upto Rupees twenty lakhs)
2. For the State Commission (Value above twenty Lakhs to Rupees one crore)
3. For the National Commission (Value of above Rupees One Crore)

Appellate Forum

Any consumer dispute which is pending before or has been decided by any State Commission where it appears to the National Commission that such State Commission has exercised a jurisdiction not vested in it by law, or has failed to exercise a jurisdiction so vested or has acted in the exercise of its jurisdiction illegally or with material irregularity. Section 23 of Consumer Protection Act, 1986, provides that any person aggrieved by an order of National Commission may prefer an Appeal against such order to Supreme Court of India within a period of 30 days.

Who can make complaint?

1. A consumer as defined under Consumer Protection Act, 1986
2. A registered Voluntary Consumer Association
3. Central Government
4. State Government / Union Territory
5. One or more consumer representing numerous consumers having the same interest.

Relief to the Consumers

The District Forum / State Commission can order the following reliefs to the consumers:

1. To remove the defects in the goods pointed out
2. To replace the goods
3. To return to the complainant the price of the goods
4. To pay such amount of compensation for the loss or injury suffered by the consumer
5. To discontinue the unfair trade practice or not to repeat it

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STUDENTS CONSUMER CLUB

Students may create "Students Consumer Club". They may create awareness about the Products and Services. They can motivate the parents about the consumer awareness of the following

1. MRP of the Product.
2. Expiry of the Product
3. Quality of the Product (ISI, ISO and Agmark, etc.)

DO YOU KNOW? The International Organisation of Consumers Unions (IOCU) was first established in 1960 to create cross-border campaigns and share knowledge; it has over 250 member organisations in 120 countries. Its head office is based in London, England, with regional officers in Latin America, Asia, Pacific, Middle East and Africa.

in receiving payment. This dynamic environment also includes the following ;

- 1) the level of technology available within the country
 - 2) rate of change in technology
 - 3) technology adopted by competitors
 - 4) technological obsolescence
- the new global market is emerging. The international environmental factors which affects a business are as follows;
- 1) Differences in language and culture
 - 2) Differences in currencies
 - 3) Differences in norms and practices
 - 4) Differences in tastes and preferences of people
 - 5) The tax structure relating to import and export.
 - 6) Differences in the degree of adoption of technology.

There are 3 taxes applicable under this system.

- i) **CGST**: Collected by the Central Government on an intra-state sale (Eg: transaction happening in TamilNadu)
- ii) **SGST**: Collected by the State Government on an intra-state sale (Eg: transaction happening within TamilNadu)
- iii) **IGST**: Collected by the Central Government for inter-state sale (Eg: Punjab to Tamil Nadu)

Dr.VargheseKurien – Pioneer of White revolution in India



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20.07 Impact of Privatization

- (a) Privatization has a positive impact on the financial growth by decreasing the deficits and debts.
- (b) Increase in the efficiency of government undertakings.
- (c) Provide better goods and services to the consumers.
- (d) Making way for Foreign Direct Investment (FDI)



The former Prime Minister of India Dr. Manmohan Singh is considered as the architect of Indian economic reforms who introduced the policy of liberalisation in India in 1991.

20.11 Highlights of the LPG Policy

Given below are the salient highlights of the Liberalisation, Privatisation and Globalisation Policy in India:

- (a) Introduction of new Foreign Trade Agreements
- (b) Foreign Investment (FDI & FII)
- (c) MRTP Act, 1969 (Amended)
- (d) Deregulation
- (e) Opportunities for overseas trade
- (f) Steps to regulate inflation

Existing goods may be either

- (i) Specific Goods
- (ii) Ascertained Goods
- (iii) Generic or Unascertained Goods

Unpaid Seller - Meaning

A seller is deemed to be an unpaid seller (a) when the whole of the price has not been paid or (b) a bill of exchange or other negotiable instrument given to him has been dishonoured. Thus it would be obvious that a seller who has received only a part of the price is also an unpaid seller. Seller includes not only the actual seller but also an agent of a seller or a consignee.

Characteristics of a Bill of Exchange

- i. A bill of exchange is a document in writing.
- ii. The document must contain an order to pay.
- iii. The order must be unconditional.
- iv. The instrument must be signed by the person who draws it.
- v. The name of the person on whom the bill is drawn must be specified in the bill itself.
- vi. The drawer, drawee and payee must all be certain. A bill cannot be drawn on two or more drawees in the alternative because where liability lies, 'no ambiguity must lie'. However, alternative payees are permitted in the law.

Cheque - Definition

According to section 6 of the Negotiable Instruments Act, 1881 defines a cheque as "a bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand".

Characteristics of a Promissory Note

1. A promissory note must be in writing. An oral promise to pay does not constitute a promissory note.
2. It must contain a promise or undertaking to pay a mere acknowledgement of indebtedness will not make it a promissory note.
3. The promise to pay must be unconditional. In other words, the promise to pay must not depend upon the happening of any uncertain event.

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Types of Crossing

1. General Crossing
2. Special Crossing



IFSC – Indian Financial System Code

IFSC code is an alphanumeric code which facilitates electronic fund transfer in India. This code uniquely identifies each bank branch participating in the two main Payment and Settlement systems in India. The Real Time Gross Settlement (RTGS) and the National Electronic Fund Transfer (NEFT) systems. IFSC is a 11 character code. The first 4 alphabetic characters represent the bank name and the last 6 characters (usually numeric) represent the branch. The fifth

Definition of Entrepreneur

According to J.A. Schumpeter Joseph A. Schumpeter, "Entrepreneurship is essentially a creative activity. It consists of doing such things as are generally not done in ordinary course of business. An entrepreneur is one who innovates, i.e. carries out new combination or enterprise."

Women entrepreneurs are provided with the following non-financial support in the form of:

- i. Putting in Policies, regulations and legal structures suitable to women entrepreneurs
- ii. Financial counselling and training
- iii. Business advisory service
- iv. Handling legal barriers
- v. Establishing Commercial linkages
- vi. Client research
- vii. Profitability and Efficiency analysis

3. Fabian Entrepreneur

These entrepreneurs are said to be conservatives and sceptical about plasticising any change in their organisation. They are of risk-averse type. They do not simply change to the changes happening in the environment. But they adapt themselves to the changes only as a last resort when they fear that non adaptability to changes will inevitably lead to loss or collapse of the enterprise. Their

4. Spontaneous Entrepreneur

These entrepreneurs have natural inclination to start venture. They are supposed to be bold, optimistic and enterprising persons. They have passion for meeting the challenges. Their inner urge and inborn traits drive them to commence their ventures.

24.08 Classification According to Ownership

1. Private Entrepreneur

Ventures started by individual either singly or collectively at their own risk after mobilising various resources in order to earn profit are called private entrepreneurship.

2. State Entrepreneurship

Trading/industrial ventures started by Government under various formats like company, corporation, departments, board denotes state entrepreneurship.

3. Joint Entrepreneurship

Ventures started and owned by both private individuals and government denote joint ownership.

1. Startup India:

Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Since its launch in January 2016, the initiative has successfully given a head start to numerous aspiring entrepreneurs. A 'Fund of Funds' has been created to help startups gain access to funding.

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2. Make in India:

This scheme is designed to transform India into a global design and manufacturing hub, the Make in India initiative was launched in September 2014. It came as a powerful call to India's citizens and business leaders, and an invitation to potential partners and investors around the world to centralize information about opportunities in India's manufacturing sector. This has in turn helped procure investments, foster innovation, develop skills, protect intellectual property and build best-in-class manufacturing infrastructure.

6. Digital India:

The Digital India initiative has been launched to modernize the Indian economy to make all government services available electronically. The initiative aims at transforming India into a digitally-empowered society and knowledge economy with universal access to goods and services.

7. Stand-Up India:

It was launched in 2015, Stand-Up India seeks to leverage institutional credit for the benefit of India's underprivileged. It aims at enabling economic participation of, women entrepreneurs, Scheduled Castes and Scheduled Tribes and share the benefit of Indian growth with the above mentioned categories. Towards this end, at least one woman and one individual from the SC or ST communities is granted loans between Rs.10 lakhs to Rs.1 crore to set up greenfield enterprises in manufacturing, services or the trading sector.

10. National Skill Development Mission:

This scheme was unveiled in July 2015. The mission aims at building synergies across the sectors in terms of skill training activities. With a vision to build a 'Skilled India' it is designed to expedite decision-making across the sectors to provide skills at scale, without compromising on quality or speed.

5. Atal Incubation Centres (AIC)

The Government of India has setup the Atal Innovation Mission (AIM) at NITI Aayog in 2016 with the over arching purpose of promoting a culture of innovation and entrepreneurship in the country. This has been setup to provide high class incubation facilities across various parts of India in terms of capital equipment, operating facilities along with sectoral expert for monitoring start-ups, especially in transport, manufacturing health, energy, water, agriculture and construction sectors.

Technical Feasibility.

It should mention the following

- Description of product specification
- Raw materials availability
- Manufacturing process
- Quality control measures
- Availability of water, power, transport and communication facilities

of a company. 'Formation of a Company' has been divided into four stages:

1. Promotion
2. Registration
3. Capital Subscription and
4. Commencement of Business.

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Sweat Equity Shares

Under section 54 of the Companies Act 2013, Sweat Equity Shares can be issued at Discount. Sweat Equity Shares means issue of shares to employees or directors at a lower price for cash or other than Cash, in lieu of providing know-how or making available rights in the nature of intellectual property rights or any value additions.

The important features of debentures are as follows:

1. It is issued by the Company in the form of a certificate under the common seal.
2. Debenture holders are the creditors of the company
3. Debentures carry a fixed rate of interest.
4. Debenture is redeemed after a fixed period of time.
5. Debentures may be either secured or unsecured.
6. Interest payable on a debenture is a charge against profit and hence it is a tax deductible expenditure.

Navratnas Companies

1. Bharat Electronics Limited (BEL)
2. Container Corporation of India (CONCOR)
3. Engineers India Limited (EIL)
4. Hindustan Aeronautics Limited (HAL)
5. Hindustan Petroleum Corporation Limited (HPCL)
6. Mahanagar Telephone Nigam Limited (MTNL)
7. National Aluminium Company (NALCO)
8. National Buildings Construction Corporation (NBCC)
9. National Mineral Development Corporation (NMDC)
10. Neyveli Lignite Corporation Limited (NLCIL)
11. Oil India Limited (OIL)
12. Power Finance Corporation
13. Power Grid Corporation of India Limited

DO YOU KNOW? Maharatnas Companies

1. National Thermal Power Corporation (NTPC)
2. Oil and Natural Gas Corporation (ONGC)
3. Steel Authority of India Limited (SAIL)
4. Bharat Heavy Electricals Limited (BHEL)
5. Indian Oil Corporation Limited (IOCL)
6. Coal India Limited (CIL)
7. Gas Authority of India Limited (GAIL)
8. Bharat Petroleum Corporation Limited (BPCL)

Executive Director

An executive director is a **Chief Executive Officer** (CEO) or Managing Director of an organization, company, or corporation, who is responsible for making decisions to complete the mission and for the success of the organisation. In the globalised business world the title of President or of Chief Executive Officer is used instead of Managing Director.

27.10 Removal of Director

A Director of Company can be removed from his Office before the expiry of his term by

- a) the Shareholders
- b) the Central Government
- c) the Company Law Board

28.04.02 Non-Statutory Functions

Secretary has to discharge non-statutory functions in relation to directors, shareholders and office and staff. These functions are briefly mentioned.

- (1) Functions as agent of directors;
- (2) Functions towards shareholders;
- (3) Functions towards office and staff.

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(a) By Voice:

Voice voting is a popular type of voting in which the chairman allows the members to raise their voice in favour or against an issue 'Yes' for approval and 'No' for rejection. Chairman announces the result of voice voting on the basis of strength of words shouted. It is an unscientific method. It cannot be employed for deciding complex issue.



PROXY

Proxy means a person being the representative of a shareholder at the meeting of the company who may be described as his agent to carry out which the shareholder has himself decided upon. Proxy can be present at the meeting and he cannot vote.

QUORUM

There is another requirement of quorum. A single person does not contain a meeting so it has to be seen that the required number of people are present. Requisite number of person at the meeting is called as quorum.

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