BOARD QUESTION PAPER: FEBRUARY 2026
SECRETARIAL PRACTICE

Time: 3 Hrs. **Max. Marks: 80**

Notes: *(1) All questions are compulsory.*
(2) Figures to the right indicate full marks for the questions.
(3) Figures to the left indicate question numbers.
(4) Answer to every question must be started on a new page.

Q.1. (A) Select the proper option from the options given below and rewrite the sentences: **(5)[20]**

1. Letter of _______ is sent to applicants who have not been given shares by the company.
   (a) regret (b) renunciation (c) allotment
2. Finance is the management of _______ affairs of the company.
   (a) monetary (b) marketing
   (c) production
3. Shares issued free of cost to the shareholders are known as _______ shares.
   (a) preference (b) equity (c) bonus
4. A company cannot accept deposits for more than _______ months.
   (a) 24 (b) 36 (c) 45
5. _______ participate in the management of the company.
   (a) Preference shareholders (b) Depositors (c) Equity shareholders

(B) Write a word or term or phrase which can substitute each of the following sentences: **(5)**

1. The return on investment paid to the creditors by the company.
2. The internal source of financing.
3. A bill which is issued by Reserve Bank of India on behalf of the Government of India.
4. Transfer of shares due to operation of law.
5. Documentary evidence of holding the debentures.

(C) Correct the underlined word/s and rewrite the following sentences: **(5)**

1. A <u>Bear</u> expects the prices of shares to rise in future.
2. Bond is a source of <u>Short</u> term finance.
3. <u>Dividend</u> is payable every year irrespective of profits made by company.
4. Securities are fungible in <u>Physical</u> mode.
5. The details of debentureholders are entered in <u>Register of Members</u>.

(D) Select the correct option from the bracket: **(5)**

	Group 'A'		Group 'B'
(a)	_______	(1)	Deposit from Members
(b)	First Depository in India	(2)	_______
(c)	_______	(3)	Capital Market
(d)	Public Deposit	(4)	_______
(e)	_______	(5)	Nifty

(Short term loan, Private company, NSDL, Index of NSE, Funds for long term.)

Q.2. Explain the following terms / concepts (Any FOUR): **[8]**

1. Debenture certificate
2. Fixed capital
3. Register of Deposit
4. Dematerialization
5. Stock Exchange
6. Overdraft

Q.3. Study the following cases / situations and express your opinion (Any TWO): **[6]**

1. Mrs. Khushi wishes to open a Demat Account in her name.
   a. Can she open the account going to Mumbai office of NSDL?
   b. Is she required to pay for opening of account and its maintenance?
   c. Does she have to send the shares to respective company for demating?

2. Harsh Company Limited decides to pay interim dividend.
   a. Is the board justified to decide interim dividend of ₹ 10 per share even though profits till date are insufficient?
   b. Can the board declare dividend out of free reserves?
   c. In how many days company must pay dividend to shareholders from the date of declaration?

3. Angel Company Ltd. plans to raise funds through public deposits. Its net worth is ₹ 250 crores.
   a. Can they accept deposits from the public?
   b. Can they accept deposits which mature after 5 years?
   c. Within what period should the company issue deposit receipt to its depositors?

Q.4. Distinguish between the following (Any THREE): **[12]**

1. Equity shares and Preference shares
2. Dividend and Interest
3. Jobber and Broker
4. Initial Public Offer and Further Public Offer

Q.5. Answer in brief (Any TWO): **[8]**

1. State any four terms and conditions regarding acceptance of deposit.
2. State the features of Interim Dividend.
3. State any four factors affecting working capital requirement.

Q.6. Justify the following statements (Any TWO): **[8]**

1. Debenture trustees are appointed by a company issuing debentures.
2. Depository system is very similar to the banking system.
3. There are many participants in money market.
4. Company has to fulfill certain provisions while making Right Issue.

Q.7. Attempt the following (Any TWO): **[10]**

1. Draft a reply letter resolving the query of the member on low rate of dividend.
2. Write a letter to the debentureholder informing him/her about conversion of debentures into equity shares.
3. Draft a letter of thanks to the depositor of a company.

Q.8. Answer the following questions (Any ONE): **[8]**

1. What is debenture? Explain the different types of debentures.
2. Explain briefly the procedure for allotment of shares.