

National Institute of Open Schooling
Secondary Course – Business Studies

Lesson 3: Sole-Proprietorship, Partnership and Hindu Undivided Family
Worksheet -3

1. What do you understand by Sole-Proprietorship? Give some examples of Sole-Proprietorship from your surroundings.
2. Why would you like to choose Sole-Proprietorship as a form of Business organization?
3. As a businessman what limitations do you observe in Sole-Proprietorship?
4. Define Partnership. Explain its any five characteristics.
5. What benefits does Partnership have over Sole-Proprietorship? Identify some of the limitations also.
6. Enquire about Limited Liability Partnership. Explain its any two characteristics.
7. Enquire about Joint Hindu Family Business from your surroundings and identify some of its characteristics.
8. Discuss with your family and identify a HUF that you can form, and making a note of its advantages and disadvantages.