MAHARASHTRA BOARD · CLASS 12 · SECRETARIAL PRACTICE

Maharashtra Board Class 12 Secretarial Practice Important Questions 2027

51 question patterns that repeated across past papers · the years show every time each was asked

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Introduction to Corporate Finance

1. Explain the term: Fixed capital

Asked 3× · Board 2024, Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Fixed Capital

2. Explain the term: Investment Decision

Asked 2× · Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Investment Decision

3. MCQ: finance is management of monetary affairs

Asked 2× · Board 2024, Board 2026 · 1 marks

Select the proper option and rewrite: Finance is the management of _____ affairs of the company. (a) monetary (b) marketing (c) production

4. Distinguish: Fixed Capital vs Working Capital

Asked 2× · Board 2024, Board 2025 · 4 marks

Distinguish between: Fixed Capital and Working Capital

Sources of Corporate Finance

5. Correct: bond is a source of long-term finance

Asked 2× · Board 2025, Board 2026 · 1 marks

Correct the underlined word and rewrite: Bond is a source of Short term finance.

6. Explain the term: Overdraft

Asked 2× · Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Overdraft

7. Distinguish: Owned Capital vs Borrowed Capital

Asked 2× · Board 2024, Board 2026 · 4 marks

Distinguish between: Owned Capital and Borrowed Capital

8. Explain the term: Borrowed capital

Asked 2× · Board 2024, Board 2025 · 2 marks

Explain the following term / concept: Borrowed Capital

9. Bondholder is a creditor of the company

Asked 2× · Board 2024, Board 2025 · 1/4 marks

Select the correct answer and rewrite: The holder of bond is _____ of the company. (a) secretary (b) owner (c) creditor

Issue of Shares

10. Answer in detail: procedure for allotment of shares
Asked 2× · Board 2025, Board 2026 · 8 marks

Answer in detail: Explain briefly the procedure for allotment of shares.

11. Distinguish: Rights Shares vs Bonus Shares
Asked 2× · Board 2024, Board 2026 · 4 marks

Distinguish between: Rights Shares and Bonus Shares

12. Explain the term: Rights Issue
Asked 2× · Board 2024, Board 2025 · 2 marks

Explain the following term / concept: Right Issue

13. Answer in detail: preference shares and their types
Asked 2× · Board 2024, Board 2025 · 8 marks

Answer in detail: What are Preference Shares? Explain the different types of Preference Shares.

Issue of Debentures

14. Justify: debenture trustees are appointed while issuing debentures
Asked 3× · Board 2025, Board 2026 · 4 marks

Justify the following statement: Debenture trustees are appointed by a company issuing debentures.

15. Explain the term: Debenture Certificate
Asked 3× · Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Debenture Certificate

16. Provisions of Companies Act 2013 for issue of debentures
Asked 2× · Board 2024, Board 2026 · 4/8 marks

Answer in brief: State any four provisions of Companies Act, 2013 for issue of debentures.

Deposits

17. Answer in brief: terms and conditions for acceptance of deposits
Asked 4× · Board 2024, Board 2025, Board 2026 · 4 marks

Answer in brief: State any four terms and conditions regarding acceptance of deposit.

18. MCQ: maximum period for accepting deposits (36 months)
Asked 2× · Board 2025, Board 2026 · 1 marks

Select the proper option and rewrite: A company cannot accept deposits for more than _____ months. (a) 24 (b) 36 (c) 45

19. Case study: eligibility to accept public deposits
Asked 2× · Board 2024, Board 2026 · 3 marks

Study the case and express your opinion: Angel Company Ltd. plans to raise funds through public deposits. Its net worth is Rs.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?

20. Deposits are a short-term source/loan
Asked 2× · Board 2024, Board 2026 · 1 marks

Select the correct answer and rewrite: Deposits are _____ loans of the company. (a) fixed (b) long term (c) short term

21. Explain the term: Secured Deposit

Asked 2× · Board 2024, Board 2025 · 2 marks

Explain the following term / concept: Secured Deposit

Correspondence with Members

22. Transmission of shares takes place by operation of law

Asked 3× · Board 2024, Board 2026 · 1 marks

Select the correct answer and rewrite: _____ of shares takes place due to operation of law. (a) Forfeiture (b) Transmission (c) Allotment

Correspondence with Debentureholders

23. Draft letter: conversion of debentures into equity shares

Asked 2× · Board 2025, Board 2026 · 5 marks

Attempt the following: Write a letter to debentureholder informing him/her about conversion of debentures into equity shares.

24. Draft letter: allotment of debentures

Asked 2× · Board 2024, Board 2026 · 5 marks

Attempt the following: Draft a letter of allotment to debentureholder.

Correspondence with Depositors

25. Draft letter: thanks to depositor

Asked 2× · Board 2024, Board 2026 · 5 marks

Attempt the following: Draft a letter of thanks to the depositor of a company.

26. Draft letter: renewal of deposit

Asked 2× · Board 2024, Board 2025 · 5 marks

Attempt the following: Write a letter to depositor regarding renewal of his deposit.

Dividend and Interest

27. Interest is the return paid to creditors / on borrowed capital

Asked 4× · Board 2024, Board 2025, Board 2026 · 1 marks

`Write a word/term/phrase: The return paid to the creditors by the company.`

28. Distinguish: Interim Dividend vs Final Dividend

Asked 4× · Board 2024, Board 2025, Board 2026 · 4 marks

Distinguish between: Interim Dividend and Final Dividend

29. Draft letter: payment of dividend via dividend warrant (member)

Asked 3× · Board 2024, Board 2025 · 5 marks

Attempt the following: Write a letter to the member for the payment of dividend through dividend warrant.

30. Case study: declaration of interim dividend (reserves/capital)

Asked 2× · Board 2025, Board 2026 · 3 marks

Study the case and express your opinion: Harsh Company Limited decides to pay interim dividend. (a) Is the board justified to decide interim dividend of Rs.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 must company pay dividend to shareholders from the date of declaration?

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31. Draft letter: reply to member's query on low rate of dividend

Asked 2× · Board 2025, Board 2026 · 5 marks

Attempt the following: Draft a reply letter resolving the query of the member on low rate of dividend.

32. Correct: dividend is not payable every year / not an obligation

Asked 2× · Board 2025, Board 2026 · 1 marks

Correct the underlined word and rewrite: Dividend is payable every year irrespective of profits made by company.

33. Answer in brief: features of Interest

Asked 2× · Board 2025, Board 2026 · 4 marks

Answer in brief: Explain the features of Interest.

34. Case study: payment of dividend and unpaid dividend (IEPF)

Asked 2× · Board 2024, Board 2026 · 3 marks

Study the case and express your opinion: DONALD Company Ltd. declares a dividend of Rs.10/- per share for F.Y. 2024-25. (a) Is company under default if dividend was not paid within 30 days of declaration? (b) Is company right in transferring the unpaid dividend to its Debenture Reserve Account? (c) Does the company have to transfer the amount of unpaid dividend to IEPF after 30 days?

35. Distinguish: Dividend vs Interest

Asked 2× · Board 2024, Board 2026 · 4 marks

Distinguish between: Dividend and Interest

36. Answer in brief: features of Interim Dividend

Asked 2× · Board 2024, Board 2026 · 4 marks

Answer in brief: State the features of Interim Dividend.

37. True/False: dividend once declared cannot be revoked

Asked 2× · Board 2024, Board 2025 · 1 marks

State True or False: Dividend once declared cannot be revoked.

Depository System

38. Demat/electronic shares are fungible

Asked 3× · Board 2024, Board 2025, Board 2026 · 1 marks

Correct the underlined word and rewrite: Securities are fungible in Physical mode.

39. Explain the term: Dematerialization

Asked 2× · Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Dematerialization

40. ADR is a depository receipt traded in the USA

Asked 2× · Board 2025, Board 2026 · 1 marks

Select the correct answer and rewrite: A depository receipt traded in _____ is called American Depository Receipt. (a) London (b) Japan (c) U.S.A.

41. Explain the term: Rematerialization

Asked 2× · Board 2025, Board 2026 · 2 marks

Explain the following term / concept: Rematerialization

42. Electronic holding of securities is safe (not risky / safer than physical)
Asked 2× · Board 2024, Board 2026 · 1/4 marks

Justify the following statement: Electronic holding of securities is safer than physical holding.

43. Case study: demat account operations (transfer to family, DRF/DIS, nomination)
Asked 2× · Board 2024, Board 2026 · 3 marks

Study the case and express your opinion: Mr. Rajesh holds 100 shares of STAR Company Ltd. in demat mode. (a) He wants to transfer one share each to his wife, daughter and son. Can he do so? (b) Does he need to submit DRF or DIS if he wants to transfer his shares? (c) Can he nominate his wife in his demat account?

44. Case study: dematerialisation of physical shares (account type, custodian)
Asked 2× · Board 2024, Board 2025 · 3 marks

Study the case and express your opinion: Mr. Z holds 50 shares of Peculiar Company Ltd. in physical mode and wishes to convert into electronic mode. (a) He holds a Saving Bank Account with CFDH Bank Ltd. Can he deposit his shares into this account for demat? (b) What type of account is needed? (c) Is it the RBI which will be the custodian of shares after demating?

Financial Market

45. Treasury bill: issued by RBI on behalf of government
Asked 3× · Board 2025, Board 2026 · 1 marks

Write a word/term/phrase: A bill which is issued by Reserve Bank of India on behalf of the Government of India.

46. Distinguish: IPO vs FPO
Asked 3× · Board 2024, Board 2025, Board 2026 · 4 marks

Distinguish between: Initial Public Offer and Further Public Offer

47. Correct: IPO (not FPO) is offering shares for the first time
Asked 3× · Board 2024, Board 2025 · 1 marks

Correct the underlined word and rewrite: FPO refers to offering of shares to the public for the first time.

48. Distinguish: Primary Market vs Secondary Market
Asked 2× · Board 2024, Board 2025 · 4 marks

Distinguish between: Primary Market and Secondary Market

49. Correct: stock market is a constituent of the capital market
Asked 2× · Board 2024, Board 2025 · 1 marks

Correct the underlined word and rewrite: A stock market is an important constituent of money market.

Stock Exchange

50. Explain the term: Stock Exchange
Asked 3× · Board 2024, Board 2026 · 2 marks

Explain the following term / concept: Stock Exchange

51. Bear is one who expects a fall in prices
Asked 2× · Board 2024, Board 2026 · 1 marks

Correct the underlined word and rewrite: A Bear expects the prices of shares to rise in future.