

Chapter 2 Forms Of Business Organisation

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CHAPTER : 2 Forms of Business Organisation class 11 Notes Business Studies. Meaning A business enterprise is an institutional arrangement to form any business activity. Classification On the basis of ownership business enterprises can broadly be classified into the following categories:

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Sole Proprietorship: Partnership Firm: 1. In a sole proprietary concern, the entire work has to be done by a single individual. 1. In a partnership firm, the work can be distributed among the partners according to their ability, experience and qualification.

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