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**Практичне заняття 4  
The Organisation of Business (Організація бізнесу)**

## CHAPTER 2

### **FORMS OF BUSINESS ORGANISATION**

LOGO

#### M

Meaning :- Business organization is simply a category of business

#### 1

#### Sole proprietorship

Sole proprietorship refers to a form of business organization which is owned, managed and controlled by an individual who is sole recipient of the profit

#### 2

#### Hindu Undivided Family Business

It refers to a form of business organisation wherein the business owned and carried on by the members of the Hindu Undivided Family. This form of business only exist in India.

#### 3

#### PARTNERSHIP

#### 4

#### COOPERATIVE SOCIETY

#### 5

#### JOINT STOCK COMPANY

#### See Inside

#### MERITS OF HUF

1. Effective Control

2. Continued Business existence

3. Limited liability of Members

4. Increased loyalty and Cooperation

#### Limitations of HUF

1. Limited Resources

2. Unlimited liability of Karta

3. Dominance of Karta

4. Limited Managerial skills