

**MAHARASHTRA STATE COUNCIL OF EXAMINATION, PUNE**

Government Commercial Certificate Examination

**4 JULY, 2018**

[Time : 14-00]

(Total Marks for Sections I and II : 100)

**ENGLISH TYPEWRITING**

(30 Words Per Minute)

**SECTION - II**

[Time Allowed : 7 Minutes]

**Note** : Do not type the 'SPEED PASSAGE' again.

Type the following speed passage in SEVEN MINUTES. Use DOUBLE or ONE and HALF LINE SPACING and a Margin of FIFTEEN SPACES on the left.

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**[Marks : 40]**

Secondary Market is a market where securities are traded. It is a place which provides liquidity to the securities issued in the Primary Market. The secondary market is represented by the stock exchange which provides an organised market place for investors to buy and sell securities. In other words, trading of securities subsequent to its primary offering takes place in secondary market.

The secondary market induce investors to continuously rearrange their investments if they wish so. The initial buyer in the Primary Market may re-offer his securities to any interested buyer at mutually acceptable price. The stock exchange provides a market place where such mutually acceptable price may be determined. This active role of Secondary Market promotes growth of the Primary Market and encourages capital formation because investors in the primary market are assured of continuous and ready market for their investment. They can liquidate their securities in the stock exchange at any time.