

Code: 17E00102

MBA &amp; MBA (Finance) I Semester Supplementary Examinations June/July 2018

**BUSINESS ENVIRONMENT & LAW**

(For students admitted in 2017 only)

Time: 3 hours

Max. Marks: 60

**SECTION – A**

(Answer the following: (05 X 10 = 50 Marks))

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- 1 Define business. List out the constituents of business environment.

**OR**

- 2 (a) Give an account on LPG.  
(b) List out the ways of privatization in detail.

- 3 Give brief account on the following:

- (a) TRIPS.  
(b) TRIMS.  
(c) GATS.

**OR**

- 4 Write about dumping and anti dumping with examples.

- 5 List out the essential elements of valid contract. Explain.

**OR**

- 6 Explain the salient features of law of contract 1872.

- 7 What is the procedure for formulation and incorporation of a business?

**OR**

- 8 What is the role of auditors? Mention their qualification and disqualification to play that role in a company.

- 9 Write about the scope and application of IT act 2000.

**OR**

- 10 Write down the salient features of GST act 2017.

**SECTION – B**

(Compulsory question, 01 X 10 = 10 Marks)

- 11 **Case Study:**

Read the following two cases and answer accordingly:

- (i) Cyber pharma was manufacturing a medicine for cure aids. They advertise in international magazine saying that whoever consumes this medicines will not suffer from aids. Mrs. Mathew read this advertisement in the magazine and purchased. She claimed for the reward of 10 million pounds as a compensation as promise in the advertisement.  
(a) Can she claim? What she succeed? Justify it.
- (ii) Mr. Anuj is the employer and sends Ajay in search of the pet cat which was missing for 3 days. After Ajay left in search of the cat Anuj advertise in a newspaper saying whoever finds the cat will give a reward of Rs. 10,000. Ajay find it and the reward ignored.  
(b) Can he claim the reward? Justify your answer.

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