



CBCS SCHEME

16/17MBA24

Second Semester MBA Degree Examination, June/July 2019 Business Law and Policy

Time: 3 hrs.

Max. Marks:80

**Note: 1. Answer any FOUR full questions from Q1 to Q7.
2. Question No. 8 is compulsory.**

- 1 a. All contracts are agreements, but all agreements are not contracts. Explain. (02 Marks)
b. Explain the rights and duties of bailor and bailee. (06 Marks)
c. What are the essential elements of a valid contract? (08 Marks)
- 2 a. Explain the meaning and importance of prospectus. (02 Marks)
b. Explain the contents of memorandum of association. (06 Marks)
c. Define a 'company'. Discuss the kinds of companies on the basis of liability of members. (08 Marks)
- 3 a. Name the various consumer Redressal forums. (02 Marks)
b. Write short notes on patents, trademarks and copyrights. (06 Marks)
c. Explain the role of stake holders in preservation of environment. (08 Marks)
- 4 a. When may a partner be expelled? (02 Marks)
b. Write short notes on :
i) Insolvency of a partner
ii) Death of a partner. (06 Marks)
c. Define partnership. What are the essential elements of a partnership? (08 Marks)
- 5 a. What is meant by corporate governance? (02 Marks)
b. Explain the CSR initiatives taken by any three organizations in India. (06 Marks)
c. What are the different ways of creation and termination of agencies? (08 Marks)
- 6 a. List out the various CSR models. (02 Marks)
b. Explain the importance of corporate governance. (06 Marks)
c. Explain in detail the arguments for corporate social responsibility. (08 Marks)
- 7 a. What are the differences between bailment and pledge? (02 Marks)
b. How and when may a partner retire? What are the rights and liabilities of a retiring partner? (06 Marks)
c. State the obligations of business towards their society, investors, employees and customers. (08 Marks)

8 CASE STUDY [Compulsory]

Genetically Modified Crops – The Way Forward

Genetically Modified Crops (GMCs, GM crops or biotech crops) are plants used in agriculture, the DNA of which has been modified using Genetic Engineering Techniques. In most cases, the aim is to introduce a new feature to the plant which does not occur naturally.

GM crops can help farmers use fewer chemical insecticides. In others, they might lead to greater herbicide use or pesticide resistance. On balance, many scientific bodies are unconvinced that GM foods pose a special environmental threat so long as they are used carefully. Here's what the National Research Council concluded in 2010 : "Generally, GE crops have had fewer adverse effects on the environment than non-GM crops produced traditionally". But the report cautioned, "Excessive reliance on a single technology combined with a lack of diverse farming practices could undermine the economic and environmental gains from these GM crops".

Besides the suspect merits of GM crops, what the opponents also say is that once they are released into the environment, it is irreversible. Without enough evidence that they are beneficial and are absolutely safe, it is harmful. The proponents, on the other hand argue that GM technologies have been around for about 15 years and they have been in use across the world including in countries such as Brazil and China.

Recently, India proposed a draft rule requiring the labeling of all GM foods. Still, provided enforcement is ensured, A well-designed mandatory labeling regulation with limited product coverage, a non-zero labeling threshold, and informative labeling content would lead to a much better outcome and lower costs in India, especially if it is accompanied by a large awareness campaign regarding GM food and consumers safety in India.

Questions :

- a. List out the merits and demerits of Genetically Modified Crops. (04 Marks)
- b. Explain the various rights of consumers under Consumer Protection Act of 1986. (04 Marks)
- c. Explain the impact of GMC technology on the fertility of soil and environment. (04 Marks)
- d. Explain the importance of labeling of a product to ensure consumer awareness. (04 Marks)

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