

**AR13**

**SET-01**

**Subject Code: 13MBA1005**

**ADITYA INSTITUTE OF TECHNOLOGY AND MANAGEMENT,TEKKALI  
(AUTONOMOUS)**

**I MBA I Semester Regular Examinations, February - 2014  
BUSINESS AND LEGAL ENVIRONMENT**

**Time: 3 hours**

**Max Marks: 60**

**Answer any five questions  
All questions carry equal marks.**

**Question No. 8 is compulsory.**

1. What are the external forces of business? Discuss the impact of changes in these forces on business decisions.
2. Discuss about the important policy changes in the New Industrial Policy-1991.
3. What is fiscal deficit? Discuss the means of deficit finance.
4. What are the rights of a consumer and consumer complaints redressal mechanism according to Consumer Protection Act-1986?
5. What is consideration? What are the essentials of a valid consideration?
6. What do you mean by indemnity contract? Distinguish between Indemnity and guarantee contract?
7. What are conditions and warranties? Distinguish between conditions and warranties.
8. Write brief notes on any **three** of the following
  - a) Objectives of Economic Planning in India
  - b) Components of Current account in BOP
  - c) Functions of SEBI
  - d) Essentials of a valid contract
  - e) Types of negotiable instruments

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