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GIET UNIVERSITY, GUNUPUR – 765022

M. B. A (Fourth Semester) Examinations, May' 2021

MB 402F – Statutory Requirements and Current Business Aspects

Time: 2 hrs

Maximum: 50 Marks

The figures in the right hand margin indicate marks.**PART – I: (Multiple Choice Questions)****(1 x 10 =10 Marks)****Q. 1 Answer ALL questions**

- a. As per section 2 in factories act, who will be called as an adult?
 (i) A person who has completed 21 years of age (ii) A person who is less than 19 years of age
 (iii) A person who has completed 24 years of age (iv) A person who has completed 18 years of age
- b. To which settlement machinery can the central government refer the disputes under rule 81 - A?
 (i) Conciliation (ii) Arbitration
 (iii) Adjudicator (iv) Supreme Court
- c. What does Collective Trade Marks indicate?
 (i) Connection of a Trade Mark with a proprietor Partnership Firm (ii) Trade Mark which cannot be subject to monopoly.
 (iii) A unified collection of all the registered Trade Marks (iv) Connection of a Trade Mark with a proprietor Association
- d. Which types of partnership have no agreement in terms of the duration of partnership?
 (i) Partnership-at-will (ii) Limited partnership
 (iii) General partnership (iv) Particular partnership
- e. Which of the following is not an example of internal stakeholders?
 (i) Customers (ii) Employees
 (iii) Shareholders (iv) Directors
- f. The study of living organisms with the environment is known as
 (i) Ecosystem (ii) Environment
 (iii) Community (iv) Ecology
- g. Outsourcing a part of or entire production and concentrating on marketing operations in international business is known as
 (i) Franchising (ii) Licensing
 (iii) Joint venture (iv) Contract manufacturing
- h. Total Quality Management (TQM) focuses on
 (i) Employee (ii) Customer
 (iii) Both (a) and (b) (iv) None of the above
- i. Which of the following is responsible for quality objective?
 (i) Top level management (ii) Middle level management
 (iii) Frontline management (iv) All of the above
- j. TQM & ISO both focuses on
 (i) Customer (ii) Supplier
 (iii) Employee (iv) All of the above

PART – II : (Short Answer Questions)

(2 x 5 = 10 Marks)

Q.2. Answer ALL questions

- a. Explain factory under Factories Act.
- b. Explain strikes and lockouts.
- c. What is certification trade mark?
- d. Write short notes on Bill of Exchange.
- e. What is Bench marking?

PART – III: (Long Answer Questions)

(6 x 5 = 30 Marks)

Answer any **FIVE** questions.

3. Discuss the provisions relating to Health of workers.
4. Discuss the essential elements of valid contract.
5. What are the various methods for the settlement of Industrial Disputes act?
6. Explain in detail the steps involved in the Franchising Process.
7. Distinguish between Bill of Exchange and Promissory Note.
8. What is meant by export pricing? Explain the factors to be determined for export pricing.
9. Explain Benchmarking process in detail.
10. Explain Seven Traditional Tools Of Quality in detail.

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