END TERM EXAMINATION
FIRST SEMESTER [MBA] DECEMBER - 2012

Paper Code: MS 113  Subject: Business and Legal Environment
Time: 3 Hours  Maximum Marks: 60

Note: Attempt all questions. Internal choice is indicated.

Q1. Write notes on any three of the following: (4x3=12)
   (a) Functions of National Development Council.
   (b) Benefits of Limited liability partnership.
   (c) Rights of unpaid seller against goods.
   (d) Remedies for mis-statement in prospectus
   (e) Objectives of Consumer Protection Act.

Q2. Discuss the impact of non-economic factors on business. (12)
   Or
   Why is state control of business necessary. Are we moving towards it or diverting from it. Discuss.

Q3. How will you justify the increase in public expenditure in recent times. Examine the effects of public expenditure on production and distribution. (12)
   Or
   What have been the various economic reforms undertaken by the government in India. Evaluate them.

Q4. (a) Discuss the various remedies for the breach of contract. (6+6)
   (b) Discuss the various grounds for the dissolution of partnership firm
   Or
   (a) Contents of Memorandum of Association
   (b) Dishonour of cheque

Q5. Discuss the powers and functions of SEBI. Discuss the role of SEBI for the investor education and protection. (12)
   Or
   Discuss the powers and functions of competition commission of India.

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Find the optimal solution to the following transportation problem. The transportation costs per unit are given in the matrix below along with the available supply and required demand.

<table>
<thead>
<tr>
<th>Source</th>
<th>Demand</th>
<th>Supply</th>
</tr>
</thead>
<tbody>
<tr>
<td>S1</td>
<td>2</td>
<td>7</td>
</tr>
<tr>
<td>S2</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>S3</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>S4</td>
<td>1</td>
<td>6</td>
</tr>
</tbody>
</table>

Q7 An architect has been awarded a contract to prepare plans for an urban renewal project. The job consists of the following activities and their estimated times:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Description</th>
<th>Immediate Predecessors</th>
<th>Time (days)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Prepare preliminary sketches</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>Outline specifications</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>Prepare drawings</td>
<td>A, B</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>Write specifications</td>
<td>A, B</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>Run off prints</td>
<td>C, D</td>
<td></td>
</tr>
<tr>
<td>F</td>
<td>Have specifications</td>
<td>B, D</td>
<td></td>
</tr>
<tr>
<td>G</td>
<td>Assemble bid packages</td>
<td>E, F</td>
<td></td>
</tr>
</tbody>
</table>

(a) Draw the project network and find the project duration.
(b) Indicate the critical path.
(c) Find the variance of the critical path.

Q8 Write short notes on **any three** of the following:
(a) Properties of normal distributions
(b) Baye’s Rule
(c) Duality in linear programming problems
(d) Decision tree analysis
(e) Critical Path Method

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