

TERM END EXAMINATION – JUNE, 2019

**P.G Diploma in Management (PGDIM)
Advance Diploma in Management (ADIM)
Diploma in Management (DIM)**

Understanding of Business and its Environment

Time - 3 Hours

Full Marks - 100

(Answer All the questions from Group-A, any four questions from Group - 'B', any four questions from Group - 'C' and any two questions from Group - 'D')

Group 'A'

Q. No. 1 Answer all the questions, each within one or two sentences

Marks: 1 × 10= 10

- a) What is law of contract?
- b) What do you mean by environment?
- c) What is 'Article of Association'?
- d) Explain the term 'free consideration'.
- e) What do you mean by 'division of labor'?
- f) Give examples of Socio-Cultural Environment.
- g) What do you mean by work specialization?
- h) Mention various sectors of Indian economy?
- i) Distinguish between trade and commerce.
- j) What do you mean by limited company?

Group 'B'

Q. No. 2 (Answer any four questions each within 100 words)

Marks: 5 × 4= 20

- a) What do you mean by 'Corporate Citizenship'?
- b) Explain the characteristics of modern business.
- c) Why do you mean by liberalization of Indian economy?
- d) Discuss the advantages of a company form of business.
- e) What is a government company?
- f) Explain the concept of natural environment of business.

Group 'C'

Q. No. 3 (Answer any four questions, each within 200 words)

Marks: 10 × 4= 40

- a) Explain the various elements of non-economic environment of business.
- b) Discuss the relationship between business and government with examples.
- c) Discuss the formation of a sole proprietorship business.
- d) Enlist the documents required for the incorporation of the company.
- e) What is the procedure of registration of a company?
- f) Briefly state the important provisions of Consumer Protection Act, 1986.

Group 'D'

Q. No. 4 (Answer any two questions, each within 300 words)

Marks: 15 × 2= 30

- a) What is globalization? Explain the impact of globalization to the business in India.
- b) Identify the distinguished characteristic features of modern business with suitable examples. How SMART principles can be applied to set business objectives?
- c) Explain the quasi-judicial machinery available in India set up for the redressal of the consumer disputes.