

**M.COM**  
**Second Semester**  
**Business Environment**  
**(MCM - 06)**

**Duration: 3Hrs.**

**Full Marks: 70**

**(PART-B: Descriptive)**

**Duration: 2 hrs. 40 mins.**

**Marks: 50**

**1. Answer the following question: (any five)**

**2×5=10**

- (a) What do you mean by Business Environment?
- (b) Define Industrial Policy.
- (c) What is Consumerism?
- (d) What is Social Responsibility of Business?
- (e) What do you mean by Socio Cultural Environment?
- (f) Define Political Legal Environment.
- (g) Define Monetary Policy.

**2. Answer the following (Any five):**

**3×5=15**

- (a) What is Corporate Culture? Explain in brief.
- (b) Mention three objectives of India's five year plan.
- (c) Define Small Scale Industries.
- (d) What is Corporate Governance?
- (e) Discuss briefly features of Social Audit.
- (f) What do you mean by "Middle Class" of India?
- (g) Define Fiscal Policy.

**3. Answer the following (Any five):**

**5×5=25**

- (a) Discuss about various components of Micro Environment.
- (b) Discuss in brief about the main instruments of Fiscal Policy.
- (c) "Culture create people" \_ Explain.
- (d) Give four arguments for Social Responsibility.
- (e) Give the rationale for liberalization in India.
- (f) Discuss the benefits of Social Audit.
- (g) Write short notes on (any one) :
  - (b) MRTP
  - (c) FEMA
  - (c) SEBI
  - (d) WTO

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*(The figures in the margin indicate full marks for the questions)*

**Duration: 20 minutes**

**Marks – 20**

**(PART A- Objective)**

**1. Choose the correct answer:**

**1×20=20**

- (i) Business environment comprises of a number of factors while are \_\_\_\_\_
- (a) Internal (c) Internal & External  
(b) External (d) Name of the above.
- (ii) Publics are an important force in \_\_\_\_\_ micro environment.
- (a) Internal (c) Related  
(b) External (d) None of the above
- (iii) Business in modern times is dictated by \_\_\_\_\_.
- (a) Public (c) Nature  
(b) Corporate (d) None of the above.
- (iv) The first five year plan commenced in \_\_\_\_\_.
- (a) 1951-1956 (c) 1948-1953  
(b) 1950-1955 (d) None of the above.
- (v) The Integrated Rural Development Programme (IRDP) came into force in the \_\_\_\_\_ plan.
- (a) Second Plan (c) Seventh Plan  
(b) Sixth Plan (d) None of the above.

(vi) Fiscal Policy is a \_\_\_\_\_ policy.

- (a) Government
- (b) Public
- (c) Foreign
- (d) None of the above.

(vii) A license is a written permission issued by the \_\_\_\_\_ to an industrial undertaking.

- (a) State Government
- (b) Central Government
- (c) Foreign Government
- (d) None of the above.

(viii) The legislative framework for industrial licensing is provided in the industrial (Development and Regulation) Act of \_\_\_\_\_.

- (a) 1948
- (b) 1951
- (c) 1965
- (d) 1991

(ix) The first important industrial policy resolution was issued by the Government of India on April \_\_\_\_\_.

- (a) 1947
- (b) 1948
- (c) 1950
- (d) None of the above.

(x) Foreign Exchange Regulation Act (FERA) was passed in the year \_\_\_\_\_.

- (a) 1970
- (b) 1973
- (c) 1980
- (d) 1991

(xi) Finance Minister introduced the Foreign Exchange Management Bill (FEMA) on August 4, \_\_\_\_\_.

- (a) 1998
- (b) 1999
- (c) 2000
- (d) 2001

(xii) Corporate Governance is the overall control of activities in a \_\_\_\_\_.

- (a) Government
- (b) Corporation
- (c) Enterprise
- (d) None of the above.

(xiii) Tata Iron & Steel Company (TISCO) appointed a committee to conduct Social Audit in the year \_\_\_\_\_.

- (a) 1979
- (b) 1980
- (c) 1981
- (d) None of the above.

(xiv) Corporate social responsibility refers to the \_\_\_\_\_ responsibility of the business to the society.

- (a) Legal
- (b) Moral
- (c) Official
- (d) None of the above.

- (xv) The consumer Protection Act came into force in the year \_\_\_\_\_.
- (a) 1968 (c) 1991  
(b) 1986 (d) None of the above.
- (xvi) New Industrial Policy was introduced in the year \_\_\_\_\_.
- (a) 1981 (c) 1995  
(b) 1991 (d) None of the above.
- (xvii) A patent is a \_\_\_\_\_ protection granted for an invention that is new, non-obvious and useful.
- (a) Official (c) Legal  
(b) External (d) None of the above.
- (xviii) The Trade Marks Act of India was introduced in the year \_\_\_\_\_.
- (a) 1980 (c) 1999  
(b) 1995 (d) None of the above.
- (xix) Culture shock means \_\_\_\_\_.
- (a) A change (b) A feeling of confusion  
(c) A strategy (d) None of the above.
- (xx) Full form of CLB is \_\_\_\_\_.
- (a) Community Law Board.  
(b) Citizen's Law Board.  
(c) Company Law Board.  
(d) None of the above.

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