



**Avinashilingam Institute for Home Science and Higher Education for Women**  
**Deemed to be University Estd. u/s 3 of UGC Act 1956, Category A by MHRD [now MoE]**  
**Re-accredited with 'A++' Grade by NAAC. CGPA 3.65/4, Category I by UGC**  
**Coimbatore - 641 043, Tamil Nadu, India**

**Continuous Internal Assessment Test II - April 2025**  
**II Semester**

**Class: I PG**  
**Major: MBA**

**Max. Marks: 60**  
**Time: 2 Hours**

**23MBAC15 Legal Systems in Business**

**Course Outcomes:**

**CO1** Comprehend the various laws and its amendments related to company and cyber business.

**CO2** Identify areas of application of statutory legislations for stakeholders' well-being.

**CO3** Infer legal cases and relates to the legislations and legal protection.

**CO4** Infer the accountability of various stakeholders to enforce legislations and ensure good governance.

**CO5** Identify sources of amendments and its applications in domestic and international arena.

**Part – A**

**6x1 = 6**

**Choose the correct answer**

1. The Insurance Regulatory and Development Authority (IRDA) was established under:  
a) The Insurance Act, 1938 **CO3K1**  
b) The Life Insurance Corporation Act, 1956  
c) The General Insurance Business (Nationalization) Act, 1972  
d) The Insurance Regulatory and Development Authority Act, 1999
2. The tax charged under Reverse Charge Mechanism (RCM) is paid by: **CO4K1**  
a) The supplier of goods and services  
b) The recipient of goods and services  
c) The government  
d) The manufacturer
3. Under GST, an Input Tax Credit (ITC) allows businesses to: **CO4K1**  
a) Reduce tax liability by claiming credit on inputs  
b) Increase tax payable on final products  
c) Avoid tax payments  
d) Claim a refund from the government
4. Intellectual Property Rights (IPR) include: **CO5K1**  
a) Copyrights  
b) Patents  
c) Trademarks  
d) All of the above
5. A patent provides the inventor with: **CO5K1**  
a) Exclusive rights to use, make, and sell an invention  
b) Rights to freely distribute the invention  
c) Unlimited lifetime rights  
d) Ownership for only 5 years
6. The main regulatory body for the insurance sector in India is: **CO3K1**  
a) SEBI  
b) RBI  
c) IRDA  
d) Ministry of Finance

**Part – B**

**3x6=18**

**Answer ALL Questions**

**Each answer should not exceed 200 words or one page**

7. a). Discuss the differences between life and general insurance with examples. **CO3K3**  
(Or)  
b). Assess the advantages and disadvantages of GST implementation in India. **CO4K3**

8. a) Explain the different types of Intellectual Property Rights (IPR). **CO5K3**  
(Or)  
b) Assess the impact of Consumer Protection Act on e-commerce. **CO5K3**
9. a) Examine the impact of IRDA regulations on consumer protection. **CO3K3**  
(Or)  
b) Differentiate between reverse charge mechanism and forward charge mechanism in taxation. **CO3K3**

**Part – C**

**3x12=36**

**Answer all the following questions**

**Each answer should not exceed 600 words or three pages**

10. a) Explain the structure and functioning of consumer dispute redressal forums at the district, state, and national levels. **CO5K4**  
(Or)  
b) Discuss the Input Tax Credit (ITC) mechanism in GST. How does it help businesses reduce tax liability? Provide relevant examples. **CO4K4**
11. a) Discuss the role of Life Insurance Corporation of India (LIC) in promoting financial security in India. What are its contributions to economic development? **CO3K4**  
(Or)  
b) Discuss the importance of the e-Way Bill system in GST. How does it help in preventing tax evasion and improving logistics? **CO4K4**

**12. Compulsory:**

**Case Study on Consumer Rights Violation**

Ms. Priya purchased a washing machine with a **one-year warranty**. Within six months, it stopped working. The company refused to repair it, claiming that damage was due to “customer mishandling.” Priya filed a complaint under the **Consumer Protection Act, 2019**.

**Question:**

- a) Describe **Priya’s consumer rights** under the law and the legal remedies available for her.  
b) Explain how **consumer dispute redressal mechanism** work in such cases.

**No: of Copies: 47 Copies**

**Name of the Staff: Mrs. S.Vaishali**