



LUUPDATE

Lucknow University MBA (LUMBA)

First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

QUESTION BANK

Model Question Papers - 5 Sets (Set A - Set E)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course) - 2 Credits

Time : 3 Hours

Maximum Marks : 70

Answer any five questions. All questions carry equal marks.

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Unit	Topic Coverage
I	Environmental Analysis & Structural Foundations - Nature & Significance of Business Environment, PESTLE Framework, Internal Capabilities vs External Realities, Indian Corporate Structure (Public Sector, Private Enterprises, MSMEs, Digital-first Social Ventures), IKS Foundations - Varta, Kautilya's Arthashastra (Artha & State Regulatory Balance)
II	Economic Policy Frameworks & Regulatory Watchdogs - Monetary Policy & Fiscal Policy, Inflation Matrices (CPI/WPI), GDP Targets, Budget Deficits, Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Consumer Rights & Fair Market Practices
III	Digital Transformation & Environmental Scanning - Industry 4.0 & Digital Transformation of Indian Industry, India's Demographic Dividend, Urbanisation Patterns, Evolving Workplace Structures, Professionalisation of Indian Family Businesses
IV	Socio-Cultural Context & Sustainable IKS Ethics - ESG Mandates and Pancha Bhootas, Isavasyam (Ecological Balance & Non-hoarding), Corporate Social Responsibility & Lokasangraha, Dharma-centric Institutional Accountability

V	Global Business Environment & India's Strategic Position - India's Foreign Trade, Balance of Payments (BOP), Foreign Direct Investment (FDI) Inflows, India's Strategic Engagement with WTO, IMF, G20 and BRICS
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This question bank contains five model question papers (Set A to Set E), each with ten unified 14-mark questions balanced across all five units of the syllabus, prepared for practice ahead of the LUMBA First Semester Examination.

Compiled for internal examination preparation and practice.

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16601

LUMBA First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course)

[SET - A]

Time : 3 Hours]

[M.M. : 70

Note :- Answer any five questions. All questions carry equal marks.

Q.1. Explain the meaning and significance of the business environment for a modern enterprise, and discuss the various components that constitute the macro-environment of business. **[14]**

Q.2. Explain the PESTLE framework for scanning the macro-environment and discuss how each of its six dimensions influences the strategic decisions of a business enterprise. **[14]**

Q.3. Discuss the meaning and key objectives of Monetary Policy in India, and examine the principal instruments used by the Reserve Bank of India to achieve these objectives. **[14]**

Q.4. Discuss the meaning and key objectives of Fiscal Policy in India, and examine how taxation, public expenditure and borrowing are used as instruments of fiscal management. **[14]**

Q.5. Explain the concept of Industry 4.0 and discuss its impact on the digital transformation of Indian industry sectors. **[14]**

Q.6. Discuss the key technological drivers, such as automation, artificial intelligence and the Internet of Things, that are reshaping Indian industry under Industry 4.0. **[14]**

Q.7. Explain the meaning of Environmental, Social and Governance (ESG) mandates, and discuss how they may be anchored within the traditional Indian Knowledge System concept of Pancha Bhootas. **[14]**

Q.8. Discuss the concept of Isavasyam as it relates to ecological balance and non-hoarding, and examine its relevance to contemporary sustainable business practices. **[14]**

Q.9. Discuss the recent trends and structural composition of India's foreign trade, examining the major categories of exports and imports. **[14]**

Q.10. Explain the concept and architecture of the Balance of Payments (BOP), distinguishing between the current account and the capital account. **[14]**

16602

LUMBA First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course)

[SET - B]

Time : 3 Hours]

[M.M. : 70

Note :- Answer any five questions. All questions carry equal marks.

Q.1. Distinguish between the internal environment and the external environment of a business, and examine how a firm's internal capabilities must be aligned with external environmental realities to achieve sustained competitive advantage. **[14]**

Q.2. Discuss the evolution of the Indian corporate structure in the post-reform period, examining the changing role of the public sector vis-a-vis the private sector. **[14]**

Q.3. Distinguish between the Consumer Price Index (CPI) and the Wholesale Price Index (WPI) as measures of inflation, and discuss their relative significance in the formulation of monetary policy in India. **[14]**

Q.4. Explain the concept of GDP targets and discuss how GDP growth targets influence the design of monetary and fiscal policy in India. **[14]**

Q.5. Explain the concept of India's demographic dividend and discuss its significance for the country's economic growth and business environment. **[14]**

Q.6. Discuss the major patterns of urbanisation in India and examine their implications for business location, consumer markets and workforce availability. **[14]**

Q.7. Explain the concept of Corporate Social Responsibility (CSR) and discuss how it may be aligned with the traditional Indian ethos of Lokasangraha, or universal public welfare. **[14]**

Q.8. Discuss the concept of Dharma-centric institutional accountability and examine its application to workplace governance in modern organisations. **[14]**

Q.9. Discuss the meaning and significance of Foreign Direct Investment (FDI) inflows for the Indian economy, and examine the major sectors attracting FDI in recent years. **[14]**

Q.10. Examine India's strategic trade interactions within the World Trade Organisation (WTO), and discuss the key issues facing India in multilateral trade negotiations. **[14]**

16603

LUMBA First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course)

[SET - C]

Time : 3 Hours]

[M.M. : 70

Note :- Answer any five questions. All questions carry equal marks.

Q.1. Examine the respective roles played by Micro, Small and Medium Enterprises (MSMEs) and large private enterprises in the Indian economy, and discuss the emergence of digital-first social ventures as a new category of enterprise. **[14]**

Q.2. Explain the historical concept of Varta as understood in Indian Knowledge Systems, and discuss its relevance as the traditional science of commerce and livelihood. **[14]**

Q.3. Explain the concept of a budget deficit and distinguish between the fiscal deficit, revenue deficit and primary deficit, discussing their implications for the Indian economy. **[14]**

Q.4. Discuss the role, functions and mandate of the Reserve Bank of India as the apex regulatory authority for the Indian financial system. **[14]**

Q.5. Examine the evolving structure of the modern Indian workplace, with reference to remote work, flexible work arrangements and the changing employer-employee relationship. **[14]**

Q.6. Discuss the process of professionalisation of Indian family businesses, and examine the challenges and benefits associated with this transition. **[14]**

Q.7. Examine how the reverence for the five natural elements (Pancha Bhootas) in Indian Knowledge Systems can inform the design of an organisation's environmental sustainability policy. **[14]**

Q.8. Discuss the relationship between ESG mandates and the traditional Indian concept of non-hoarding (Isavasyam), particularly with reference to responsible resource use. **[14]**

Q.9. Discuss the role of the International Monetary Fund (IMF) in the global financial architecture and examine India's relationship with the IMF. **[14]**

Q.10. Explain the significance of regional alliances such as the G20 and BRICS for India's strategic position in the global economy. **[14]**

LUMBA First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course)

[SET - D]

Time : 3 Hours]

[M.M. : 70

Note :- Answer any five questions. All questions carry equal marks.

Q.1. Discuss the economic management framework outlined in Kautilya's Arthashastra, with particular reference to the concept of Artha as ethical wealth creation. **[14]**

Q.2. Examine the principles of state regulatory balance as envisaged in Kautilya's Arthashastra, and discuss their relevance to the regulation of modern business enterprises. **[14]**

Q.3. Discuss the role, functions and mandate of the Securities and Exchange Board of India (SEBI) in regulating the securities market and protecting investor interests. **[14]**

Q.4. Examine the key institutional frameworks in India that govern consumer rights and promote fair market practices. **[14]**

Q.5. Examine the socio-demographic changes taking place in India and discuss how they are influencing consumption patterns and business strategy. **[14]**

Q.6. Industry 4.0 and India's demographic dividend together define the technological and human capital foundations of the country's future business environment. Discuss this statement. **[14]**

Q.7. Sustainable development is not a modern invention; its roots can be traced to Indian Knowledge Systems such as Pancha Bhootas and Isavasyam. Discuss this statement. **[14]**

Q.8. Examine how Corporate Social Responsibility initiatives in India can be evaluated against the traditional principle of Lokasangraha. **[14]**

Q.9. Discuss the structural components of India's Balance of Payments and examine the factors responsible for disequilibrium in it. **[14]**

Q.10. Examine the trends in India's foreign trade over the last decade and discuss the steps taken by the government to promote export competitiveness. **[14]**

16605

LUMBA First Semester Examination, 2026

(New Syllabus w.e.f. July 2026)

BUSINESS ENVIRONMENT

Paper : MBAVAC101 (Value Added Course)

[SET - E]

Time : 3 Hours]

[M.M. : 70

Note :- Answer any five questions. All questions carry equal marks.

Q.1. Business does not operate in a vacuum; it is shaped by, and in turn shapes, its environment. Discuss this statement with reference to the nature and significance of the business environment. **[14]**

Q.2. Compare the structural roles of the public sector, large private enterprises, MSMEs and digital-first social ventures in contemporary India, and discuss how the post-reform economic architecture has reshaped these roles. **[14]**

Q.3. Explain how the interaction between Monetary Policy and Fiscal Policy shapes the overall macroeconomic environment facing Indian businesses. **[14]**

Q.4. Inflation matrices such as CPI and WPI, together with GDP targets and budget deficits, form the core of India's macroeconomic policy environment. Discuss this statement with suitable examples. **[14]**

Q.5. Discuss the challenges faced by traditional Indian family-owned businesses in adapting to Industry 4.0 and the professionalisation of management. **[14]**

Q.6. Examine the interrelationship between urbanisation, workplace transformation and digital technology adoption in shaping the contemporary Indian business landscape. **[14]**

Q.7. Discuss the role of Dharma-centric accountability in strengthening workplace governance and ethical decision-making in Indian organisations. **[14]**

Q.8. Examine the convergence between modern ESG frameworks and traditional Indian Knowledge System concepts such as Pancha Bhootas, Isavasyam and Lokasangraha. **[14]**

Q.9. India's strategic engagement with multilateral institutions such as the WTO, IMF and regional blocks like the G20 and BRICS defines its position in the global business environment. Discuss this statement. **[14]**

Q.10. Discuss the interrelationship between Foreign Direct Investment inflows, the Balance of Payments position and India's participation in multilateral economic forums. **[14]**