

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA – SEMESTER - I – EXAMINATION – WINTER 2021

Subject Code: 1519407**Date: 22/03/2022****Subject Name: Start-up Laws & IPR****Time: 10:30 AM TO 12:30 PM****Total Marks: 50****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

- Q.1** a. Why a Founders' Agreement Is Important for Every Small Business? **08**
 b. How can you protect and develop intellectual property?
 c. What do you mean by IPR? What is the tenure of patent as per Indian patent law?
 d. What is contract management, and why is it important?

- Q.2** (a) Briefly explain ways to shut down a startup. **07**
 (b) Compare Proprietorship and Partnership. **07**

OR

- (b) Compare Limited Liability Company (LLP) and Private Limited Company **07**

- Q.3** (a) Which labour laws applicable under startup India initiative? How to get an exemption from labour inspection? **07**
 (b) Write a short note on benefits provided for start-ups and small entities under the Patent Rules. **07**

OR

- Q.3** (a) How startup India initiative promotes startups? Which are those conditions that startup needs to qualify? **07**
 (b) What are the objectives of granting IPR? **07**

Q.4 **CASE STUDY:**

Rohit, the inventor of a locking mechanism for the refrigerator was invited by the Indian Institute of Science to present a paper at a conference. He presented the paper delineation the invention in the abstract. The industrialists who attended Rohit's presentation are now interested in the commercial exploitation of the invention.

- (a) Rohit has approached you for professional help in procuring protection for his invention. Advise him. **07**
 (b) When he can file a national phase application from PCT route? Also explain, time line of filling patent, kind of challenges as applicant and patentee he may face. **07**

