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**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF LAW
END TERM EXAMINATION – MAY/JUNE 2024**

SET-A

Semester : Semester II - 2023

Course Code : PGL4006

Course Name : Block chain and Legal regime

Program : LMT

Date : June 05, 2024

Time : 9:30 AM - 12:30 PM

Max Marks : 100

Weightage : 50%

Instructions:

- (i) Read all questions carefully and answer accordingly.
- (ii) Question paper consists of 3 parts.
- (iii) Scientific and non-programmable calculator are permitted.
- (iv) Do not write any information on the question paper other than Roll Number.

PART A

ANSWER ANY FOUR QUESTIONS

4Q X 5M = 20 MARKS

1. Explain the key components of blockchain technology and how they contribute to its decentralized nature.
(CO1) [Knowledge]
2. List the primary challenges associated with protecting Intellectual Property Rights (IPR) in blockchain applications, including issues related to data ownership, patent registration, and copyright infringement.
(CO2) [Knowledge]
3. How might a company ensure compliance with relevant securities laws when conducting an ICO?
(CO3) [Knowledge]
4. How do existing regulations on data privacy and protection impact the design and deployment of blockchain solutions in supply chain management?
(CO4) [Knowledge]
5. Discuss the primary legal obstacles that blockchain technology faces in its adoption and implementation.
(CO5) [Knowledge]
6. How does the concept of the "right to be forgotten" apply to data stored on a blockchain, considering its immutable nature?
(CO6) [Knowledge]

PART B

ANSWER ANY FOUR QUESTIONS

4Q X 10M = 40 MARKS

7. Define virtual currencies and blockchain-based financial services. Explain the key features and functionalities of virtual currencies, such as Bitcoin and Ethereum. How blockchain technology underpins their operation?
(CO2) [Application]
8. Explain how regulatory bodies differ in their approach to regulating cryptocurrencies and ICOs globally.
(CO3) [Application]
9. Discuss the difference between ownership and licensing in the context of blockchain assets.
(CO4) [Application]
10. Explain how traditional contract law principles apply to smart contracts.
(CO5) [Application]
11. Explain the key principles governing consent management in data protection regulations. Discuss in lines of GDPR.
(CO6) [Application]
12. Describe the potential ethical implications of utilizing blockchain technology in legal practice, particularly regarding issues of data privacy, confidentiality, and the immutability of records.
(CO6) [Application]

PART C

ANSWER ANY TWO QUESTIONS

2Q X 20M = 40 MARKS

13. Assess the potential legal risks and liabilities associated with the use of blockchain technology in supply chain management, and propose strategies to mitigate these risks while ensuring compliance with relevant laws and regulations.
(CO4) [Analysis]
14. Explain the potential legal risks associated with smart contracts, and how might these risks vary depending on the complexity of the contract and the nature of the transactions involved.
(CO5) [Analysis]
15. "Increasing use of smart contracts and decentralized autonomous organizations (DAOs) affect traditional legal frameworks and concepts such as contract enforcement and liability attribution". Justify
(CO6) [Analysis]