

Long Answer Questions NCERT Business Studies Solutions Class 12 Chapter 12**Q.1 Explain the importance of consumer protection from the point of view of a business.**

Consumer protection is the process of making consumer aware of the rights and responsibilities they have and the redressal mechanisms in case they are unhappy with the goods or service. It is important for business and these points explain the significance of the business:

1. Long term interest: Companies with a desire to survive long term in the market must look at consumer satisfaction as an important component of business. It builds the reputation and necessary goodwill which results in repeat business and also introduction of new customers by the satisfied customers. Thus, for long term interests of a company, it is essential to check consumer interest.
2. A business will be utilizing the resources available in the society in order to produce goods and services and by selling those goods and services back to society profit is earned, therefore such goods should be produced and services given that will help protecting interest of society.
3. Ethics and moral values nowadays play an important part in business growth. A business that protects the consumer interests will be seen as an ethical company which will earn the business goodwill and trust from government and consumer alike.
4. Business growth is achieved by selling of goods and services to the people in society, so a business should keep interests of consumers and ensure that they are satisfied.
5. Any business organisation that is involved in unfair business practices will attract the ire of consumers as well as government. It will ruin the business name. Therefore, it is better to take consumer interest on priority.

Q.2 Explain the rights and responsibilities of consumer?

The following are the rights of the consumer as per the Consumer Protection Act:

1. Right to Safety: Each and every consumer has the right for safeguarding themselves against any goods or service that are hazardous to the health, property and life.
2. Right to be informed: This right makes a consumer to become aware about the quality, quantity, weight, ingredients and price of the goods and services. The government makes it mandatory to print all such information on the product packaging.

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