

Roll No.

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 6

Total number of printed pages : 6

NOTE : Answer ALL Questions.

PART-I

1. (a) "The Reserve Bank of India has prescribed appropriate prudential norms for banks in order to strengthen the balance sheets of banks." Briefly describe these norms.
- (b) Elaborate briefly the pre-requisites for compounding process under Foreign Exchange Management Act (FEMA), 1999.
- (c) Discuss the provisions where the Central Government may call for and examine any proceedings under the Foreign Contribution (Regulation) Act, 2010.
- (d) Explain the provisions with regard to setting up of unit under Section 15 of the Special Economic Zones Act, 2005.

(5 marks each)

Attempt all parts of either Q. No. 2 or Q. No. 2A

2. (a) Discuss the terms and conditions for overseas direct investment by a proprietorship concern/unregistered partnership firm in India.

(4 marks)

: 2 :

- (b) What do you mean by Liberalised Remittance Scheme ?
(4 marks)
- (c) In which manner External Commercial Borrowings (ECB) proceeds are permitted to be parked abroad as well as domestically ?
(4 marks)
- (d) What mandatory documents are required to be submitted for export and import of goods from/into India ?
(4 marks)
- (e) What is meant by Core Investment Company (CIC) ?
(4 marks)

OR (Alternate question to Q. No. 2)

- 2A. (i) Define the following terms as stated under Foreign Exchange Management Act, 1999 :
- (a) Automatic Route
 - (b) Government Route
 - (c) Foreign Portfolio Investment
 - (d) Foreign Portfolio Investor.
- (4 marks)
- (ii) Explain any four provisions related to eligibility of service providers under Service Exports from India Scheme (SEIS) as per Foreign Trade Policy and Procedure.
(4 marks)
- (iii) State the provisions of Reserve Bank of India Act, 1934 regarding creation of reserve fund by non-banking financial companies. How can it be appropriated ?
(4 marks)

Contd.

: 3 :

(iv) What do you mean by "Financial Commitment" and "Indian Party" under Overseas Direct Investment ?

(4 marks)

(v) Explain the following instruments used by Reserve Bank of India for implementing monetary policy :

(a) Liquidity Adjustment Facility

(b) Marginal Standing Facility.

(4 marks)

PART-II

3. (a) Under what circumstances the Central Government may remove the Chairperson or any member of the Competition Commission of India under the Competition Act, 2002 ?
- (b) Discuss the provisions when the order passed by the Competition Commission of India may be rectified under the Competition Act, 2002.
- (c) An Organization constituted by the owners of Cement Industries unanimously decided to raise the price of cement above competitive levels resulting in injury to the consumers and to the economy. But the decision taken by the organization was not in writing and also not intended to be enforced by legal proceedings. Discuss whether the decision taken by organization may be considered as an 'agreement' under the provisions of the Competition Act, 2002 ?
- (d) Mention the most commonly adopted ways in which collusive bidding or bid rigging may occur.
- (e) Explain the provisions regarding "Meetings of Commission" under Section 22 of The Competition Act, 2002.

(3 marks each)

4. (a) Explain the procedure which is being regulated by the Competition Commission of India under Section 36(2) while trying the suit under the provisions of the Competition Act, 2002.
- (b) What are the orders that may be issued by the Competition Commission of India after inquiry into any agreement entered into by any enterprise or association of enterprises or any person or association of persons or an enquiry into abuse of dominant position under Section 27 of the Competition Act, 2002 ?

(5 marks each)

PART-III

5. (a) A tendered to supply goods to B up to ₹ 50,000 for a period of one year. B ordered the goods up to ₹ 30,000 only. A wants to sue B for breach of contract as order did not come up to the amount expected. Discuss with reasons whether A can sue B under The Indian Contract Act, 1872.

(4 marks)

- (b) C agrees to appoint B as his clerk to sell goods at a yearly salary upon A's becoming surety to C for B for his conduct of duly accounting for money received by him as such clerk. Afterwards, without A's knowledge or consent, C and B agree that B should be paid commission on the goods to be sold by him and not by a fixed salary. B later misappropriated funds. Discuss the liability of A.

(4 marks)

: 5 :

- (c) Ranu, hired a taxi car from his residence to airport as he and his family were going from Mumbai to Bengaluru. The taxi was in a poor condition and the driver had not adequate rest and drove rashly. Eventually, it went burst in the middle due to which Ranu and his family could not reach the airport in time to catch their flight.

Decide whether Ranu may be treated as a 'consumer' under the Consumer Protection Act, 2019 ?

(4 marks)

- (d) Discuss the provisions for the confiscation and vesting of benami property under the Benami Transactions (Prohibition) Act, 1988. <https://www.pyqonline.com>

(4 marks)

- (e) Explain in brief the role of the Financial Action Task Force (FATF) in the prevention of money laundering under The Prevention of Money Laundering Act, 2002 ?

(4 marks)

Attempt all parts of either Q. No. 6 or Q. No. 6A

6. (a) Explain the provisions of the "Publication of names of convicted companies by Court" as per Section 10-B of The Essential Commodities Act, 1955.

(3 marks)

- (b) Discuss the aims and advantages for which Real Estate (Regulation and Development) Act, 2016 (RERA) was enacted.

(3 marks)

: 6 :

(c) Section 2A of the Essential Commodities Act, 1955 lists 'foodstuffs' as an essential commodity in its Schedule. Discuss with the help of decided case whether 'tea' is also a 'foodstuff' in this sense ?

(3 marks)

(d) What are the penalty provisions for vexatious search under the Legal Metrology Act, 2009 ?

(3 marks)

(e) Enumerate any four kind of properties which cannot be transferred under the Transfer of Property Act, 1882:

(3 marks)

OR (Alternate question to Q. No. 6)

6A. Distinguish between the following :

- (i) Cheque and Bill of Exchange
- (ii) 'Contract of service' and 'Contract for service' under Consumer Protection Act, 1986
- (iii) Sale and Agreement to sell
- (iv) Actual, Active or Ostensible partner and Sleeping or Dormant partner.
- (v) Simple mortgage and Mortgage by conditional sale.

(3 marks each)

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