NEW SYLLABUS 427

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 object of the Foreign Contribution (Regulation) Act, 2010 is to legalise foreign donations and hospitality to office bearers of political parties. Comment.
 - (b) Capital goods and spares that have become obsolete/surplus, may be exported, transferred to another Special Economic Zone unit but law does not permit to dispose of in Domestic Tariff Area on payment of applicable duties. Comment.
 - (c) Prior approval of RBI is not mandatory for transfer of Capital instruments from resident to non-residents by way of sale. Comment.
 - (d) What are the functions of Reserve Bank of India?

(5 marks each)

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

2. (a) What is the object of service export from India Scheme and what are the eligibility conditions of obtaining benefits of the same under Foreign Trade Policy 2015-20?

(4 marks)

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(b) What do you mean by Non-Banking Financial company? Enumerate the powers of Reserve Bank of India vested in the Reserve Bank of India Act for regulating and supervising the Non-Banking Financial companies.

(4 marks)

(c) Foreign Exchange Management (Possession and Retention of Foreign Currency)
Regulations, 2015 deals with limits on possession and retention of foreign currency
or foreign coins. What is the limit of possession or retention of foreign currency or
foreign coins under Regulation 3?

(4 marks)

(d) What are the eligibility criterias for forming the trust under the Indian Trust Act, 1882 ?

(4 marks)

(e) Section 34 of Special Economic Zones Act, 2005 casts upon the Authority a duty to undertake such measures for the development, operation and management of Special Economic Zone. Explain.

(4 marks)

OR (Alternate question to Q. No. 2)

2A. (i) What are the obligations on Indian Party which has made direct investment outside India?

(4 marks)

(ii) Which are the organizations and persons who are specifically debarred from receiving foreign contributions under Foreign Exchange Regulation Act, 2010 ?

(4 marks)

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(iii) Who is an authorized person under Foreign Exchange Management Act, 1999 and what are his obligations?

(4 marks)

(iv) Who can establish the Special Economic Zone? Discuss.

(4 marks)

(v) State to whom the provisions of Non-Banking Financial Company-Systemically Important Non-Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 shall apply ?

(4 marks)

PART-II

- **3.** (a) What do you mean by Cartel ? Explain it with reference to Competition Act, 2002.
 - (b) What agreements are anti competitive agreements under the Competition Act, 2002?
 - (c) What constitutes abuse of dominance under the Competition Act, 2002?
 - (d) What do you understand by the term "Combination" under the Competition Act, 2002 ?
 - (e) Who is "consumer" under the Competition Act, 2002 ?

(3 marks each)

4. (a) What factors have to be taken into consideration by Competition Commission of India for the purpose of determining whether an enterprise enjoys dominant position or not? Explain.

(5 marks)

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(b) What orders can be passed by Competition Commission of India under section 27 of the Competition Act, 2002 after any inquiry into agreement entered into by any enterprise or association of enterprises or person or association of persons or an enquiry into abuse of dominant position? Explain.

(5 marks)

PART-III

5. (a) A contract for the sale of land has been entered into between A and B. The transferee has paid the price entering into possession and is willing to carry out his contractual obligations. As registration has not been effected, A the transferor, seeks to evict B from the land. Can he do so ? Explain.

(4 marks)

(b) The complainant booked a ticked from Delhi to New York by a KLM plane. The airport authorities in New Delhi did not find any fault in his visa and other documents. However, at Amsterdam, the airport authorities instituted proceedings of verification because of which the appellant missed his flight to New York. After reaching New York, the airlines tendered apology to the appellant for the inconvenience and paid as a goodwill gesture a sum of ₹ 2,500. The appellant made a complaint to the National Commission under the Consumer Protection Act, 1986. Whether the complainant will succeed ? Give reasons with the help of decided case law.

(4 marks)

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(c) A contracts to sell B a piece of land consisting of 100 bighas. It turns out that 98 bighas of the land belongs to A and the two remaining bighas to a stranger, who refuses to part with them. B files the suit for specific performance against A. Decide with the help of the legal provisions, whether the specific performance suit is maintainable.

(4 marks)

(d) The ABZ company offered by an advertisement, a reward of ₹ 1,000 to anyone who contacted influenza after using smoke ball in the specified manner. Amita used the smoke ball in the specified manner, but was attacked by influenza. She filed the suit against ABZ company and claimed the reward. Decide whether the suit is maintainable.

(4 marks)

(e) Mohit finds a ring of Shardha and sells it to a third person Prachi who purchases it for value and in good faith. Whether Shardha can file a suit to recover the ring? Advise with cogent reasons.

(4 marks)

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

- **6.** Distinguish between the following:
 - (a) Mortgage and Charge
 - (b) Sale and agreement to sell
 - (c) Contract of Indemnity and Guarantee
 - (d) Negotiability and Assignability
 - (e) Bill of Exchange and Promissory Note.

(3 marks each)

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OR (Alternate question to Q. No. 6)

- **6A.** (i) Explain the salient features of the Real Estate (Regulation and Development) Act, 2016.
 - (ii) Explain Adjudication of Benami Property under the Benami Transaction Act, 1988.
 - (iii) Explain Seizure and Confiscation under the Essential Commodities Act, 1955.
 - (iv) What do you understand by the term "Money Laundering" under the Prevention of Money Laundering Act, 2002 ?
 - (v) What do you understand by "Holding out" under the Indian Partnership Act, 1932? Enumerate the circumstances under which the docrine of "Holding out" is not applicable?

((3	marks	each)