



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

SUPPLEMENT
EXECUTIVE PROGRAMME

(Syllabus 2022)

for

June, 2026 Examination

*(Containing updates from 1st December, 2024 to
30th November, 2025)*

**ECONOMIC, COMMERCIAL AND INTELLECTUAL
PROPERTY LAWS**

GROUP 2

PAPER 6

Disclaimer: This document has been prepared purely for academic purposes only and it does not necessarily reflect the views of ICSI. Any person wishing to act on the basis of this document should do so only after cross checking with the original source.

Students appearing in Examination shall note the following:

Students appearing in June, 2026 Examination should also update themselves on all the relevant Notifications, Circulars, Clarifications, Orders etc. issued by MCA, SEBI, RBI & Central Government upto November, 2025.

The students are advised to acquaint themselves with the monthly and Regulatory updates published by the Institute.

This supplement is to be read with the ECIPL study material (Syllabus 2022) updated up to November, 2024.

Due to modifications in the contents of this paper which is effective from December 2025 examination, the contents of the following lessons are now deleted:

1. Lesson 4: External Commercial Borrowings (ECB)

2. Lesson 9: Law relating to Fugitive Economic Offenders is deleted. A brief on law relating to Fugitive Economic Offenders are being relocated in “*Lesson: Prevention of Money Laundering*” of the same paper.

3. Lesson 10: Law relating to Benami Transactions & Prohibition is deleted. A brief on law relating to Benami Transactions are being relocated in “*Lesson: Prevention of Money Laundering*” of the same paper.

PREVENTION OF MONEY LAUNDERING

LAW RELATING TO FUGITIVE ECONOMIC OFFENDERS

Fugitive Economic Offenders Act, 2018 provides for measures to deter fugitive economic offenders from evading the process of law in India by staying outside the jurisdiction of Indian courts, to preserve the sanctity of the rule of law in India.

Salient Features of the Fugitive Economic Offenders Act, 2018 are as under:

- Act defines the term such as “Fugitive Economic Offender”, “Key Managerial Personnel”, “Proceeds of Crime”.
- Provisions for attachment of the property of a fugitive economic offender and proceeds of crime.
- Empowers Director relating to survey, search and seizure and search of persons.
- Confiscation of the property of a fugitive economic offender and proceeds of crime.
- Disentitlement of the fugitive economic offender from putting forward or defending any civil claim.
- Appointment of an Administrator.
- Appeal to the High Court against the orders issued by the Special Court.

LAW RELATING TO BENAMI TRANSACTIONS PROHIBITION

Benami Transactions (Prohibition) Act, 1988 prohibit benami transactions and the right to recover properly held benami and for matters corrected therewith or incidental thereto.

Salient Features of the Benami Transactions (Prohibition) Act, 1988 are as under:

- It defines a benami transaction and benami property and also provides for exclusions and transactions which shall not be construed benami.
- It provides the consequences of entering into a prohibited benami transactions.
- It lays down the procedure for determination and related penal consequences in the case of a prohibited benami transaction.
- It also provides that the powers of civil court shall be available to authorities under the said Act.
- Miscellaneous Provisions have been provided for service of notice, protection of action taken in good faith, etc.
- Central Government empowers to make rules for the implementation of the provisions of the Act.
- It enables the Central Government in consultation with the Chief Justice of the High Court to designate one or more Courts of Session as Special Court or Special Courts for the purpose of the Act.
- It provides penalty for entering into benami transactions and for furnishing any false documents in any proceeding under the Act.
- It provides for transfer of any suit or proceeding in respect of a benami transaction pending in any court (other than High Court) or Tribunal or before any authority to the Appellate Tribunal.
