

*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) In what way the Reserve Bank of India manages foreign exchange reserves as the custodian of the country's foreign exchange reserves, under the provisions of the Reserve Bank of India Act, 1934 ?
- (b) State the pre-requisites for compounding process in respect of contravention committed, under the Foreign Exchange Management (FEMA) Act, 1999.
- (c) Enumerate the persons who are prohibited from accepting foreign contributions under the Foreign Contribution (Regulation) Act, 2010.
- (d) Upto what limit an authorised dealer may release foreign exchange for business trip and medical treatment abroad, under Liberalised Remittance Scheme.

*(5 marks each)*

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

2. (a) Discuss the market operations used by the Reserve Bank of India for operationalising the monetary policy.
- (b) Which types of complaints and trade disputes may be raised against the exporters to maintain a good image of the country in abroad to promote export ?
- (c) When and to whom an appeal may be preferred against the order of adjudication of confiscation, under the Foreign Contribution (Regulation) Act, 2010 ?
- (d) Enumerate the situations in which the drawal of foreign exchange is prohibited under the Foreign Exchange Management (Current Account Transactions) Rules, 2000.
- (e) What is meant by Special Economic Zone (SEZ) ? State the purpose and salient features of the Special Economic Zones Act, 2005.

*(4 marks each)*

**OR (Alternate question to Q. No. 2)**

- 2A. (i) What are the permissible sources for the funding of Overseas Direct Investment ?
- (ii) Describe the remittances by persons other than the individuals which require prior approval of the Reserve Bank of India.
- (iii) State the penalties, which may be imposed on a person, who contravenes the foreign direct investment regulations.

*(4 marks)*

*(4 marks)*

*(4 marks)*

: 3 :

(iv) What is an Offshore Banking Unit ? Explain the procedure for setting up and operation of Offshore Banking Unit.

(4 marks)

(v) What are the circumstances under which the Reserve Bank of India may cancel a certificate of registration granted to a non-banking financial company under the Reserve Bank of India Act, 1934 ?

(4 marks)

### PART-II

3. (a) Explain the concept of Cartel with reference to the Competition Act, 2002.
- (b) State the composition to constitute the Competition Commission of India, under the Competition Act, 2002.
- (c) Why competition in the market is essential ? Explain.
- (d) What do you understand by Vertical Agreements under the Competition Act, 2002 ? State various types of Vertical Agreements mentioned in the Competition Act, 2002.
- (e) What are the factors to be taken into consideration by the Competition Commission of India, for determining whether an agreement has appreciable adverse effect on competition ?

(3 marks each)

4. (a) On what matters the Competition Commission of India may direct for the division of an enterprise, enjoying dominant position to ensure that such enterprise or group does not abuse its dominant position.
- (b) Describe the penalties which may be imposed for non-furnishing of information and for making false statement on combination under the Competition Act, 2002.

(5 marks each)

**PART-III**

5. (a) Rishi (the insured) purchased two life insurance policies with premium payable quarterly from ABC Insurance Company (the insurer). When the fifth premium became due, the agent of insurer met the insured and took a bearer cheque towards the premium payable by the insured in respect of the policies. The agent encashed the cheque immediately, but the amount of premium was not deposited by the agent for another four months. In the meanwhile, the insured met with a fatal accident and died. The claim of widow of the insured was repudiated by the insurer on the ground that the policies had lapsed on account of non-payment of the premium. Whether the claim of the widow may be recovered from the insurer ? Decide.
- (b) A contract for the sale of land has been entered into between Vishal and Akash. Akash, the transferee, has paid the price entering into possession and is willing to carry out his contractual obligations. As registration has not been effected Vishal, the transferor, seeks to evict Akash from the land. Whether Vishal can do so ? Give reasons in support of your answer.
- (c) Which information should be preserved by the banks under Prevention of Money Laundering Act, 2002 ?
- (d) Which commodities have been declared as essential commodities under the Essential Commodities Act, 1955 ?
- (e) Distinguish between English mortgage and Mortgage by conditional sale.

(4 marks each)

: 5 :

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

6. (a) Ms. Rubina was operated in General Hospital Nagpur, which was under control of the Government of Maharashtra, free of charge for family planning i.e. tubectomy. Subsequently, she gave birth to a female child. She filed a complaint against the State of Maharashtra and the doctor, who performed the operation, claiming ₹ 2 lakh for negligence in performing the operation. Rubina sought the relief of ₹ 2 lakh under the Consumer Protection Act, 1986, stating that the negligence of the doctor and the State of Maharashtra, being the controller of the hospital may be treated as deficiency in the service. Decide, whether Rubina will succeed ?
- (b) A puts M as apprentice to B, and gives a guarantee to B for his fidelity. B promises on his part that he will, at least once a month, see M make up the cash. B omits to see this done as promised and M embezzles. State whether A is liable to B under the Indian Contract Act, 1872 ?
- (c) Explain the obligations which have been imposed upon the banks to remain cautious under the Prevention of Money Laundering Act, 2002.
- (d) In what manner and to whom the service of notice will be served under the Benami Transactions (Prohibition) Act, 1988 ?
- (e) Explain the objects and reasons for which the Real Estate (Regulation and Development) Act, 2016 has been enacted.

(3 marks each)

**OR (Alternate question to Q. No. 6)**

- 6A. (i) A hot water bottle was bought by Shreya, who could not be expected to have special skill knowledge with regard to hot water bottles, from a chemist, who sold such articles stating that the bottle will not stand boiling water but was intended to hold hot water. While being used by Shreya, the bottle bursted and injured her. Whether seller is responsible for damages ? Give reasons in support of your answer.
- (ii) Which project do not require registration under the Real Estate (Regulation and Development) Act, 2016 ?
- (iii) What are the effects of non-registration of a firm under the Partnership Act, 1932 ?
- (iv) When perpetual injunction may be granted under the Specific Relief Act, 1963 ?
- (v) Explain the provisions regarding penalty for counterfeiting of seal specified under the Legal Metrology Act, 2009.

(3 marks each)

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