

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) Explain the powers of the Reserve Bank of India to issue directions to an authorised person under the Foreign Exchange Management Act, 1999.
- (b) Enumerate the powers of the Central Government to prohibit receipt of foreign contribution under the Foreign Contribution (Regulation) Act, 2010.
- (c) Dr. Gupta, an Indian national, residing in Thailand and wanted to avail foreign exchange facility upto USD 2,00,000 only. Whether he can do so ? Explain the relevant provisions of the Foreign Exchange Management Act, 1999 in this respect.
- (d) State the prime functions of the Development Commissioner as incorporated in the Special Economic Zones Act, 2005.

(5 marks each)

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

2. (a) What are the privileges of ‘‘Status Holders’ under the Foreign Trade Policy and Procedure of India enumerated under the Foreign Trade Policy 2015-20 ?

(4 marks)

- (b) What are the regulations relating to acceptance of deposits by non-banking financial companies conferred under chapter III B of the Reserve Bank of India Act, 1934 ?

(4 marks)

: 2 :

- (c) What is the eligibility criteria for overseas investment by proprietorship concerns and registered trust.  
(4 marks)
- (d) Point out the prohibited transactions under the Liberalised Remittance Scheme.  
(4 marks)
- (e) How is the Monetary Policy Committee constituted under the Reserve Bank of India Act, 1934 ? What are its functions ? Explain.  
(4 marks)

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

- 2A.** (i) Discuss the establishment and jurisdiction of Appellate Tribunal constituted under the Foreign Exchange Management Act, 1999.
- (ii) Enumerate the sectors/activities where foreign direct investment is prohibited under the Foreign Direct Investment Policy in India.
- (iii) Explain the functions and powers of Approval Committee under the Special Economic Zone Act, 2005.
- (iv) State the requirements for registration of Non-Banking Finance Company with Reserve Bank of India under the Reserve Bank of India Act, 1934.
- (v) State the provisions regarding the penalties and punishment provided under the Foreign Contribution (Regulation) Act, 2010.  
(4 marks each)

: 3 :

**PART-II**

3. (a) In which circumstances collusive bidding or bid rigging may occur as per the Competition Act, 2002 ?
- (b) What penalties are prescribed by the Competition Act, 2002 for contravention of orders of the Competition Commission.
- (c) What do you mean by the term 'person' as given under the Competition Act, 2002 ?
- (d) Who can appear before the Competition Commission of India ? Explain.
- (e) State the conditions which are conducive to cartelization under the Competition Act, 2002.

*(3 marks each)*

4. (a) Explain the term 'Competition Advocacy'. State, whether the Central/State Government may make a reference to the Competition Commission for its opinion on possible effects of such policy on the competition under the Competition Act, 2002 ?
- (b) Explain the procedure for investigation of combination under the Competition Act, 2002.

*(5 marks each)*

**PART-III**

5. (a) A advertises in the newspaper that he will pay ₹ 1,000 to any one who brings to him his lost son. B without knowing of this reward finds A's lost son and restore him to A. Can B claim for the reward under the provisions of the Indian Contract Act, 1872 ?
- (4 marks)
- (b) X draws a cheque in favour of Y, a minor, Y endorses the same in favour of Z. The cheque is dishonoured by bank on grounds of inadequate funds. What legal remedy is available to Z under the provisions of the Negotiable Instruments Act, 1881 ?
- (4 marks)
- (c) A and B are litigating in a court of law over property X and during the pendency of the suit, A transfers the property X to C. The suit ends in B's favour. Decide, who shall be entitled for property X under the provisions of the Transfer of Property Act, 1882 ?
- (4 marks)
- (d) A doctor purchased woollen undergarments from S, a retailer shopkeeper whose business was to sell goods of the description. But after wearing the undergarments, the doctor got developed some skin disease. Can the doctor claim damages from S under the Sale of Goods Act, 1930 ? Decide.

(4 marks)

: 5 :

- (e) Avanti, took out motor car insurance from Healthy Trip Insurance Company. A cheque was issued under a contract of insurance of motorcar by the insured for the payment of premium of the policy. However, the cheque was dishonoured for want of funds in the account. Meanwhile the car met with an accident and badly damaged, killing the insured owner. The claim for insured amount was repudiated by the company.

Decide :

- (i) Whether the contract of insurance has been performed ? Analyse the provisions of the Indian Contract Act, 1872 in this respect ?
- (ii) Whether the claim of the insured amount may be recovered from Healthy Trip Insurance Company ?

(4 marks)

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

6. Distinguish between the following :
- (a) Vested and contingent interest
- (b) Void and illegal agreements
- (c) Bearer and order instrument
- (d) Co-ownership and partnership
- (e) Sale and Bailment.

(3 marks each)

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

- 6A.** (i) Explain the rights and duties of allottees under Real Estate (Regulation and Development) Act, 2016.
- (ii) State the provisions regarding punishment for Benami Transactions incorporated under the Benami Transaction (Prohibition) Act, 1988.
- (iii) What are the contracts which cannot be specifically enforced under the Specific Relief Act, 1963 ?
- (iv) What do you mean by the KYC guidelines as given under the Prevention of Money Laundering Act, 2002 ?
- (v) State the penalty provisions for use of non-standard weight and measures under the Legal Metrology Act, 2009.

*(3 marks each)*

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