

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) “Reserve Bank of India, being the custodian of country’s foreign exchange reserves, is vested with the responsibility of managing its investments”. Comment.
- (b) Discuss the circumstances in which the Foreign Contribution (Regulation) Act, 2010 does not apply.
- (c) Name any five permissible current account transactions made by an individual under Liberalized Remittance Scheme (LRS).
- (d) Discuss the provisions relating to mode of acquiring immovable property outside India by a person resident in India under the Foreign Exchange Management Act, 1999 (FEMA) and Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations, 2015.

(5 marks each)

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

2. (a) In which cases the Systematically Important Non-Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 shall apply to the Non-Banking Financial Company.
- (b) Explain the following instruments which Reserve Bank of India uses for implementing its monetary policy :
- (i) Cash Reserve Ratio (CRR)
 - (ii) Statutory Liquidity Ratio (SLR)
 - (iii) Reverse Repo Rate (RRR)
 - (iv) Repo Rate (RR).
- (c) State the obligations of an Indian person who has made direct investment outside India, under the provisions of the Foreign Exchange Management Act, 1999.
- (d) Discuss various modes of payment allowed for receiving Foreign Direct Investment (FDI) to an Indian Company.
- (e) Explain the procedure for raising external commercial borrowings under approval route of RBI by the borrower.

(4 marks each)

: 3 :

OR (Alternate question to Q. No. 2)

- 2A.** (i) Explain briefly scope and procedure for compounding of contravention under Foreign Exchange Management Act, 1999.
- (ii) The import and export of which is prohibited under Foreign Trade Policy and Procedure ? How can those items be imported and exported ?
- (iii) Discuss the categories of items which are not eligible for Merchandise Exports from India Scheme (MEIS) under the Foreign Trade Policy and Procedure.
- (iv) Discuss the transactions which are prohibited under “Liberalised Remittance Scheme”.
- (v) Discuss the functions of Authority constituted under Special Economic Zone Act, 2005.

(4 marks each)

PART-II

- 3.** (a) Describe the jurisdiction of Competition Commission of India to inquire and pass orders in respect of acts and agreement taking place outside India which are likely to have an appreciable adverse effect on competition in relevant market in India.
- (b) Discuss the functions and powers of Director-General under the Competition Act, 2002.
- (c) What are the objectives of Competition Act, 2002 ?
- (d) What is predatory pricing ? Explain.
- (e) What do you understand by “Anti-Competitive Agreement” under Competition Act, 2002 ?

(3 marks each)

4. (a) Discuss the duties of Director General under Competition Act, 2002. If a person fails to comply without reasonable cause with a directions given by the Commission or the Director-General, what punishment can be given under the Competition Act, 2002.
- (b) Elite Club is a club of eight Indian banks. The club covers entire Indian territory for its operations and dealings. The club covered entire India with a view of fixing rates of deposits, lending and other rates on banking facilities. The club covered all banking products and services and members of the club fixed interest rates for loans and savings for private/household including commercial customers; as well as the fees consumers had to pay for certain services. The club also provides services for money transfers and export financing. One of the customers of a 'Bank', which is a member of the club, made a complaint against the club acting as a 'cartel' to the Competition Commission of India. Examine the validity of the complaint.

(5 marks each)

PART-III

5. (a) X gives to Y property worth only ₹ 5,000 and adds a condition that Y should sell property for ₹ 75,000 and not below that amount, this condition will at once become invalid for no one will buy the property which is only worth ₹ 5,000 for ₹ 75,000 Similarly X gives property to Y worth ₹ 75,000 and stipulates that if Y wants to sell the property he should sell it to Z for ₹ 2,000. Decide with help of case law whether it is an absolute restraint under law relating to Transfer of Property Act, 1882.

(4 marks)

: 5 :

- (b) What do you understand by “Benami Transaction” under the Benami Transactions (Prohibition) Act, 1988 ?
(4 marks)
- (c) A shopkeeper sold a packet of pre-packed chillies which does not bear the declarations required to be made by the manufacturers on pre-packaged commodities. Whether the shopkeeper has committed any act punishable under the Legal Metrology Act, 2009 ? Discuss.
(4 marks)
- (d) Amit’s son absconded. He sent Suresh, his servant in search of the boy. When Suresh had left, Amit, by hand bills, offered to pay ₹ 5,001 to anyone finding his son. Suresh found the son and after coming to know about the offer, claimed the amount. Examine the validity of claim raised by Suresh.
(4 marks)
- (e) Define and distinguish the terms “Confiscation and Seizure” in the context of the Essential Commodities Act, 1955.
(4 marks)

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

6. (a) What do you understand by the term “Unpaid Seller” ? Explain unpaid seller’s right to lien.
(3 marks)
- (b) What do you understand by the term ‘Caveat Emptor’ ? Enumerate its exceptions.
(3 marks)

: 6 :

- (c) Define the term “Money Laundering”. What is the punishment for money laundering ?
(3 marks)
- (d) Discuss the functions of Real Estate Agent under the Real Estate (Regulation and Development) Act, 2016.
(3 marks)
- (e) Describe the contracts which cannot be specifically enforced under Specific Relief Act, 1963.
(3 marks)

OR (Alternative question to Q. No. 6)

- 6A. (i) What are the duties and functions of Real Estate Regulatory Authority ?
- (ii) Right conferred by section 53-A of the Transfer of Property Act, 1882 is available to defend and to protect possession but does not create any title ? Comment.
- (iii) ‘A’, an individual, by a transaction, purchased a house in the name of his wife. Consideration of transaction was paid by ‘A’ out of his known sources. Government seized the house claiming it to be a benami property. Decide, whether the action of the Government is justified ?
- (iv) Enumerate the circumstances in which perpetual injunction can be granted under Specific Relief Act, 1963.
- (v) What are essentials of promissory note ?
(3 marks each)

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