

Roll No.

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 6

Total number of printed pages : 4

NOTE : Answer ALL Questions.

PART-I

1. (a) “The Reserve Bank of India acts as the banker to the Governments”. Elaborate.
- (b) Elucidate the provisions regarding the management of foreign contribution of person whose certificate has been cancelled or surrendered.
- (c) “Section 3(1) of the Foreign Contribution (Regulation) Act (FCRA), 2010 deals with prohibition to receive foreign contribution”. Discuss.
- (d) What documents are to be submitted by a person resident in India for transfer of shares, to a person resident outside India by way of gift.

(5 marks each)

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

2. (a) What do you understand by foreign hospitality ? List the categories of persons who require prior approval from the Ministry of Home Affairs before accepting Foreign Hospitality ? *(4 marks)*
- (b) Foreign Trade Policy envisages, “Export should not merely be a function of marketable surplus but should also reflect an enhancement of economic capacity and development”. Explain the statement. *(4 marks)*

: 2 :

- (c) Under what circumstances certificate of registration of non-banking financial institutions in India can be cancelled by Reserve Bank of India (RBI) under RBI Act, 1934 ?
(4 marks)
- (d) How the approval committee is constituted under the Special Economic Zone Act, 2005 ?
(4 marks)
- (e) Elaborate the objectives of Foreign Trade Policy (FTP) (2015-2020) of India.
(4 marks)

OR (Alternate question to Q. No. 2)

- 2A.** (i) Discuss the powers of the Reserve Bank of India (RBI) in respect of 'Group Companies', under the RBI Act, 1934.
- (ii) Discuss adjudication of confiscation and procedure thereof, under the Foreign Contribution (Regulation) Act, 2010.
- (iii) Discuss Overall Scheme of Foreign Exchange Management Act, 1999.
- (iv) Describe the conditions which do not require fresh approval of the Government for bringing in further foreign investment in a business entity, under Foreign Direct Investment (FDI) in India.
- (v) What are the provisions relating to Acquisition/Sale of Foreign Securities by Resident Individual in India.
(4 marks each)

PART-II

- 3.** (a) Define the terms "tie-in agreement" and "exclusive supply agreement" under the Competition Act, 2002.
- (b) Why do we need competition in the Market ?
- (c) What are the conditions that are conducive to cartelization ?
- (d) Discuss 'Competition Law and Policy' under the Competition Act, 2002.
- (e) Define 'Refusal to deal' under Competition Act, 2002.
(3 marks each)

: 3 :

4. (a) Discuss briefly, the establishment, composition and term of office of chairperson and other members of Competition Commission of India.
- (b) State the factors, which are taken into account by the Competition Commission to determine whether the combination would have the effect of or is likely to have a appreciable adverse effect on competition in the relevant market ?
- (5 marks each)*

PART-III

5. (a) Srajan, a minor fraudulently overstates his age and takes delivery of a motor car after executing a promissory note in favour of the trader for its price. Give your suggestion to trader for remedy in this situation.
- (4 marks)*
- (b) 'A' and 'B' buys 100 bales of cotton, which they agree to sell for their Joint Account with a term that each party sharing profits and bearing losses equally.
- In the above Case 'A' and 'B' constitute a partnership or not ? Give reasons.
- (4 marks)*
- (c) Ramesh purchased a tractor from Mahi Limited for tilling the land but he used it during idle time for transportation of agricultural produce on hire. Some defects were developed in the engine of the tractor. He complained to Mahi Limited, but all in vain. Then he filed a suit in Consumer Dispute Redressal Forum for damages caused by the defects. Mahi Limited pleaded that Ramesh is not a 'consumer' within the definition of section 2(1) (d) of the Consumer Protection Act, 1986, as he is using the tractor for commercial purposes.
- Whether Ramesh will succeed in his case ? Refer to relevant provisions of Law in support of your answer with reference to case laws, if any ?
- (4 marks)*

: 4 :

(d) 'A' was going out of station so he kept his goods with 'B'. Later on 'B' without consent of 'A' mixed his goods with A's goods and the mixture cannot be separated. In the light of above case suggest what is remedy available for 'A'.

(4 marks)

(e) What is crossing of a cheque ?

(4 marks)

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

6. (a) Discuss 'Culpable Mental State' under the Essential Commodities Act, 1955.
 (b) Under what circumstances perpetual injunction can be granted under the Specific Relief Act, 1963 ?
 (c) "Every non-standard weights and measures used in the course of trade is liable to be forfeited". Examine.
 (d) Elaborate the concept of 'Appropriate Government' as stated in section 2(g) of the Real Estate (Regulation and Development) Act, 2016.
 (e) State the provisions regarding prohibition and punishment for 'Benami Transactions' given under the Benami Transactions (Prohibition) Act, 1988.

(3 marks each)

OR (Alternate question to Q. No. 6)

6A. Distinguish between the following :

- (i) Seizure and confiscation.
 (ii) Temporary and perpetual injunctions.
 (iii) Carpet area and common area.
 (iv) Submortgage and puisne mortgage.
 (v) Fraud and Innocent Misrepresentation.

(3 marks each)