

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 is a banker of banks. Comment.
- (b) How a person resident in India can hold, own, transfer or invest in any immovable property situated outside India. Comment.
- (c) Explain under what circumstances the Central Government is empowered to supersede any authority constituted under Special Economic Zones Act, 2005 ? What will be the consequences if such power is exercised by Central Government ?
- (d) What are the conditions for the Indian Company to allot sweat equity shares of its holding company to its employees, who are resident outside India.

(5 marks each)

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

2. (a) Explain the permissible capital account transactions by an individual under the liberalised remittance scheme.
- (b) Explain the objectives of 'Foreign Trade Policy' under the Foreign Trade Policy for 2015-2020.

(4 marks)

(4 marks)

: 2 :

- (c) What do you understand by “Offshore Banking Unit” under Special Economic Zone Act, 2005 ?
(4 marks)
- (d) Whether conversion of ‘External Commercial Borrowing’ into equity is permissible ? Comment.
(4 marks)
- (e) Discuss the objectives of enacting the Foreign Exchange Management Act, 1999. Explain in brief the scheme of Foreign Exchange Management Act, 1999.
(4 marks)

OR (Alternate question to Q. No. 2)

- 2A. (i) State the sources within which the Indian mutual funds registered with SEBI are permitted to invest in overseas direct investment.
- (ii) What are the reporting requirements for non-banking financial companies ?
- (iii) Under what conditions ‘Foreign Direct Investment’ in limited liability partnership is permitted.
- (iv) How the “Special Economic Zone Authority” is constituted under Special Economic Zone Act, 2005 ? Which are the defects or irregularities for which any act or proceedings of an authority can not be invalidated ?
- (v) ‘Non-Banking Financial Companies’ are akin to that of bank, but they differ from banks in certain cases. Explain.
(4 marks each)

: 3 :

PART-II

3. (a) How the competition commission will determine whether an agreement has appreciable adverse effect on competition ?
- (b) Whether the jurisdiction of the competition commission of India extends to acts/agreements taking place outside India, which affects competition in India ? Explain.
- (c) What is the purpose of competition policy of India and Competition Act, 2002 ?
- (d) What is meant by dominant position under the Competition Act, 2002 ?
- (e) Discuss the consequences of making false statement by a person being a party to combination under Competition Act, 2002.

(3 marks each)

4. (a) The Competition Act, 2002 is an improvement on the MRTP Act, 1969. Critically analyse this statement.
- (b) Explain what is meant by Bid-rigging, tie-in agreement, Exclusive supply agreement, and Refusal to deal.

*(5 marks each)***PART-III**

5. (a) Ram employed in Mumbai promised to pay ₹ 8,000 per month to his wife Sunita. She was living in Delhi. On receiving information that she has become unfaithful to him, Ram stopped the payment of ₹ 8,000 to Sunita. Sunita approaches to file a case against Ram. Advise her with reference to the Indian Contract Act, 1872.

(4 marks)

: 4 :

- (b) Rajni got herself operated in the Devashri Hospital for removal of her uterus, as a cyst was found to have developed near one of her ovaries. The surgeon, who performed the operation, left abdominal pack in the abdominal. This caused lot of pain, suffering and uneasiness to her. The abdominal pack was subsequently removed by another surgical operation. It was alleged that due to negligence of the surgeon, the patient suffered all the consequences, therefore it should be treated as negligence in the treatment. But the Hospital authorities contended that the patient's problem was removed by the second operation, hence it is not deficiency. Rajni sought the relief under Consumer Protection Act, 1986 stating that this negligence may be treated as deficiency and compensation may be paid to her. Decide whether Ranji will succeed or not ? Why ?

(4 marks)

- (c) A draws and B accepts the bill payable to C or order. C endorses the bill to D and D to E, who is 'holder in due course'. Decide from whom E can recover the amount under the Negotiable Instrument Act, 1881 ?

(4 marks)

- (d) Sachin made an unconditional gift of property to Amit but continued in possession of gifted property. Sachin revoked the gift deed transferred it to Naresh. Amit wants to recover possession from Naresh. Discuss it in the light of provisions of Transfer of Property Act, 1882 whether Naresh can withhold the gifted property ?

(4 marks)

: 5 :

- (e) A minor fraudulently overstated his age and purchased a motor car after executing a promissory note in favour of the owner of the motor car for its price. The car owner compelled the minor to pay the amount of the promissory note. Whether the car owner will succeed ? Examine it with reference to Indian Contract Act, 1872 and Specific Relief Act, 1963.

(4 marks)

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

6. Distinguish between the following :

- (a) Contract of service and Contract for service
- (b) Specific performance and Injunction
- (c) Cheque and Bill of Exchange
- (d) Mortgage and Charge
- (e) Conditions and Warranties.

(3 marks each)

OR (Alternate question to Q. No. 6)

6A. (i) Explain the salient features of the Benami Transactions (Prohibition) Act, 1998.

(3 marks)

- (ii) What are the effects of Money laundering on the economic development of a country ?

(3 marks)

- (iii) Explain the functions of 'Real Estate Regulatory Authority' under the Real Estate (Regulation and Development) Act, 2016.
(3 marks)
- (iv) Whether a minor may be admitted in the business of partnership firm under the Indian Partnership Act, 1932 ? Whether the minor will have any right in partnership firm ? Explain.
(3 marks)
- (v) Against whom specific performance of a contract may be enforced under the Specific Relief Act, 1963 ? Explain.
(3 marks)

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