

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) What are the functions of Reserve Bank of India to secure monetary stability in India ?
- (b) What kinds of restrictions and prohibition have been imposed upon person, resident of India and citizen of India to accept foreign contribution under the Foreign Contribution (Regulation) Act, 2010 ?
- (c) What are limits of Current Account Transactions by an Individual under liberalized remittance scheme ?
- (d) Enumerate the Directions Pertaining to NBFCs issued by Reserve Bank of India.

(5 marks each)

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

2. (a) What do you mean by Compounding of Contraventions ?
- (b) What are the conditions for Indian party to make investment in overseas joint venture or wholly owned subsidiaries ?

(4 marks)

(4 marks)

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- (c) Explain the Guidelines for notifying Special Economic Zone.
(4 marks)
- (d) What are the penalties for contravention of Foreign Direct Investment Regulations ?
(4 marks)
- (e) What is the limit on possession and retention of foreign currency or foreign coins under the Foreign Exchange Management (Possession and Retention of Foreign Currency) Regulations, 2015 ?
(4 marks)

OR (Alternate question to Q. No. 2)

- 2A.** (i) Who are recognized lenders in External Commercial Borrowing Framework ?
- (ii) How does Export Promotion Capital Goods Scheme facilitate the import of capital goods for producing quality goods and services to enhance Indian Export Competitiveness ?
- (iii) What is Importer-Exporter Code ? How is it obtained ?
- (iv) “Cancellation of certificate under the Foreign Contribution (Regulation) Act, 2010”. Discuss.
- (v) How hedging is regulated under External Commercial Borrowing framework ?
(4 marks each)

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PART-II

3. (a) What was Raghavan Committee ? What were the recommendations of Raghavan Committee ?
- (b) Define the term 'Service' under the Competition Act, 2002 ?
- (c) What is the threshold limit for regulation of combination under section 5 under the Competition Act, 2002 ?
- (d) Who can appear before the Competition Commission of India ?
- (e) Why do we need competition in the market under the Competition Act, 2002 ?

(3 marks each)

4. (a) How can the order of Competition Commission imposing monetary penalty be executed under the Competition Act, 2002 ? Explain.
- (b) What is the procedure for inquiry of complaint under section 19 of the Competition Act, 2002 ?

(5 marks each)

PART-III

5. (a) In pandemic of Covid 19 a drug company made an offer by advertisement, a reward of ₹ 10,000 to anyone suffering from Covid after using their drug in prescribed manner. Mrs. Romila having taken the drug as per prescription could not be cured. She claimed for the money. Will she succeed ?

(4 marks)

(b) Tommy has two properties, Property-M and Property-N. He sells his Property-N to John and puts a condition that John should not construct more than one storey on Property-N so that Property-M, which he retains, shall have good light and free air. Whether the condition imposed by Tommy is 'valid' under the Transfer of Property Act, 1882 ? Give reasons.

(4 marks)

(c) Ramesh buys a second-hand car from Suresh for ₹ 4 Lakh. The car is a stolen property of Dinesh. After two months of use Dinesh claims the car and deprives Ramesh of the car. Can Ramesh claim compensation from Suresh ?

(4 marks)

(d) What are the rights of the allottees under the Real Estate (Regulation & Development) Act, 2016 ?

(4 marks)

(e) What are the contracts which cannot be specifically enforced under the Specific Relief Act, 1963 ?

(4 marks)

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

6. (a) Ramu purchased a tractor from Mahendra Ltd. for tilling the land but he used it in idle time for transportation of agricultural produce on hire. Some defects were developed in the engine of the tractor. He complained to Mahendra Ltd., but all in vain. Then he filed a suit in Consumer Disputes Redressal Forum for damages caused by the defects. Mahendra Ltd. pleaded that Ramu is not a 'consumer' within the definition of section 2(7) of the Consumer Protection Act, 2019, as he is using the tractor for commercial purposes. Whether Ramu will succeed in his case ? Refer to relevant provisions of law in support of your answer with reference to case law, if any.
- (b) Raman borrows ₹ 5,000 from Boman and promises to pay ₹ 10,000, if he fails to pay on a stipulated date. Is on Raman's failure to repay on stipulated date, Boman is entitled to recover ₹ 10,000 from Raman ? Examine the validity of claim of stipulated damages.
- (c) Write short note on Auction Sales under the Sales of Goods Act, 1930.
- (d) What do you understand by "Holding out" under the Indian Partnership Act, 1932 ? Enumerate the circumstances under which the doctrine of "Holding out" is not applicable ?
- (e) What do you mean by the International Organization of Legal Metrology (OIML) Certification System ?

(3 marks each)

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OR (Alternate question to Q. No. 6)

6A. Distinguish the following :

- (i) Sale and Purchase Agreement
- (ii) Quantum Meruit and Anticipatory Breach
- (iii) Reversion and Remainder under the Transfer of Property Act, 1882
- (iv) Ambiguous and Inchoate Instruments
- (v) Rectification of Instrument and Cancellation of Instrument.

(3 marks each)

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