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14 (COM-2) 2·6 N/O

2016

(Old & New Syallabus)

**ECONOMIC LEGISLATIONS**

Paper : 2·6

Full Marks : 80

Time : Three hours

***The figures in the margin indicate full marks for the questions.***

*Answer all questions.*

1. Answer as directed :  $1 \times 7 = 7$
- (a) As per the definition given in the Foreign Exchange Management Act (FEMA) 1999, 'Foreign Security' means—
- (i) any security in the form of shares, stocks, bonds, debentures.

*Contd.*

(ii) any instrument denominated or expressed in foreign currency.

(iii) any securities expressed in foreign currency, where redemption or any form of return is payable in Indian currency.

(iv) all of the above.

*(Choose the correct option)*

(b) International Organisation of Legal Metrology created in 1955 is based in

(i) Paris

(ii) London

(iii) Berlin

(iv) New York

*(Choose the correct option)*

(c) Under the clause 'Offences by Companies' of the Air (Prevention and Control of Pollution) Act, 1981, Company means —

(i) any body corporate

(ii) a firm

(iii) other association of individuals

(iv) all of the above

*(Choose the correct option)*

(d) The right to information is not applicable upon -

- (i) private authorities
- (ii) public authorities
- (iii) local self-governing authorities
- (iv) Panchayats

*(Choose the correct option)*

(e) Under the provisions of Water (Prevention and Control of Pollution) Act, 1974, 'Board' means—

- (i) A State Pollution Control Board
- (ii) The Central Pollution Control Board.
- (iii) A Special Board for Pollution Control.
- (iv) Only (i) and (ii) above

*(Choose the correct option)*

(f) Under the provisions of Standards of Weights and Measures Act, 1976, the 'base unit of time' is —

(i) second

(ii) minute

(iii) hour

(iv) all of the above

(Choose the correct option)

(g) State one basic objective of the Competition Act.

2. Answer **any five** of the following questions :  
(in about **120-150** words) 5×5=25

(a) Mention the legal provisions relating to holding of foreign currency by an ordinarily resident Indian.

(b) State the main objectives of the Environment Protection Act, 1986.

(c) Define 'Water pollutant' and 'Water pollution' as per the definition given in the water (Prevention and Control of Pollution) Act, 1974.

- (d) What is meant by 'Abuse of dominant position' as per Competition Act, 2002 ?
- (e) Which schemes are described as 'collective investment scheme' as per the provision of Securities and Exchange Board of India (SEBI) Act, 1992 ?
- (f) State the procedure of Constitution of 'State Information Commission'.
- (g) Define 'Current account transactions' and 'Capital account transactions' as per the provision of Foreign Exchange Management Act.
- (h) State the objectives of 'Money Laundering Act'.

3. What are the obligations of a public authority under the Right to Information (RTI) Act, 2005 ? Discuss the functions of State Information Commission. 6+6=12

**Or**

Mention the procedural details of the Constitution / composition of Securities and Exchange Board of India (SEBI). What are the provisions of the SEBI Act regarding issuance of direction under Section 11B.

6+6=12

4. Define the term "Resident in India" and also the term "Resident outside India" under the FEMA Act 1999. 12

**Or**

Discuss the provisions relating to the sale or distribution of commodities in the course of Inter-state Trade or Commerce under section 39 of the Standards of Weights and Measures Act, 1976. 12

5. What are the anti-competitive agreements prohibited by the Competition Act, 2002 ? Discuss the provisions of this Act regarding regulation of combination ? 6+6=12

**Or**

Discuss the powers of Reserve Bank of India regarding issue of direction to and inspection of authorised person under FEMA, 1999. 6+6=12

6. Discuss the powers and functions of Central Government regarding protection and improvement of environment as per the provision of Environment Protection Act, 1986. 12

**Or**

Discuss the functions of State Pollution Control Board (SPCB) under the Air (Prevention and Control of Pollution) Act, 1981. 12

