LL.M. 4th Semester 2-Year Course

402. Paper- II (Opt.): Business Law Group(C): Legal Regulation of Economic Enterprises

Max. Marks: 100
Time: 3 Hours

Note:
(1) Eight questions shall be set with two questions from each unit. The candidates shall be required to attempt four questions in all, selecting one question from each Unit.
(2) All questions shall carry equal marks.

Objective of the Course:
After independence, we have placed greater emphasis on the growth of our economy. The focus is on growth, both in public and private sectors, so as to cope up with the problems of population explosion. We have found that there is now almost a circle from laissez-faire to welfare state and again back to laissez faire. Adoption of the concept of global economy in the presence of the socialistic perspectives in the Constitution presents a dilemma. The trends of liberalization stating in the early nineties and continuing to this day bring a shift in focus of regulations in diverse fields of economic activities.

This course is designed to acquaint the students of the eco-legal perspectives and implications of such developments.

Unit-I
- Development and Regulation of Industries- Industrial (Development and Regulation) Act. 1951; Regulation, control and Development of Industries, Agencies under the Act
- Development and Prospects of Consumerism in India.

Unit-II
- Securities Contracts (Regulation) Act,1956; Object, basic features, Recognition of Stock Exchanges, Contracts and options in Securities, Listing of Securities, Penalties and Procedure.
- Depositories Act,1996.

Unit-III
- Essential Commodities Act,1955; Object, Salient Features, Essential Commodities, Powers of the Central Government, Confiscation of Essential Commodities, offences and Penalties.
- Competition Act,2002; Object, Prohibition of Certain Agreements, Abuse of Dominant Position, Regulation of Combinations,
Competition Commission of India, Duties, Powers and Functions of Commission, Penalities, Appeal to Competition Appellate Tribunal.

**Unit-IV**

- Foreign Trade(Development and Regulations) Act, 1992; Object, Regulations of Import and Export, Import-Export License, Penalities.
- Foreign Exchange Management Act, 1999; Object, Regulation and Management of Foreign Exchange, Authorized Persons, Penalities.

**Select Bibliography:**
- Myeni, S.R. : Corporate Law-II
- Sharma, Gokulesh : financial and Economic Laws
- Cherunilam, Francis : Business Environment
- Industrial(Development and Regulation) Act, 1951.
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