

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom (CS) DEGREE EXAMINATION MAY 2025
(Fourth Semester)

Branch - **COPORATE SECRETARYSHIP**

ECONOMIC LEGISLATION

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 × 1 = 10)

Module No.	Question No.	Question	K Level	CO
1	1	Under the Competition Act, 2002, abuse of dominant position is defined as? a) Using market power to set high prices for consumers b) Using market power to hinder competition and exploit consumers c) Collaborating with other firms to increase market share d) Engaging in competitive bidding to lower prices	K1	CO1
	2	What is the maximum fine that can be imposed on a company for engaging in abuse of dominant position under the Competition Act, 2002? a) 5% of the company's turnover b) 10% of the company's turnover c) 15% of the company's turnover d) 20% of the company's turnover	K1	CO1
2	3	Under the SEZ Act, 2005, which of the following is responsible for approving units for operation in a Special Economic Zone (SEZ)? a) Ministry of Commerce and Industry b) Board of Approval of Units in SEZ c) National Development Council d) SEZ Regulatory Authority	K1	CO1
	4	Which of the following is the main objective of the Industries (Development and Regulation) Act, 1951? a) To promote private sector industrialization b) To regulate the growth and development of industries in India c) To encourage foreign investments in industries d) To support the manufacturing of consumer goods	K1	CO1
3	5	What is the role of the Appellate Tribunal under FEMA, 1999? a) To issue compounding orders for violations b) To oversee the functioning of the Directorate of Enforcement c) To hear and decide appeals against the orders of the Enforcement Directorate and other authorities d) To advise the Reserve Bank of India on foreign exchange policies	K1	CO1
	6	Which of the following is responsible for authorizing individuals and entities to deal in foreign exchange under FEMA, 1999? a) Reserve Bank of India (RBI) b) Ministry of Finance c) Directorate of Enforcement d) Securities and Exchange Board of India (SEBI)	K1	CO1
4	7	The term 'Consumer' under the Consumer Protection Act, 2019, refers to a person who: a) Buys goods or services for resale or commercial purpose b) Buys goods or services for personal use or consumption c) Buys goods for use in manufacturing products d) Sells goods or services to a customer	K1	CO1
	8	Under the Consumer Protection Act, 2019, which of the following is NOT a right of the consumer? a) Right to safety b) Right to choose c) Right to price regulation d) Right to seek redressal	K1	CO1
5	9	The Essential Commodities Act, 1955 is primarily enacted to: a) Regulate the supply of essential goods b) Control the prices of non-essential goods c) Encourage exports of essential commodities d) Promote manufacturing of luxury goods	K1	CO1

Cont...

	10	What action can be taken by the authorities in case of the speedy and natural decay of an essential commodity under the Essential Commodities Act, 1955? a) Confiscate the goods immediately b) Sell the goods in the open market c) Destroy the goods if they are perishable d) Hold the goods for a certain period before deciding	K1	CO1
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SECTION - B (35 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 × 7 = 35)

Module No.	Question No.	Question	K Level	CO
1	11.a.	Narrate the duties and powers of the Director General (DG) under the Competition Act, 2002.	K2	CO2
		(OR)		
	11.b.	Define 'Anti-Competitive Agreement' and explain its types under the Competition Act, 2002.		
2	12.a.	Enumerate the regulatory mechanism under the Industries (Development & Regulation) Act, 1951, and the procedure for obtaining an industrial license.	K3	CO3
		(OR)		
	12.b.	Discuss the key provisions of the SEZ Act, 2005, and the role of the SEZ Authority and the Board of Approval.		
3	13.a.	List out the concepts of current and capital account transactions under FEMA, 1999. Provide examples for each.	K2	CO4
		(OR)		
	13.b.	Recall the role and powers of the Enforcement Directorate (ED) under FEMA, 1999.		
4	14.a.	What are the rights of consumers under the Consumer Protection Act, 2019.	K2	CO3
		(OR)		
	14.b.	Discuss the redressal mechanism under the Consumer Protection Act, 2019, including the role of District Forum, State Commission, and National Commission.		
5	15.a.	Enumerate the objectives and key provisions of the Essential Commodities Act, 1955, with respect to control orders and powers of the government.	K3	CO4
		(OR)		
	15.b.	Describe the procedure for seizure and confiscation of essential commodities under the Essential Commodities Act, 1955, and the appeal process.		

SECTION - C (30 Marks)

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

Module No.	Question No.	Question	K Level	CO
1	16	Discuss the jurisdiction, powers, and authority of the Competition Commission of India (CCI), with reference to its role in preventing anti-competitive practices.	K4	CO5
2	17	Explain about the Micro, Small, and Medium Enterprises and discuss the functions of national board of MSMED.	K3	CO3
3	18	Describe the key provisions of the Foreign Exchange Management Act (FEMA), 1999, with a focus on the authorized persons, penalties, and enforcement mechanisms.	K4	CO5
4	19	Analyze the objects, nature, and scope of remedies available under the Consumer Protection Act, 2019, and how it protects the interests of consumers.	K4	CO5
5	20	Explain the powers of the Collector with respect to seizure and confiscation of essential commodities under the Essential Commodities Act, 1955, and the procedure followed in the case of speedy and natural decay of commodities.	K3	CO3