

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

MCom(CS) DEGREE EXAMINATION MAY 2024
(Fourth Semester)

Branch - CORPORATE SECRETARYSHIP

ECONOMIC LAWS

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

- 1 What does the Competition Act 2002 aim to promote in the Indian market?
(i) Monopoly (ii) Oligopoly
(iii) Competition (iv) Cartelization
- 2 State the main objective of the Prevention of Money Laundering Act.
(i) To prevent the use of proceeds of crime in the economy
(ii) To combat illegal gambling
(iii) To regulate foreign exchange transactions
(iv) To encourage tax evasion
- 3 What does the term 'Current Account Transaction' refer to under FEMA 1999?
(i) Transactions related to capital investments
(ii) Transactions related to foreign trade and remittances
(iii) Transactions related to acquisition of immovable property
(iv) Transactions related to borrowing and lending
- 4 Under the SEZ Act 2005, who has the authority to establish, develop, operate, and maintain a Special Economic Zone?
(i) State Governments (ii) Central Government
(iii) Private entities (iv) Both (ii) and (iii)
- 5 Which of the following is NOT a type of intellectual property protected under IPR laws?
(i) Trademarks (ii) Copyrights
(iii) Patents (iv) Stocks and Bonds

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 a Explain the main objective of the Competition Act 2002 in India.
OR
b Show the rights provided to consumers under the Consumer Protection Act 2019.
- 7 a Discuss the objectives of the Prevention of Money Laundering Act (PMLA).
OR
b Discuss the methods commonly used for money laundering.

Cont...

- 8 a Analyze the role and powers of the Reserve Bank of India (RBI) in regulating export transactions under FEMA.
OR
b State the functions and responsibilities of authorized persons concerning the export of goods and services.
- 9 a Explain the provisions of the Industries (Development and Regulation) Act, 1951, regarding industrial licensing and control.
OR
b Discuss the objectives and significance of the Special Economic Zones (SEZ) Act, 2005.
- 10 a Analyze about GATT and WIPO.
OR
b Explain about the salient features of SEZ Act 2005.

SECTION -C (30 Marks)

Answer ALL questions
ALL questions carry EQUAL Marks (5 x 6 = 30)

- 11 a Enumerate the role of the Competition Commission of India (CCI) in enforcing the provisions of the Competition Act 2002 and safeguarding consumer interests.
OR
b Elucidate the role of consumer dispute resolution mechanisms under the Consumer Protection Act 2019.
- 12 a Analyze the role of adjudicating authorities and appellate tribunals under the Benami Transactions (Prohibition) Act.
OR
b Enumerate the key objectives of the Real Estate (Regulation and Development) Act, 2016 (RERA) and its significance in regulating the real estate sector in India.
- 13 a Construct the significance of the Foreign Exchange Management Act (FEMA) in regulating the export of goods and services from India.
OR
b Elucidate the provisions of the Foreign Exchange Management Act (FEMA) 1999, regarding the acquisition and transfer of foreign exchange.
- 14 a Enumerate the classification of industries under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.
OR
b Elaborate on the functions and responsibilities of the National Board for Micro, Small and Medium Enterprises under the MSMED Act, 2006.
- 15 a Analyze the establishment of SEZ.
OR
b Elucidate about SEZ Authority.

Z-Z-Z

END