

Generic Elective (GE)
Semester-VII

BBA/BMS-Economic Legislation

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Economic Legislation GE-9	4	3	1	0	Class XII	NA

Course Objective(s):

- To provide knowledge about laws related to competition in Indian business and trade environment.
- To have an understanding on Insolvency and bankruptcy code, money laundering and foreign exchange management laws.

Learning Outcomes:

On successful completion of his course, the students will be able to:

- Recognise the economic issues in a legal problem and apply the economic way of thinking to analyse it.
- Assess the efficiency effects of legal rules and policies.
- Practice case analyses and evaluation of corporate conduct.

Course Contents:

Unit 1: Competition Act 2002 and Fugitive Economic Offenders Act 2018

The Competition Act, 2002: Introduction, Prohibition of certain agreements, abuse of dominant position and regulation of combinations, Competition Commission of India, Duties, Powers and Functions of Commission, Penalties, Appellate Tribunal; Competition Act Amendment 2024.

The Fugitive Economic Offenders Act 2018: Scope and applicability of Act, Confiscation of property, Powers of Directors, Power of Survey, Search and Seizure, notice, procedure for hearing application, Declaration of Fugitive Economic Offender, Power to disallow civil claims, Management of properties confiscated under this Act, Rules of evidence, Appeals.

Unit 2: The Insolvency and Bankruptcy Act 2016

The Insolvency and Bankruptcy Code, 2016: Introduction of Insolvency and bankruptcy code, Corporate Insolvency Resolution Process, Liquidation Process, Fast Track Insolvency Resolution for Corporate Persons, Voluntary Liquidation of Corporate Persons, Adjudicating Authority for Corporate Persons, Offences and Penalties, Insolvency resolution and bankruptcy for individuals and partnership firms, Regulation of Insolvency professionals, agencies and information utilities.

Unit 3: The Prevention of Money Laundering Act

The prevention of money laundering Act, 2002: Introduction and definitions, Punishment for the offence of Money Laundering, Attachment, Adjudication and Confiscation, Obligation of Banking Companies, Financial Institutions and Intermediaries, Summons, Searches And Seizures, Appellate Tribunal and Special Courts, Recovery of fine or penalty.

Unit 4: The Foreign Exchange Management Act

The Foreign Exchange Management Act, 1999: Introduction of FEMA, Difference between FERA and FEMA, Application and Commencement of FEMA, Regulation and Management of Foreign Exchange, Authorised Person, Contraventions and Penalties, Compounding of Offences, Adjudication and Appeal, Directorate of Enforcement.

Essential Readings:

1. Maheshwari & Maheshwari, Principle of Mercantile Law, National Publishing Trust.
2. Aggarwal Rohini, Mercantile & Commercial Law, Taxmann
3. Kucchal M. C., Mercantile Law, Vikas Publishing House (P) Ltd.
4. Kapoor N. D., Elements of Mercantile Law, Sultan Chand,

Examination scheme and mode:

Evaluation scheme and mode will be as per the guidelines notified by the University of Delhi.