



LMB – 110

**II Year LL.M. Business Law Examination, July/August 2011**

**(Directorate of Distance Education)**

**Paper – 07 : LEGAL REGULATION AND ECONOMIC ENTERPRISE**

Time : 3 Hours

Max. Marks : 70/80

- Instructions :** 1) Answer *all* questions.  
2) *All* questions carry *equal* marks.  
3) Answer should be supported by **relevant** statutory provisions and case laws.  
4) **No** clarifications can be sought on the question paper. In case of any ambiguity, students are expected to rely on the question paper **as it is** and respond.

SECTION – A

1. a) Explain the different stages of Industrial Policy Resolution in India. Critically comment on the Industrial Policy Resolution of 1991.

OR

- b) Explain the steps initiated to protect the interest of investors in securities under SEBI. Pointout the significant changes through recent amendments to the SEBI Act 1992.

2. a) Explain the procedure initiated by Government of India for the development and regulation of Industries in India. Critically comment on the success of the regulation.

OR

- b) Critically evaluate the basic principles underlying licencing policy before and after the introduction of economic reforms in India. Write a note on current trend of economic reforms.

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3. a) Discuss the procedure contemplated for revival of sick industries as per the norm set by BIFR.

OR

- b) Examine the impact of deregulation of essential commodities on the welfare of the poor.

4. a) Write explanatory notes on :

- i) Global Depositories                      ii) Special Economic Zone.

OR

- b) Explain the role of Judiciary in preventing environmental degradation in the light of decisions of the Apex Court. Give a brief account on legal remedies.

5. a) Write short notes on :

- i) Demat of securities                      ii) Foreign collaboration Agreement.

OR

- b) i) Transfer of Technology Agreement  
ii) Powers and Functions of competition commission.

#### SECTION – B

(Compulsory questions for **80** marks Scheme **only**)

Answer any ONE of the following :

6. a) Examine the regulatory mechanism provided for the working of Insurance company under IRDA (Insurance Regulatory Development Authority).

OR

- b) Examine the importance of provisions of public liability Insurance in mitigating the evil effects of mass disasters on health, safety and welfare of the people.