

# INDIAN REGULATORY

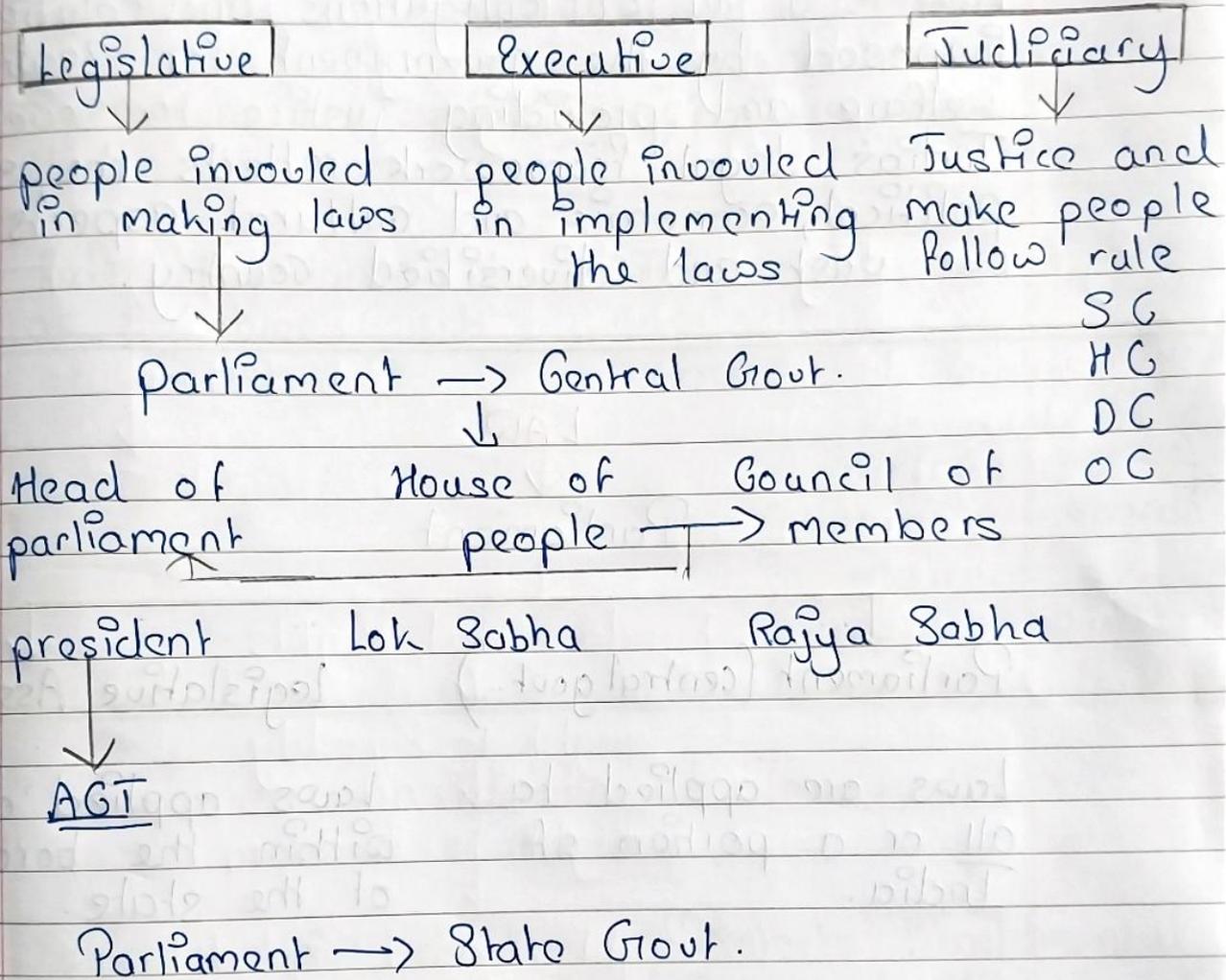
classmate

Date \_\_\_\_\_  
Page \_\_\_\_\_

## FRAMEWORK

27/11/23

### PROCEDURE of Making ACT

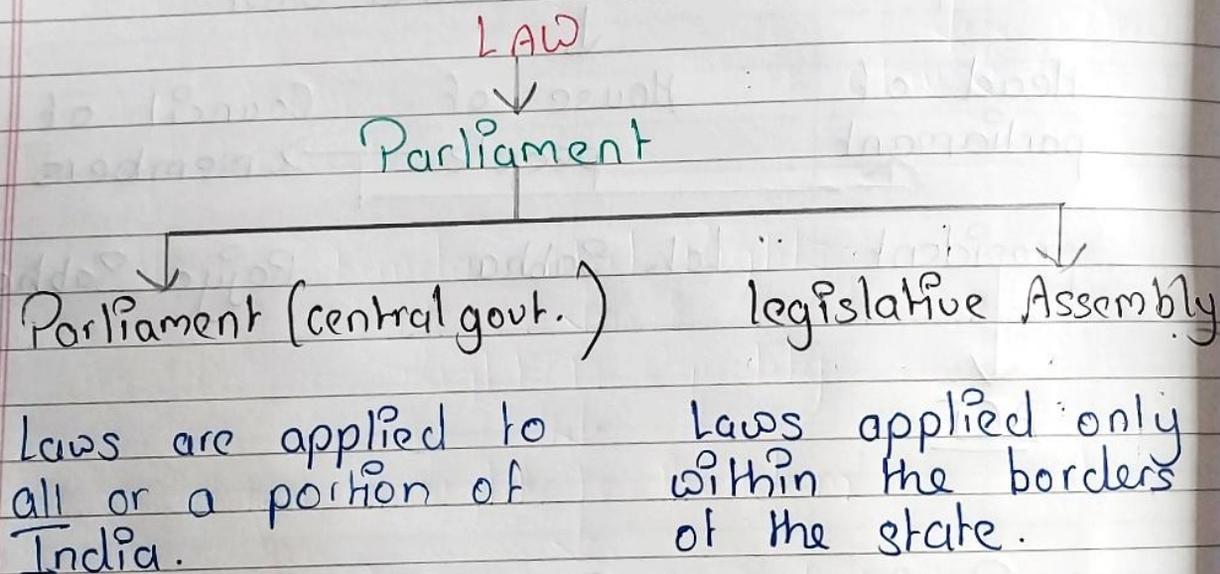


Legislative Assembly → Legislative Council → Head of Parliament

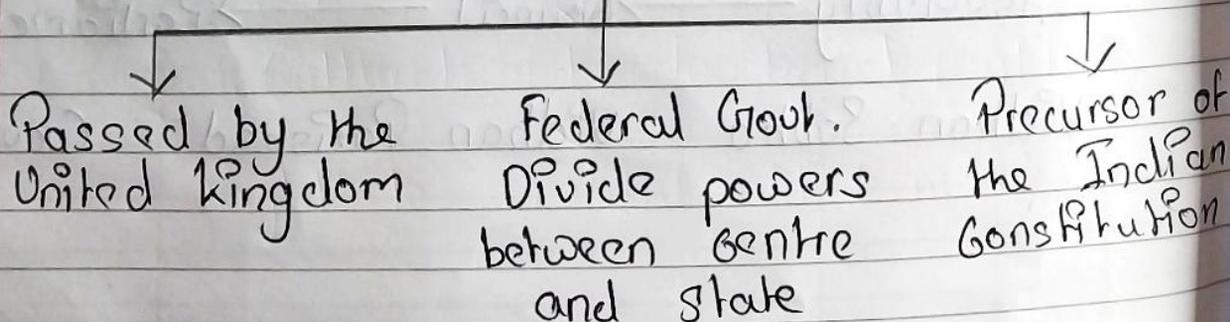
Vidhan Sabha → Vidhan Parishad → Governor.

# What Is Law

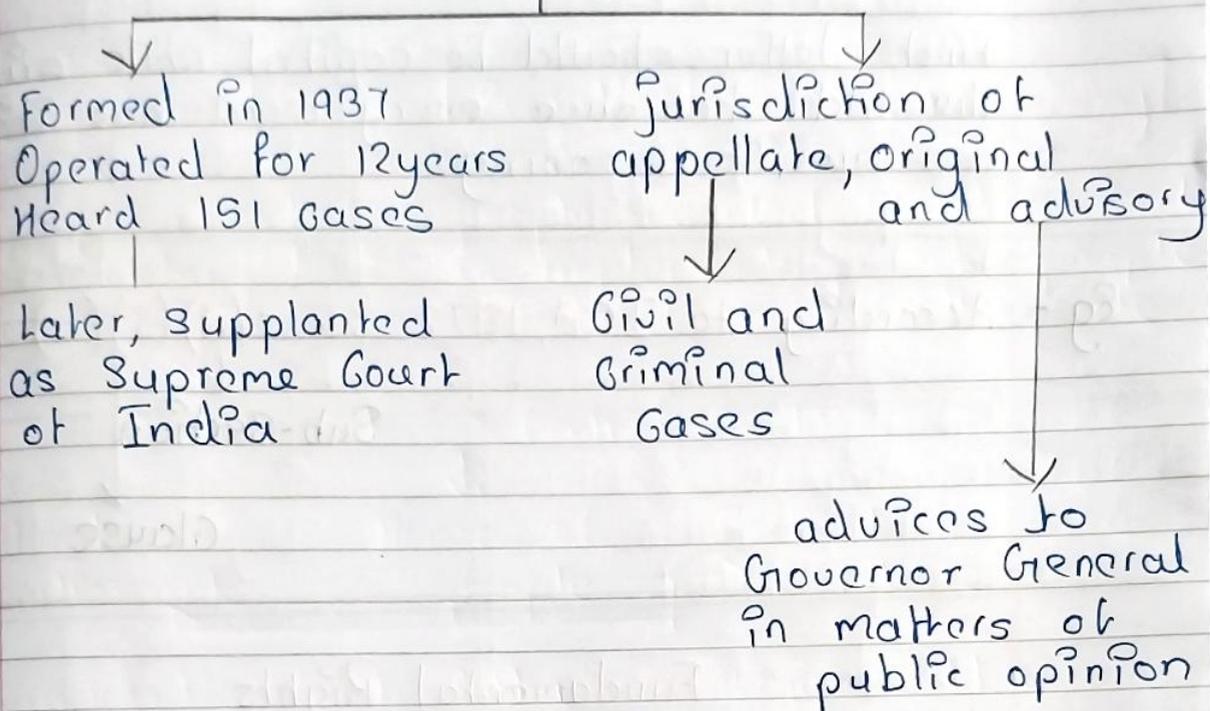
Law is a set of obligations and duties imposed by the government for securing welfare and providing justice to society. India's legal framework reflects the social, political, economic and cultural aspects of our vast and diversified country.



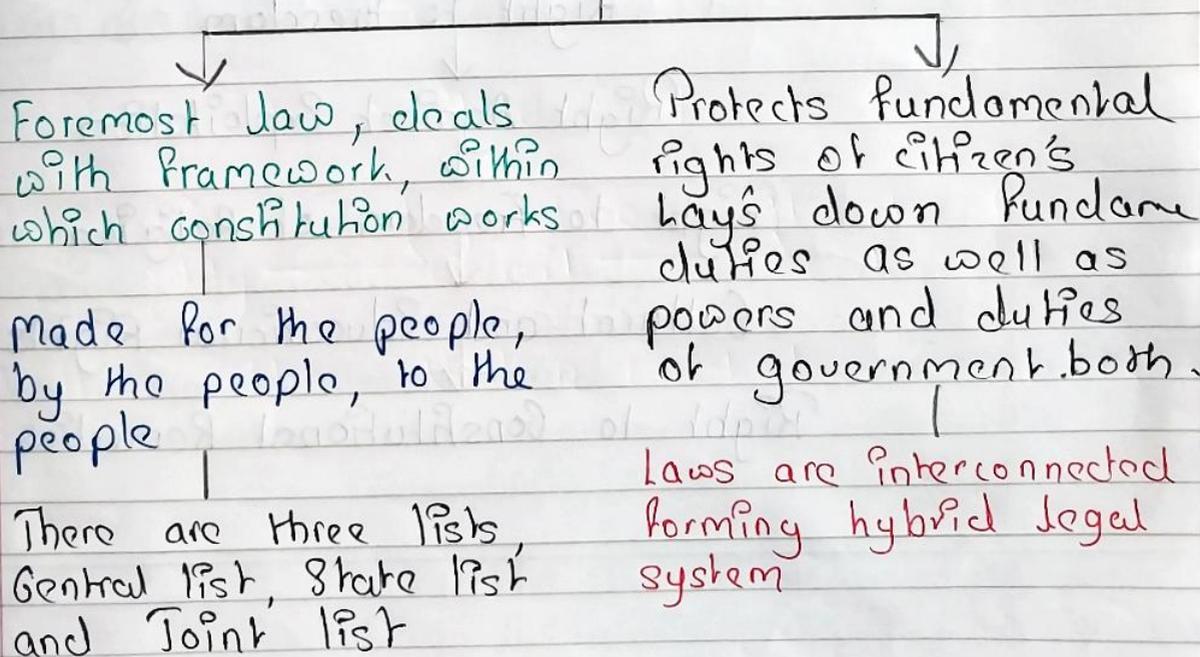
## Government of India Act, 1935



## Federal Court



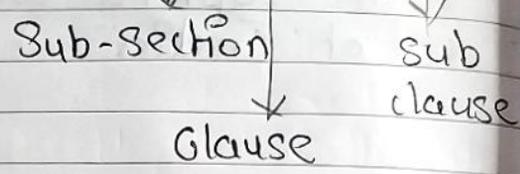
## The Constitution of India, 1950



Eg.- According to The Indian Contract Act, 1872

First letter should be capital while writing the Act because every word has its own specific meaning.

Eg - According to IGA, 1872 Sec 2(d)(i)(a)



### Fundamental Rights

Right to Equality

Right to Freedom

Right Against Exploitation

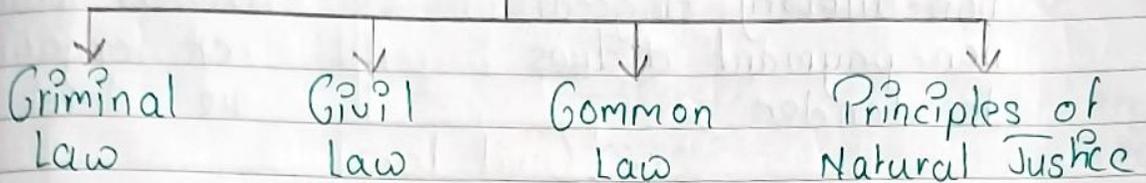
Right to Freedom of Religion

Cultural and Educational Rights

Right to Constitutional Remedies

# Types of Laws in the Indian Legal Framework

## Types of Laws



Laws pertaining to violations of the rule of the law

### Criminal Law

Eg - Murder, theft, rape, fraud, cheating and assault

Public wrongs and punishments of the same

### Governed by

Indian Penal Code, 1860 (IPC)

define The crime, its nature and punishments

Code of Criminal Procedure, 1973 (Crpc)

Define the exhaustive procedure for executing the punishments of the crimes

disputes between landlord and tenant, seller defamation, breach of contract, non-dilevery of goods, non-payment of dues to lender

law of contract, Family law, Property Law, law of tort

Matters of dispute between individuals or organisations are dealt.

**Civil law**

Primarily focuses on dispute resolution rather than punishment.

Enforces the violation of certain rights and obligations through

**Code of Civil Procedure, 1908 (CPC)**

Governs the act of process and the administration of civil law

## Common Law

A judicial precedent or a case law is common law.

A judgement delivered by the Supreme Court will be binding upon the courts within the territory of India under Article 141 of the Indian Constitution.

## Doctrine of 'Stare Decisis'

It is the principle supporting common law.

It is a Latin phrase that means 'to stand by that which is decided'

It reinforces the obligation of court to follow the same principle or judgement established by previous decisions while ruling the case where the facts are similar or 'on all four legs' with the earlier decisions

## Principles of Natural Justice

Deals with certain fundamental principles of justice going beyond written law

## Rules of Natural Justice

Nemo iudex in  
causa sua

No one should be made a judge in his own cause, and it's a Rule against Prejudice

audi alteram  
partem

hear the other party or give the other party a fair hearing

A judgement can override or alter a common law, but it cannot override or change the statute

## Enforcing THE Law

The job of the executive is to monitor whether the Law is being followed.

Depending upon whether a law is a Central law or a State law the Central or the State government will be the enforcing authority.

Some of the popular ministries are the Ministry of Finance, the Ministry of Corporate Affairs, the Ministry of Home Affairs, the Ministry of Law and Justice and so on.

These ministries are headed by a minister and run by officers of the Indian administrative and other services.

The Government of India exercises its executive authority through a number of government ministries or departments of State.

A Ministry is composed of employed officials known as civil servants, and is politically accountable through a minister.

Most major ministries are headed by a Cabinet Minister, who sits in the Union Council of Ministers, and is typically supported by a team of junior ministers called the Ministers of State.

For example, the Income Tax Act is implemented and enforced by the Ministry of Finance through the Central Board of Direct Taxes coming under the Department of Revenue and is administered by the officers of the Indian Revenue Services.

## INDIAN MINISTRIES

Ministry of Home Affairs - Amit Shah

Ministry of Defence - Rajnath Singh

Ministry of Finance - Nirmala Sitharaman

Ministry of Road, Transport and Highways -  
Nitin Gadkari

Ministry of External Affairs - S. Jaishankar

Ministry of Agriculture and Farmer Welfare -  
Ajay Munda

Ministry of Women and Child Development -  
Smriti Irani

Ministry of Commerce and Industry - Piyush Goyal

Ministry of Education - Dharmendra Pradhan

Ministry of Health and Family Welfare -  
Mansukh Pawar

Ministry of Tourism - Kishan Reddy

# THE MINISTRY OF FINANCE

(Vitta Mahalaya)

Concerned with

Economy of India, taxation, financial legislations, financial institutions, capital markets, Centre and State finances and the Union Budget

Importance

As a BA, many of your day-to-day work life will be impacted by this ministry and its proclamations.

Functions

One of the important functions of the Finance Ministry is the presentation of the Union Budget. This annual event is eagerly awaited by professionals and the common man as it provides for the rates of taxes and budget allocations for the ensuing year.

This Ministry is so important that many ministers have preferred to hold the portfolio of Finance Minister

Date \_\_\_\_\_  
Page \_\_\_\_\_

Who presented the Maximum number of Union Budgets as Finance Minister?

Shri. Morarji Desai (1962-1969) - 10 Union Budgets

Shri. P Ghidambaram - 9 Union Budgets

Shri. Pranab Mukherjee - 8 Union Budgets

Shri. Yashwant Sinha - 8 Union Budgets

Dr. Manmohan Singh - 6 Union Budgets

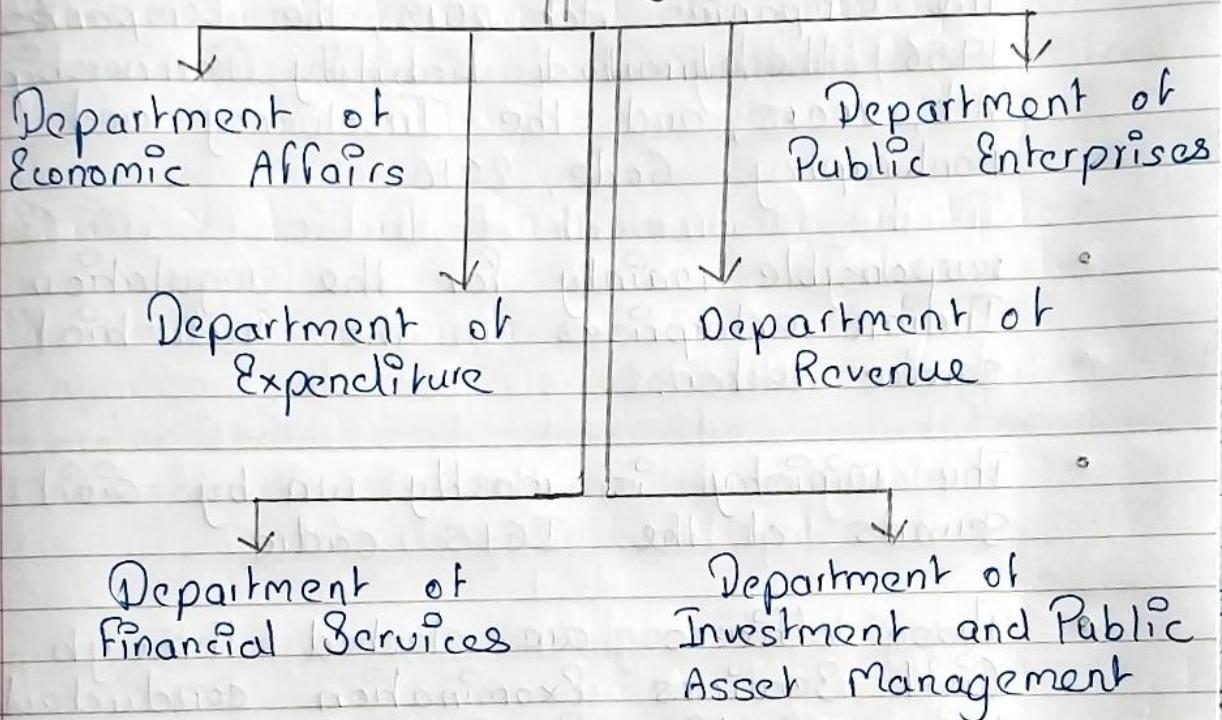
# Constitution of the Ministry of Finance

## Ministry of Finance

- Is the apex controlling authority
- of four Central Civil Services, namely:
  - Indian Revenue Service
  - Indian Audit and Accounts Service
  - Indian Economic Service
  - Indian Civil Accounts Service
- Also the apex controlling authority of one of the Central Commerce Services namely
- Indian Cost and Management Accounts Service

## Departments under the Ministry of Finance

### Departments of Ministry of Finance



## Ministry of Corporate Affairs (MCA)

- is an Indian Government Ministry
- primarily concerned with administration of the Companies Act 2013, the Companies Act 1956, the Limited Liability Partnership Act, 2008, and the Insolvency and Bankruptcy Code, 2016.
- responsible mainly for the regulation of Indian enterprises in the industrial and service sector.
- The ministry is mostly run by civil servants of the IGLS cadre
- These officers are elected through the Civil Services Examination conducted by Union Public Service Commission.
- The highest post, Director General of Corporate Affairs (DGCoA), is fixed at Apex Scale for the IGLS

## Ministry of Home Affairs (Girha Mantralaya)

- Is a ministry of the Government of India.
- As an interior ministry of India, it is mainly responsible for the maintenance of internal security and domestic policy.
- The Home Ministry is headed by Union Minister of Home Affairs.

Department of  
Border  
Management

Department of  
Internal  
Security

Department of  
Home

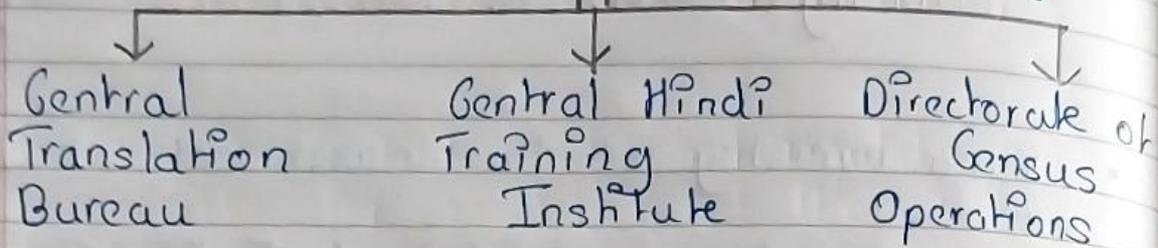
Departments of  
Ministry of Home Affairs

Department of  
official  
language

Department of  
Jammu, Kashmir  
and Ladkh Affairs

Department  
of  
States

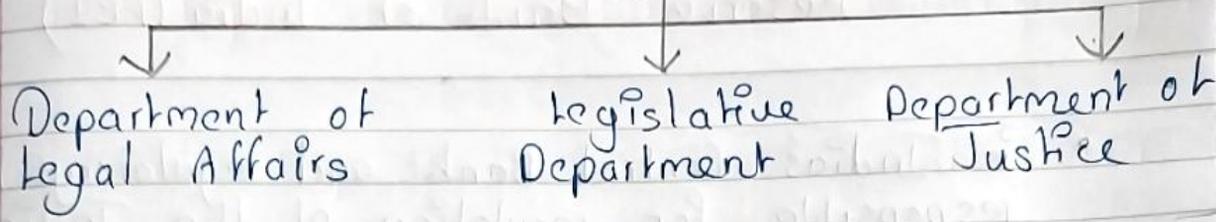
## Department of Official Language



## Ministry of Law and Justice

- In the Government of India is a Cabinet Ministry
- deals with the
  - management of the legal affairs, through the Legislative Department
  - legislative activities through the Department of Legal Affairs
  - administration of justice in India through the Department of Justice
- The Department of Legal Affairs is concerned with advising the various Ministries of the Central Government while the Legislative Department is concerned with drafting of principal legislation for the Central Government.

## Department of Ministry of Law and Justice

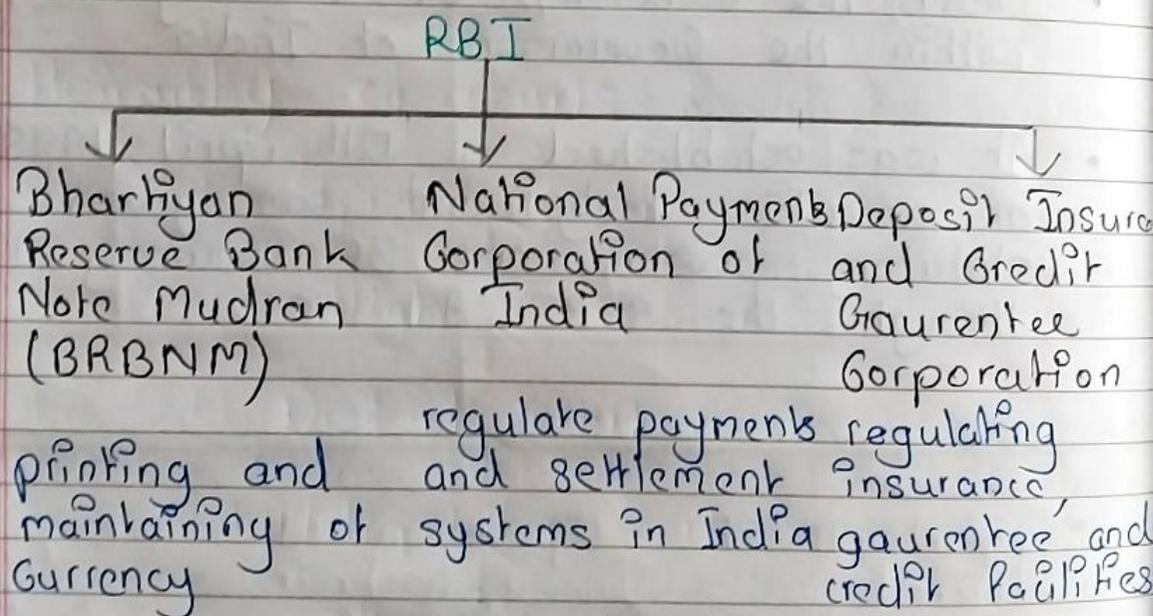


## The Securities and Exchange Board of India (SEBI)

- is the regulatory body.
- for securities and commodity market in India
- under the ownership of Ministry of Finance within the Government of India.
- It was established on 12th April, 1998 as an executive body and was given statutory powers on 30 January, 1992 through the SEBI Act, 1992.

## Reserve Bank of India (RBI)

- is India's Central Bank and regulatory body responsible for regulation of the Indian banking system.
- It is under the ownership of Ministry of Finance, Government of India.
- It is responsible for the control, issue and maintaining supply of the Indian rupee.
- It also manages the country's main payment systems and works to promote its economic development.



# Insolvency and Bankruptcy Board of India (IBBI)

- is the regulator for overseeing insolvency proceedings and entities like Insolvency Professional Agencies (IPA), Insolvency Professional (IP) and Information Utilities (IU) in India.
- It was established on 1 October 2016 and given statutory powers through the Insolvency and Bankruptcy Code, which was passed by Lok Sabha on 5th May 2016.
- It covers Individuals, Companies, Limited Liability Partnership and Partnership Firms. The new code will speed up the resolution process for stressed assets in the country.
- It attempts to simplify the process of insolvency and bankruptcy proceedings.
- It handles the cases using two tribunals like NCLT (National Company Law Tribunal) and Debt Recovery Tribunal.

# STRUCTURE OF THE INDIAN JUDICIAL SYSTEM

Regulation of the interpretation of the Acts and Codes

Promotion of fairness among citizens of India

Functions of Judiciary system of India

Dispute Resolution

Hierarchy of Courts :

Supreme Court

High Court

District Court

Metropolitan Court

Other Courts

# Supreme Court

- apex body of judiciary
- established on 26th January, 1950
- The Chief Justice of India is highest authority under Article 126.
- The principal bench consist of 7 members including Chief Justice of India
- The number has increased to 34 including Chief Justice of India due to rise in number of cases and workload
- An individual can seek relief in the Supreme Court by filing a writ petition under Article 32.

## High Court

- highest court of appeal in each state and union territory
- Article 214 states that there must be a High Court in each state.
- It has appellatant, original jurisdiction and supervisory jurisdiction.
- Article 227 limits a High Court's supervisory powers.
- In India, there are 25 High Courts, one for each state and union territory.
- Six states share a single High Court
- An individual can seek remedies against violation of fundamental rights in High Court by filing a writ under Article 226.
- The oldest High Court in the country is the Calcutta High Court, established on 2nd July, 1862.

## District Court

The Courts of  
District Judge  
↓  
Civil Cases

The Court of  
Sessions  
↓  
Criminal Cases

- Under pecuniary jurisdiction, a civil judge can try suits valuing not more than Rupees two crore.
- Jurisdiction means power to control. Courts get territorial jurisdiction based on
  - i. areas covered by them
  - ii. local limits within which the parties reside or the property under dispute is situated.

## Metropolitan Courts

- established in metropolitan cities with the consultation of High Courts where the population is ten lakh or more.
- Chief Metropolitan Magistrate → Chief Judicial M
- Metropolitan Magistrate → Court of Magistrate (1st class)