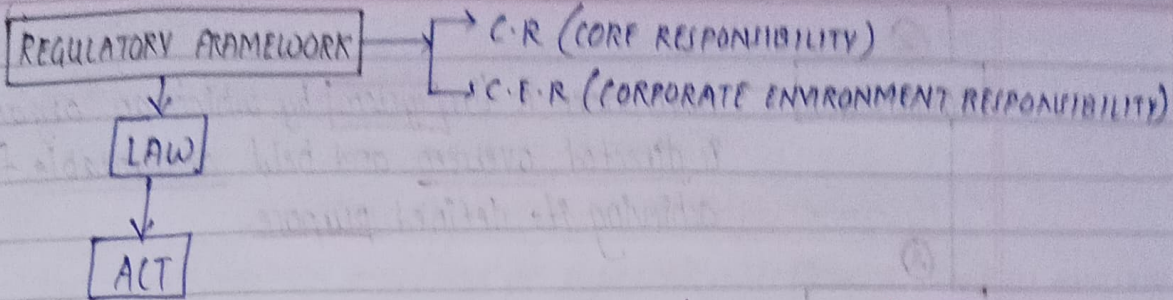
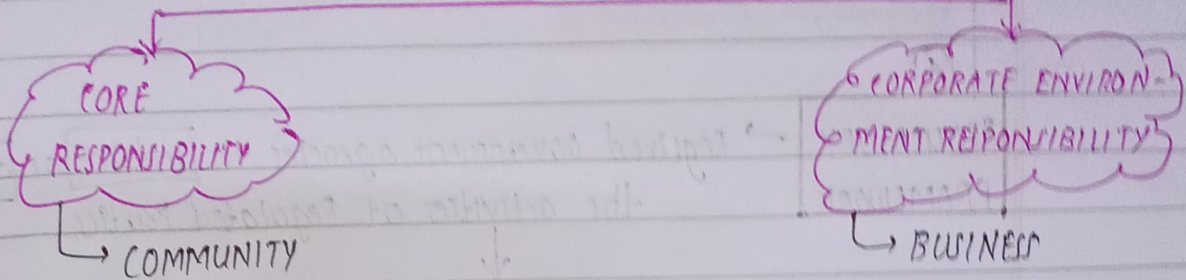


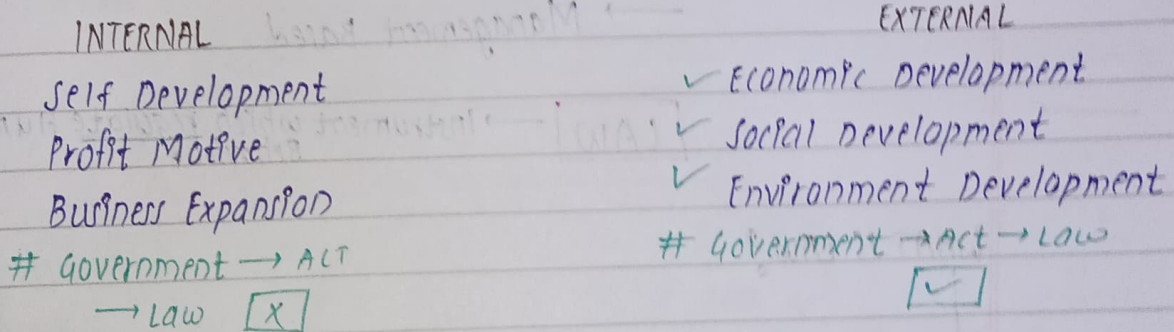
# INDIAN REGULATORY FRAMEWORK



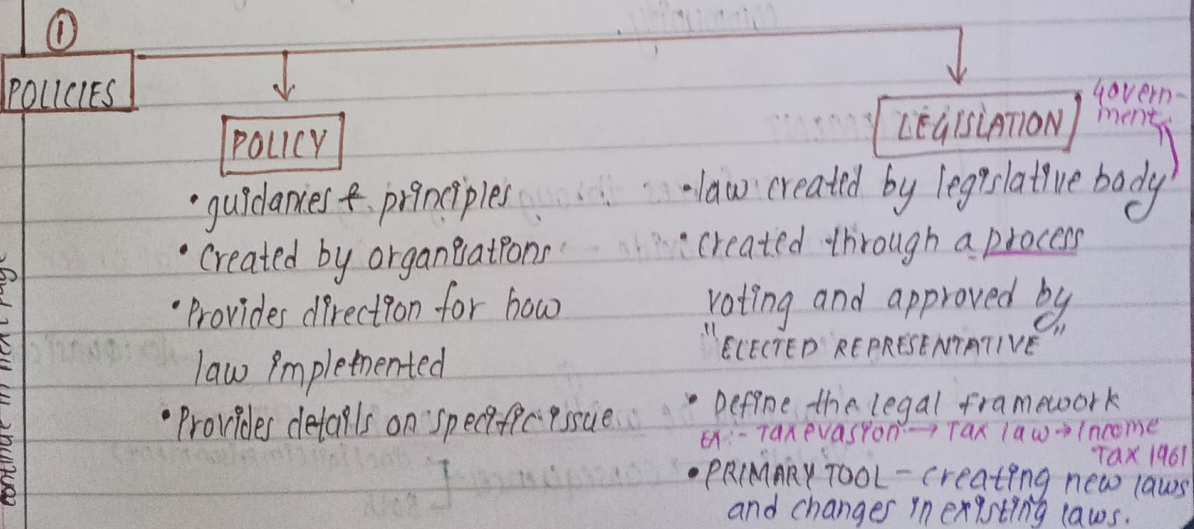
law passed by parliament that establish C.R (C.E.R) **Mandatory**



## CORPORATE ENVIRONMENT RESPONSIBILITY



## CORE RESPONSIBILITY → 4 types





② **GOVERNANCE** → Governance is the system by which an organisation is directed, overseen and held accountable for achieving its defined purpose.

③ **STRATEGICAL PRIORITIES** → moving from 'VISION' to 'EXECUTION'

④ **REGULATORY FRAMEWORK** → Required government agencies to restrict or direct the activities of Regulated Parties

**APPROACH TO REGULATION** — (3)

- Command and control
- Performance Based
- Management Based

**LAW** → Instrument which regulate Human Behaviour

### WHAT IS LAW?

↳ MEANING - A law is a set of rules establish by a government or other authority to govern behaviour in community.

### ENFORCEMENT

↳ law enforces through legal system.  
Aim to provide → Justice, fairness & social order

### FORM & VIOLATION

↳ law may be written or unwritten (imposed)  
• Violation → consequences → fine/jail (imprisonment)  
Both

→ [ex: quasi contract]



## AMENDMENTS

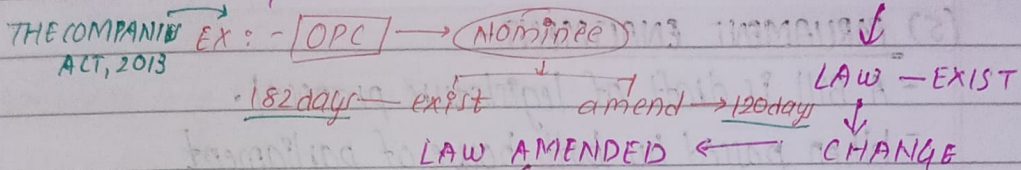
changes → Increasing (+) addition

decreasing (-) delete

Reducing (merge) (dissolve)

• law may also be amended or repealed overtime as society evolves and change

law → COMMUNITY → SOCIETY → EVOLVE → CHANGE



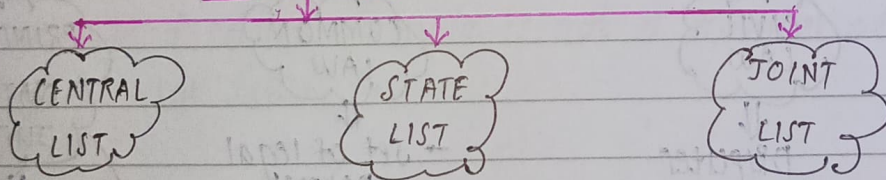
## SOURCE OF LAW

### (1) THE CONSTITUTION -

Divide? the law making power between the :-

- central government
- state government

### THREE LIST



### (2) STATUTES -

↳ legislature

Statutory law is a law that is created by the legislation

It is a kind of assembly with

the power to - PASS → Introduce

AMEND → changes

REPEAL → close (badh karna)



### (3) CUSTOMARY LAW -

Set of rules that attains the force of law in a society.

### (4) JUDICIAL DECISION OF A SUPREME COURT -

The supreme court is the highest authority and its decision are binding in all other court.

### (5) PARLIAMENT ENACTMENT -

- A Bill is draft of legislature proposal.
- When passed by both house of parliament

LOK SABHA      RAJYA SABHA

(consent dena)

- Assented by President.
- Become an act of parliament.

### TYPE OF LAW

CRIMINAL LAW

Offences/  
offensive

Ex - Murder,  
Theft, fraud

CIVIL LAW

Disputer

- Ex -
- Dispute in sale
  - Dispute in agreement
  - Divorce cases
  - Dispute in Rental agreement

COMMON LAW

- Set of legal norms
- opposed to rules

commonly applicable on community

PRINCIPAL OF NATURAL JUSTICE

**NEMO JUDEX IN CAUSA SUA**

↓ meaning

No one should be made a judge in his own cause and its rules against prejudice

NATURAL JUSTICE also known as "JUS NATURAL"



STARE DECISIS

→ to stand by that which is decided.

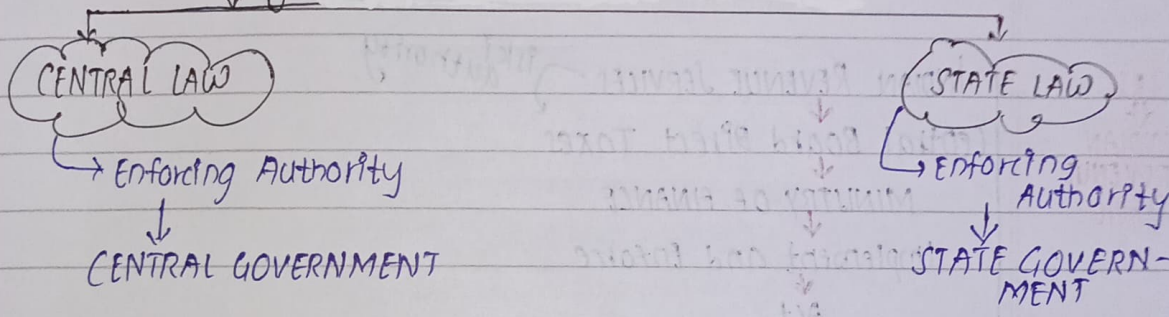
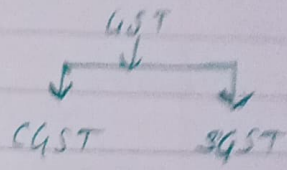
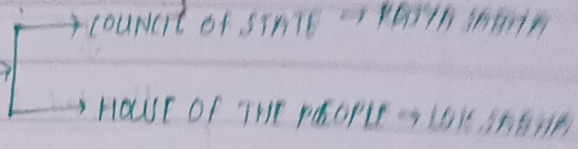
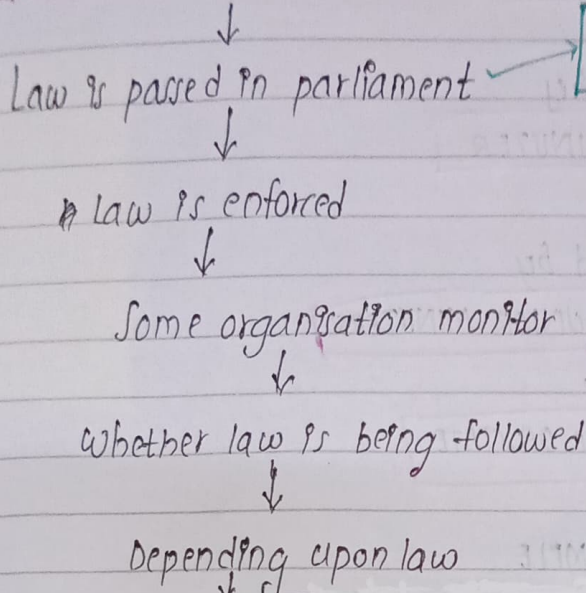
Latin phrase

AUDI ALTERAM PARTEM

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

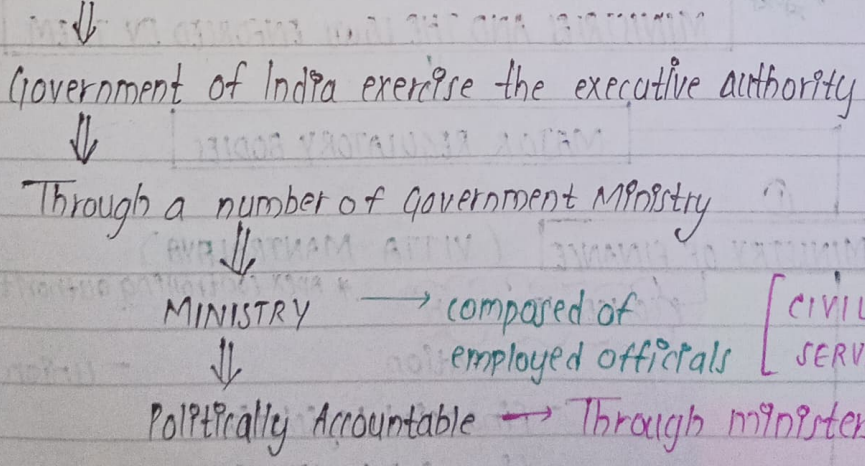
classmate  
Date  
Page 5

### ENFORCING THE LAW :-

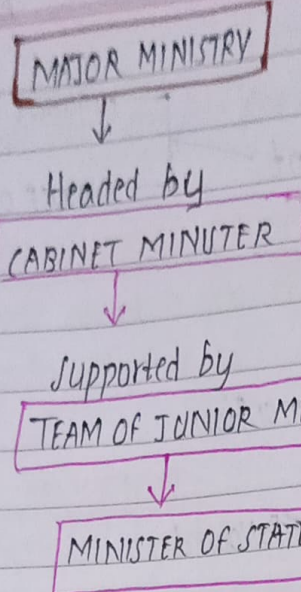


NOTE :- President of India is not a member of Rajya Sabha nor Lok Sabha.

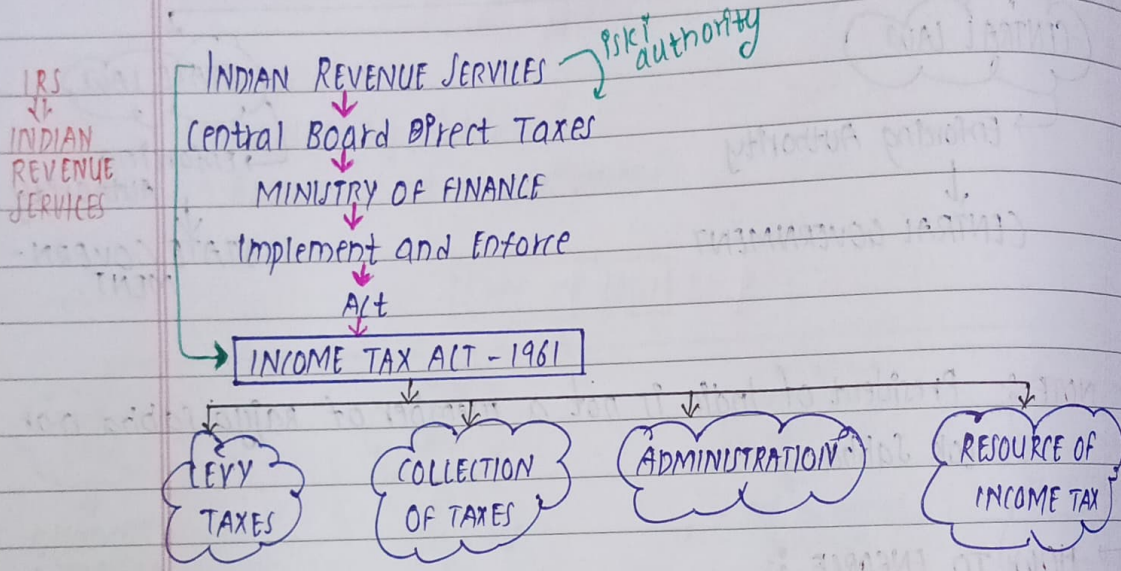
### HOW TO ENFORCE :-



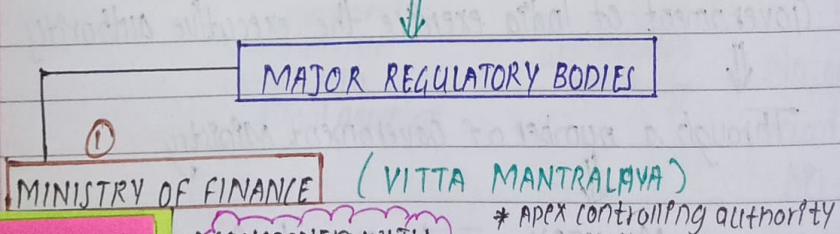




HOW LAW ENFORCE: EXAMPLE



MINISTRIES AND THE LAWS ENFORCED BY THEM



- Financial services
- Investment and public asset
- Public Enterprises

- Taxation
- Financial Legislations
- Financial Institution
- Capital Market
- central & state finance
- Union Budget



② **MINISTRY OF CORPORATE AFFAIRS**

\* An Indian government Ministry

↳ CONCERNED WITH

- Administration of THE COMPANIES ACT 2013
- The company Act 1956
- Limited liability Partnership Act 2008
- Partnership Act - 1932
- functioning of the corporate sectors

Highest post  
↓  
DIRECTOR  
GENERAL OF  
CORPORATE  
AFFAIRS  
(DG(COA))  
↓  
at APEX  
Scale

③ **SECURITY EXCHANGE BOARD OF INDIA - 1992**

\* → Regulatory Body

→ under the ownership of MOF.

↳ CONCERNED WITH

- Indian Financial Market
- Promote Security Market
- Regulate security Market and commodity market
- Protect the interest of the investors

④ **RESERVE BANK OF INDIA - 1949**

\* → India's central Bank

→ responsible for regulation of Indian Banking system  
→ under the ownership of MOF.

↳ CONCERNED WITH

- Control the monetary policy and issue
  - national currency → Rupees ₹
  - Inspection of Banks
  - Regulate bank in the interest of banking system
- manages country's main payment systems and works to promote its economic development

⑤ **INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

→ has given statutory powers through the Insolvency and Bankruptcy code.

↳ CONCERNED WITH

- Overseeing Insolvency proceedings
- IPA → Insolvency Professional Agency
- IP → Insolvency Professional
- IU → Information utilities

→ attempts to simplify the process of insolvency & bankruptcy proceedings

→ handles cases using two tribunals

- NCLT [National company law Tribunal]
- DRT [Debt Recovery Tribunal]



## DEPARTMENT OF OFFICIAL LANGUAGE

- Central Translation Bureau
- Central Hindi Training Institute
- Directorate of census operations

## DEPARTMENTS

- Border management
- Internal security
- Official Language
- Jammu, Kashmir and Ladakh Affairs
- Home - States

classmate

Date \_\_\_\_\_  
Page 8

## ⑥ MINISTRY OF LAW AND JUSTICE

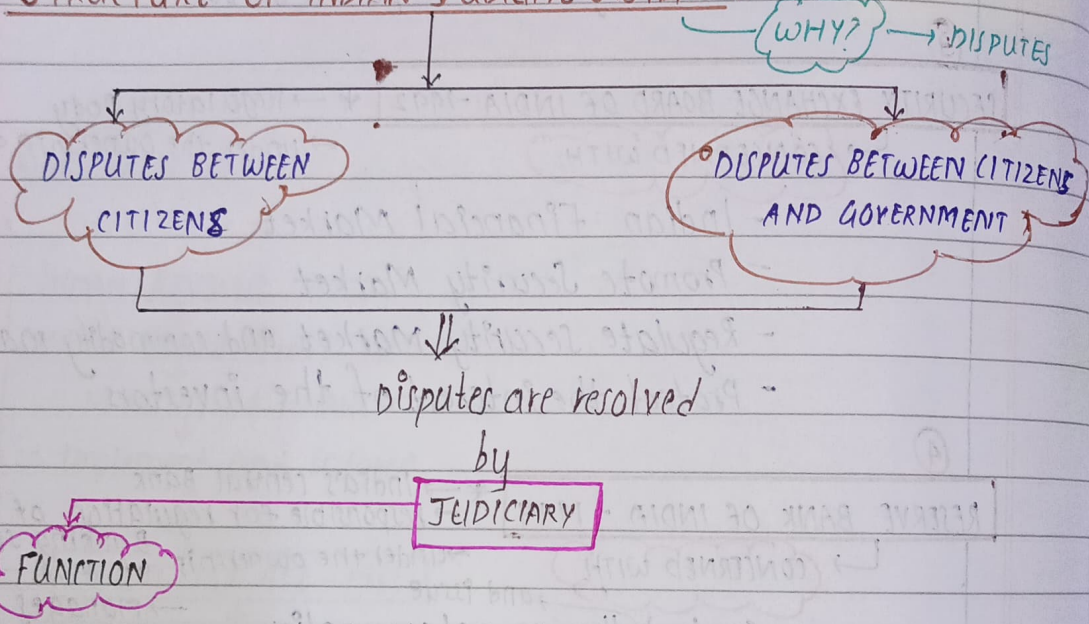
\* CABINET MINISTRY

CONCERNED WITH

By central government

- Drafting of all principal legislations.
- Bill to be introduced in the parliament.
- Ordinance to be promoted by president.

## STRUCTURE OF INDIAN JUDICIAL SYSTEM :-



- # Regulation of the interpretation of the Act and codes
- # Disputes resolution
- # Promotion of fairness amongst the citizens of the land



MINISTRY OF HOME  
AFFAIRS (GRHA  
MANTRALAYA)

7

- ministry of Govt of India.
- mainly responsible for maintenance of internal security and domestic policy
- Home ministry is headed by UNION MINISTER OF HOME AFFAIRS.

... by president.



## STRUCTURE OF INDIAN JUDICIAL SYSTEM

### HIERARCHY OF COURT

(4)

#### (1) SUPREME COURT :-

- The Apex court in India
- Situated in New Delhi
- Members → 7 members (including chief justice)  
[Present - 34 members]
- Petition - Under Article - 32

highest authority

#### (2) HIGH COURT :-

- Highest at state and union territory level
- There are 25 High court in India (one for each state)
- Petition - Article 226

Oldest +  
→ CALCI

#### (3) DISTRICT COURT :-

- Generally one in every district.
- Deal with civil law matters.
- Suit → Not more than 2 crore

→ jurisdiction means power to control

#### (4) METROPOLITAN COURT :-

- Cities where the population is more than 10 lakh ~~or~~ <sup>10L</sup> ~~more~~.
- In India → 9 Metropolitan cities

metro cities

- DELHI ✓
- MUMBAI ✓
- KOLKATA ✓
- HYDERABAD ✓
- CHENNAI ✓
- BANGLORE ✓
- AHMEDABAD ✓
- SURAT ✓
- PUNE ✓

- In India → 24 metropolitan court



**POWER OF MAGISTRATE**

The quantum of punishment can pass in any sentence

**EXCEPT**

- The Death
- Imprisonment life
- Imprisonment → exceeding 7 years.

**IMPORTANT QUESTIONS**

- (1) What do you mean by Regulatory framework? Explain core responsibility? — pg. no - 1 & 2
- (2) Explain the term law? <sup>and how law enforce</sup> What is source of law in India? — pg. no - 3 & 4
- (3) Explain the type of law in Indian Judicial system with Example. — pg. no - 4 & 5
- (4) What is the process of enforcing the law in India? — pg. no - 5
- (5) What is Ministry of finance & name the department under it? — pg. no - 6
- (6) What is ministry of corporate affairs and their concerns? — pg. no - 7
- (7) Explain the term — RBI  
SEBI  
IBBI  
and concerned with } — pg. no - 7
- (8) Explain the structure of Indian Judicial System? — pg. no - 9
- (9) Explain the functions of court } pg. no - 9  
SC  
HC  
DC  
MC