

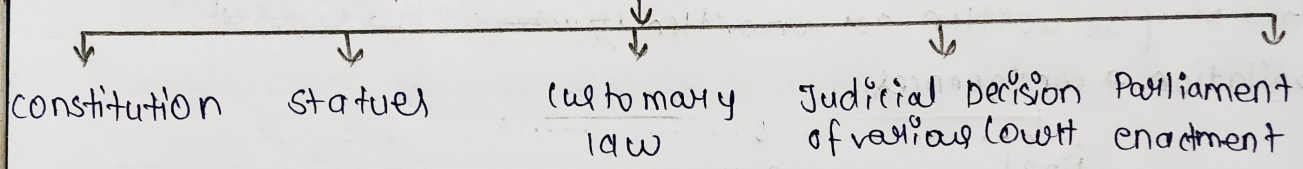
• Why we study law?

Awareness of law is essential to become a full-fledged CA  
CA is the first contact on many legal matters.  
we should possess knowledge so can advise our management and clients.

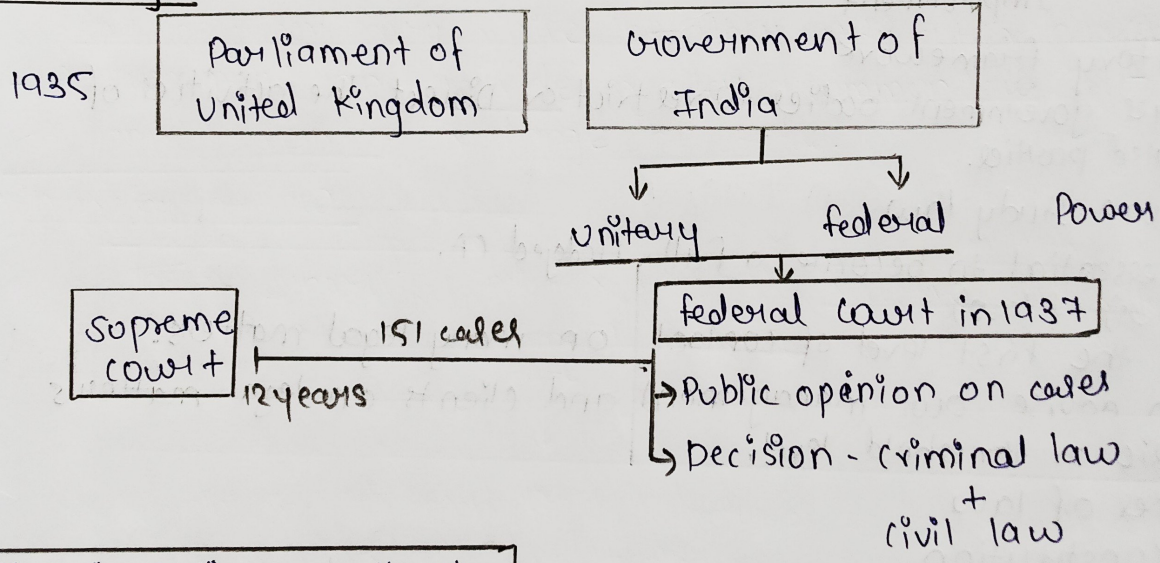
• Law

is a set of obligations and duties imposed by government securing welfare and providing justice to society

**SOURCE OF LAW**



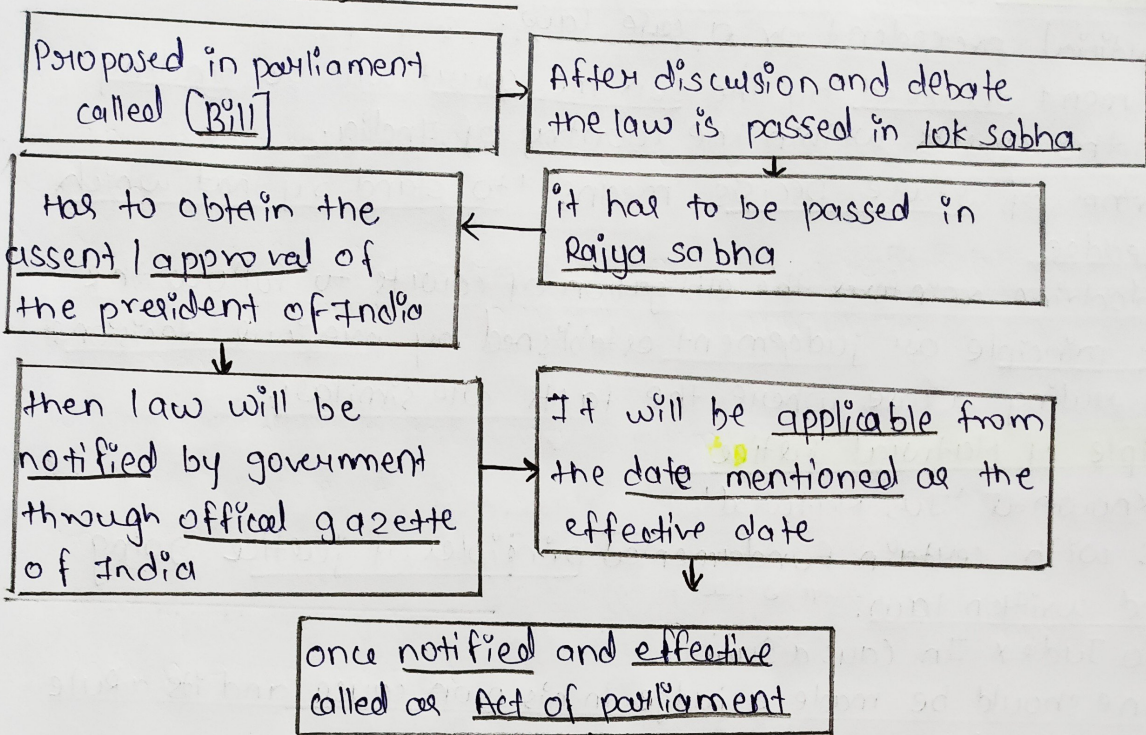
• History



**Lists in Indian Constitution**

- Central list  
contains matter which only central government has power to make laws :- defence, international relation, Railways, highways
- State list  
contains matter over which only state government has power to make laws :- Public order, police, public health, Hospital & Dispensaries, sanitation, Agriculture.
- Joint/Concurrent list  
includes matter which both have power :- Justice, education, Trade Union, forests

## • Process of making a law



## • Types of law

### △ Criminal law

- Concerned with law pertaining to violations of the rule of law or public wrongs and punishment of the same
- Governed under Indian Penal Code 1860 and code of criminal procedure 1973
- IPC, 1860 - defines crime its nature, and punishment
- Crpc, 1973 - defines exhaustive procedure for executing the punishment.
- ex!- Murder, Rape, Theft, Assault, etc.

### △ Civil law

- deals with matters of disputes between individual or organisation.
- primary focus on dispute resolution rather than punishment.
- Governed by the code of civil procedure 1908 (CPC)
- further classified into law of contract, family law, property law, law of tort.
- ex!- breach of contract, non-delivery of goods, defamation, etc.

## △ Common law

- A judicial precedent or a case law.
- Judgement delivered by the supreme court will be binding upon the courts within the country of India.
- Doctrine of stare Decisis means 'to stand by that which is decided'
- This doctrine reinforces the obligation of courts to follow the same principle or judgement established by previous decisions while ruling a case where the facts are similar.

## △ Principle of Natural Justice

- or known as 'Jus Natural'
- deals with certain fundamental principles of justice going beyond written law.
- Nemo Jurex In Causa Sua  
No one should be made a judge in his own cause and its a rule against prejudice  
Audi Alteram  
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 government of India exercises its executive authority through a few 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 ministers of state

## • Major ministries under government of India

### ◉ Ministry of finance

- concerned with economy of India, serving as the treasury of India.
- covers taxation, financial legislation, financial institutions, capital markets, centre and state finances and the union budget.
- important function is the presentation of the union budget.

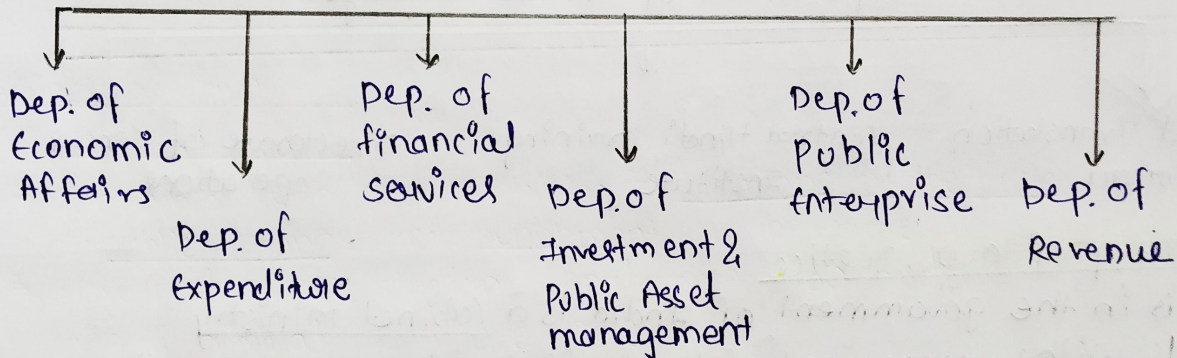
### • Constitution of the ministry of finance

It is the apex controlling authority of four central civil service

Namely:- Indian revenue Service  
Indian Audit and Accounts service  
Indian economic service and  
Indian civil accounts service

Also controls Indian cost and management Accounts Service.

### • Departments of ministry of finance



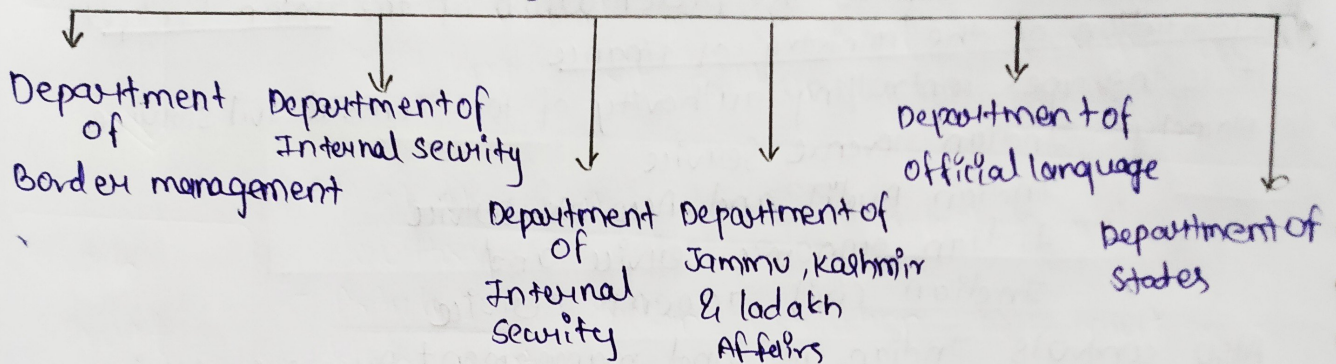
### ◉ Ministry of Corporate Affairs

- concerned with the administration of:
  - The companies Act 2013
  - The companies Act 1956
  - The limited liability partnership Act 2008
  - The Insolvency and Bankruptcy code, 2016
- responsible for Regulation of Indian enterprise in the industrial and service sector
- It is mostly run by civil servants of ICLS cadre (Indian corporate law service)  
Are elected through the civil service examination → UPSC
- The highest post, Director general of Corporate Affairs (DGCA) is fixed at Apex scale for the ICLS.

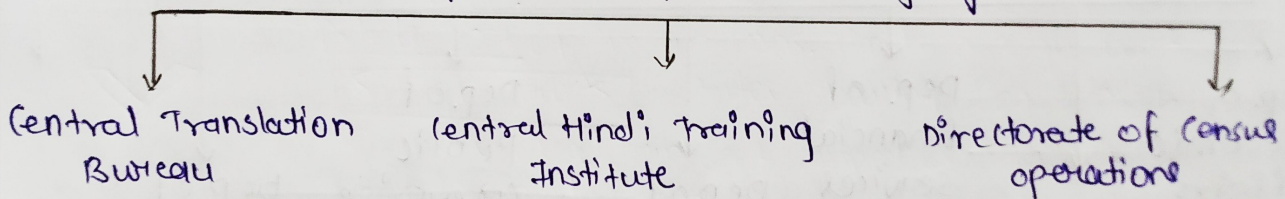
## ① Ministry of Home Affairs (Griha Mantralaya)

- It is a ministry of the Government of India
- An interior ministry of India, is mainly responsible for the maintenance of internal security and domestic policy.
- headed by Union minister of Home Affairs.

### Departments of ministry of Home Affairs



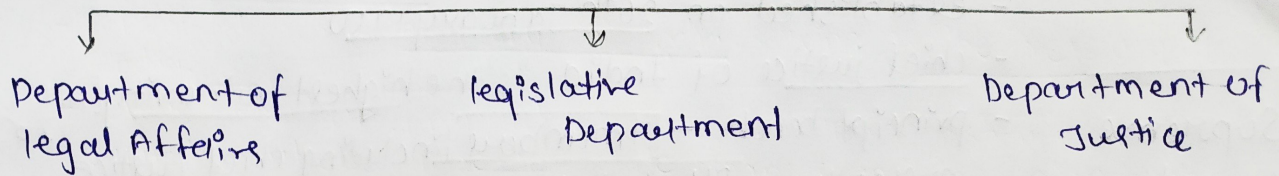
### Department of Official language



## ② Ministry of Law & Justice

- It is in the government of India is a Cabinet Ministry
- deals with! - management of legal affairs through 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 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 12<sup>th</sup> April 1988
- Statutory powers were given on 30<sup>th</sup> January 1992 through SEBI act 1992

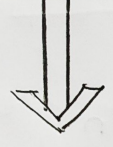
### ○ Reserve Bank of India (RBI)

- India's central bank & regulatory body responsible for regulation of Indian banking system
- Under the ownership of ministry of finance, Govt of India.
- Responsible for control, issue and maintaining supply of Indian rupee.
- Also manages the country's main payment systems and work to promote economic development.
- (BRBNM) Bharatiya Reserve Bank Note Mudran is specialised division of RBI through which it prints and mints Indian currency Nashik (western India) & Dewar (central India)
- RBI established the National Payment Corporation of India to regulate the payment and settlements system of India.

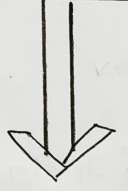
### ■ Indian Judicial System

- Disputes between citizens or citizens and government are resolved by the judiciary (Dispute resolution)
- Regulation of the interpretation of the Acts and rules
- Promotion of fairness among the citizens of the land

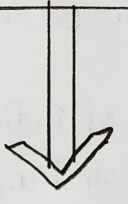
Supreme Court



High Court



District Court



Metropolitan Courts

- apex body of the judiciary
- established on 26th January 1950
- chief justice of India is the highest authority [Article 120]
- principal bench - 7 members including chief justice presently - 34 including chief justice
- An individual can seek relief in supreme court by filing a writ petition under Article 32.

- Highest court of appeal in each state and union territory.
- Article 214 of Indian constitution: there must be a high court in each state.
- It has appellate, original jurisdiction and supervisory jurisdiction.
- Article 227 of Indian Cons. limits a high court's power.
- 25 high courts, 6 states sharing single high court
- An individual can seek remedies against violation of fundamental rights by filing a writ under Article 226

- Below the high court
- deal with civil matters (The court of District judge) criminal matters (The court of sessions)
- Suits valuing not more than 2 crore.
- territorial jurisdiction based on the area covered by them.
- cases are decided based on local limit.

- established in metropolitan cities in consultation with high court
- population is 10 lakh or more
- chief metropolitan magistrate = chief judicial magistrate. (power of)
- Metropolitan magistrate = court of the magistrate. (power of)