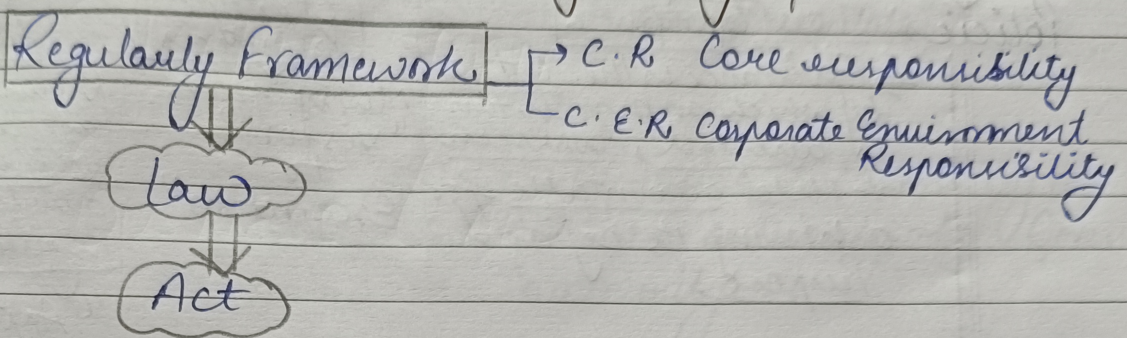
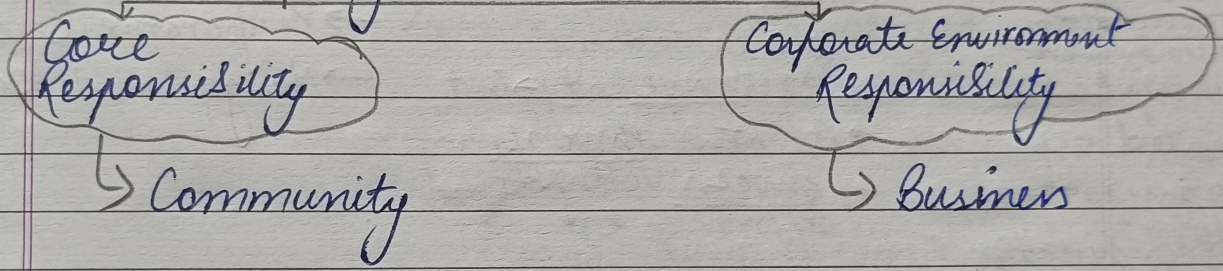


Chapter :- 1

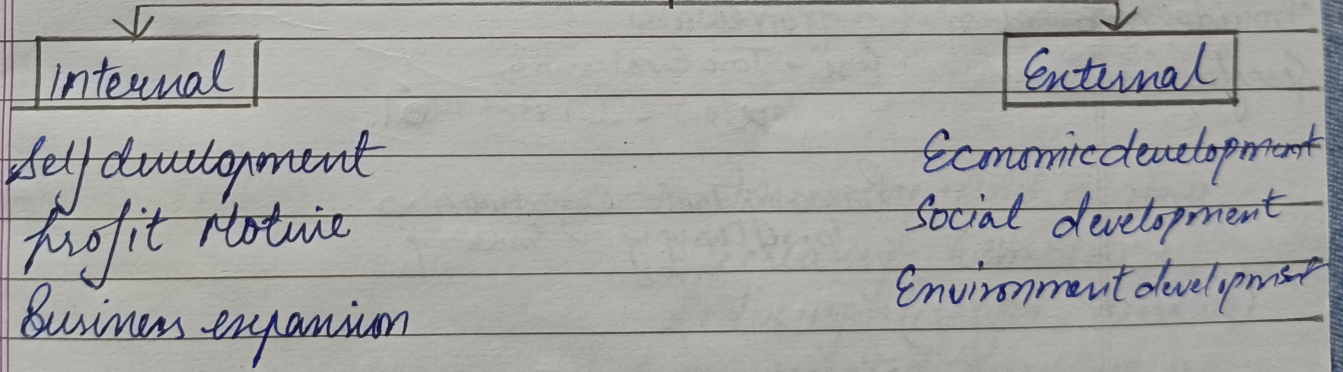
Indian Regulatory Framework



Law passed by parliament that establishes C.R/C.E.R. Mandatory.



CORPORATE ENVIRONMENT RESPONSIBILITY



Govt → Act → law X

⇒ Govt → Act → law

CORE RESPONSIBILITY → 4 types

Policies

Governance

⇒ Governance is the system by which an organization is directed, overseen & held accountable for achieving its defined Purpose.

Strategic Priorities

Moving from "vision" to "Execution"

Regulatory Frameworks

Require Govt. agencies to restrict or Direct the activities of Regulated Parties
"Approach to Regulation"

Policy

- Guidances Principles
- Created by organization
- Provided direction for how law implemented.
- Provide detailed on specific issues

* Legislation

- Law created by legislative body → Govt
- Created through a process voting & approved by Elected representatives

- Command & Control
- Performance Based
- Management Based

• Define the legal framework
Ex: Tax Evaluation → Tax Law - IT Act 1961.

• Primary Tool: - Creating New law, Changing in Existing ones.

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.

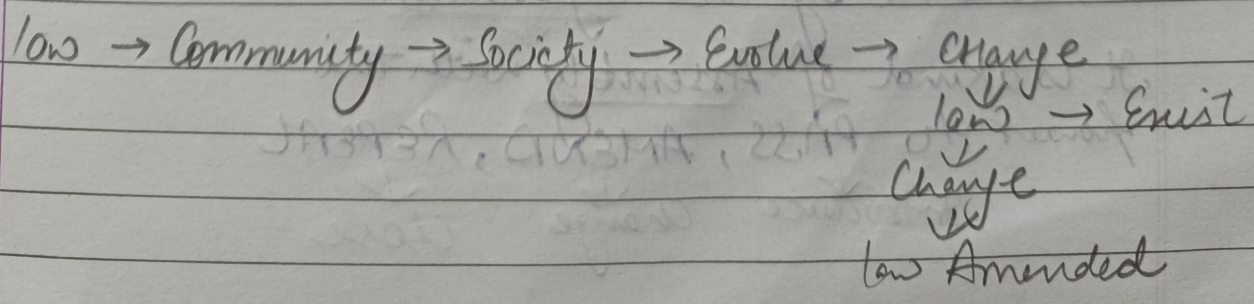
Enforcement

↳ law enforced through legal system
Aim to provide - Justice, fairness,
& social order.

Form & Violation

- ↳ law maybe written or unwritten (Imposed)
Ex: Quasi contract
- Violation → Consequences
 - ↳ Fine
 - ↳ Jail
 - ↳ Both

Amendments → change → Increasing → Add new law
Decreasing → Subst law
Reducing → (Merger, dissolve)
↳ law may also amend or repeated overtime as society evolve & change.

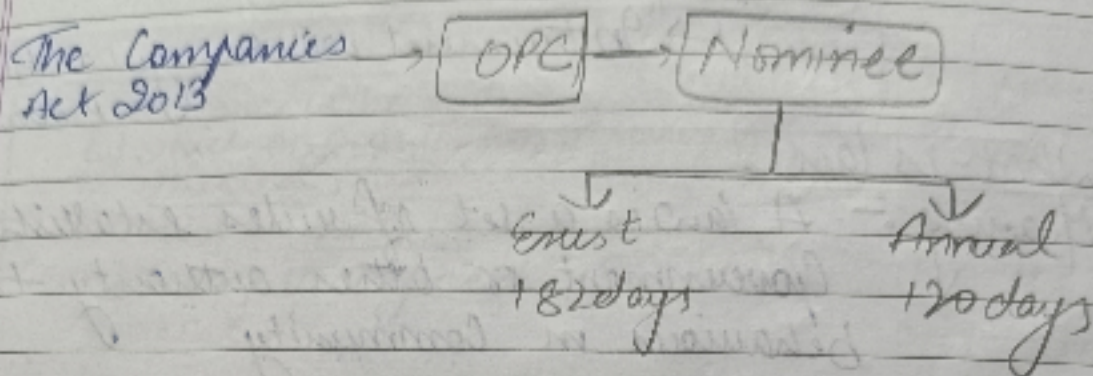


OPC - One Person Company

DATE _____

PAGE No. _____

Ex:-



SOURCE OF LAW - (5)

1.) THE CONSTITUTION

Divide the law Making Power b/w the :-

- Central Govt
- State Govt

THREE LIST

Central list

State list

Joint list

2.) STATUES

↳ legislator

- Statutory law is a law that is created by the legislation. It is a kind of Assembly with the power to PASS, AMEND, REPEAL.
Introduce change close

3) CUSTOMARY LAW

↳ Set of Rules that attain the form of law in a society.

4) JUDICIAL DECISION OF SUPERIOR COURT

↳ The Supreme Court is the ^{or} highest Authority, and its decision are Binding in all other courts.

5) PARLIAMENT ENACTMENT

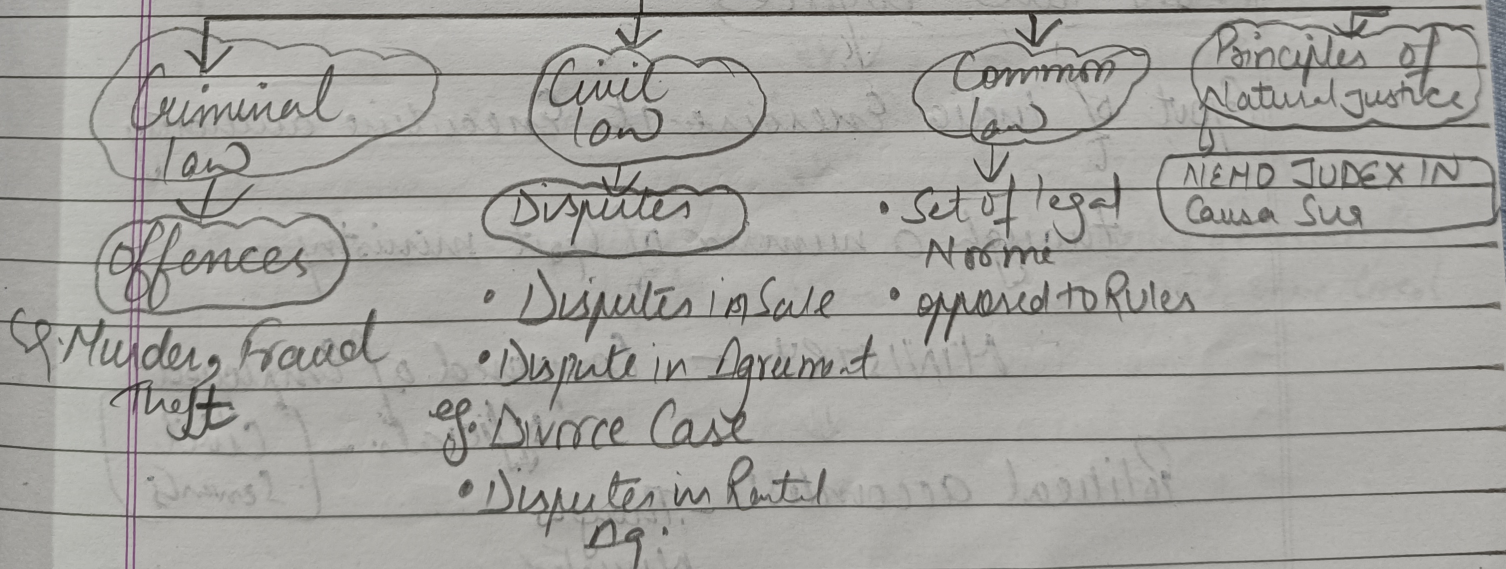
- A Bill is Draft of legislature Proposal.
- When passed by both house of Parliament - both

Consent

- Assented by President
- Become an Act of Parliament.

Lok Sabha
Rajya Sabha

TYPE OF LAW - (4)



Note: - Resident of states is not a member of either house

Enforcing the law

Law is passed in Parliament

↓
Law is enforced

Some organisations monitor

whether law is being followed

Depending upon law

Central Law

↳ Enforcing authority

Central Govt

State Law

↳ Enforcing authority

State Govt

How law enforces

Govt of India Exercise its Executive authority

through a number of Govt ministry.

MINISTRY - Composed of Employed officials -
Political accountable - Through Ministers
Civil Servants

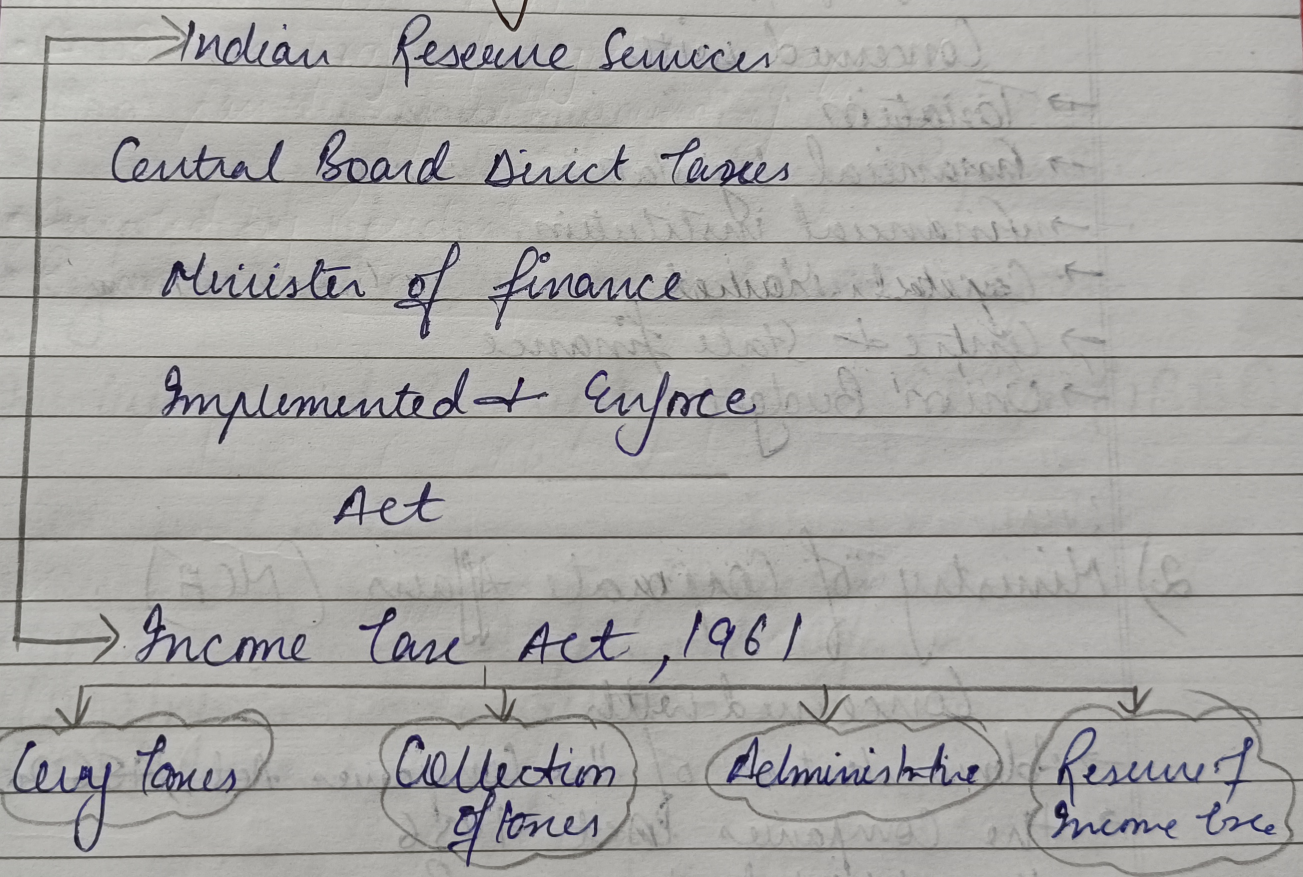
MAJOR MINISTRY

Headed by ^XCabinet Minister
Cabinet Minister.

Supported by team of junior ministers.

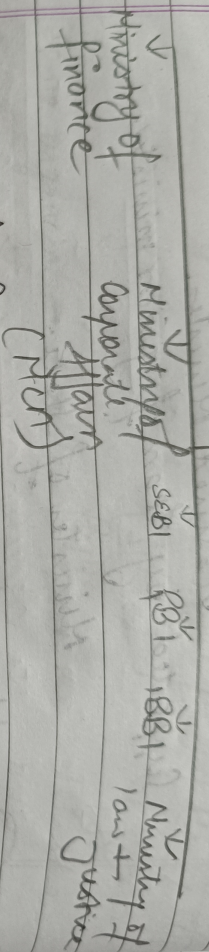
Minister of State.

(IRS) How law enforce → Example



MINISTERIES AT THE LAW'S ENFORCED BY THEM

MAJOR REGULATORY BODIES.



1) Ministry of Finance

Concerned with

- Taxation
- Financial legislation
- Financial institution
- Capital Market
- Centre & State finance
- Union Budget

2) Ministry of Corporate Affairs (MCA)

Concerned with

- Administration of the Companies Act 1956 & 2013
- the Companies Act 1956
- the limited liability Partnership Act 2008.
- Functioning of the Corporate Sector

3) Securities and Exchange Board of India (SEBI) ¹⁹⁹²

Concerned with

- Indian Financial Market
- Promote Security Markets
- Regulate Security Markets
- Protect the Interest of the Investors

4) Reserve Bank of India - 1949

Concerned with

- Control the Monetary Policy
- Concerning the National Currency → Rupees ₹
- Inspection of Banks
- Regulate Bank in the interest of Banking System

5) Insolvency and Bankruptcy Board of India (IBBI)

Concerned with

- Exercising insolvency proceeding
- (IPA) Insolvency Professional Agencies
- (IO) Information Utilities
- (IP) Insolvency Professionals.

6) Ministry of Law and Justice

Concerned with

- Making of all Principal legislation By Central Govt
- Bill to be introduced in Parliament.
- Ordinance to be promulgated by President.

Structure of Indian Judicial System

Disputes b/w citizen

Disputes b/w Citizen & Govt.

Disputes are Resolved by

Judicial

Function

- Regulation of the interpretation of the Act & Codes,
- Disputes Resolution,
- Promotion of fairness among the citizen of land.

Structure of Indian Judicial System

Hierarchy of courts

→ [4]

Supreme Court

- The Apex court in India
- Situated in ^{New} Delhi
- Member - 7 member (included chief justice)
(Presently 34 member)
- Petition - under Article 32.

High Court

- Highest at State & union territory level
- There are 25 high court in India (one for each State)
- Petition - Article 226

District Court

- Generally one in every district
- Deal with civil and matter
- Suits - Not more than 20000

Metro
cities

Metropolitan courts

- cities where the population is more than 10 lakhs
- In India - 9 Metropolitan cities.
 - Delhi, Mumbai, Kolkata, Hyderabad, Chennai, Bangalore, Ahmedabad, Surat, Pune.
- In India → 24 Metropolitan court

POWER OF MAGISTRATE

The quantive of punishment can pass in any sentence.

Except

- The Death
- Imprisonment life
- Imprisonment exceeding 7 yrs.