

1. INDIAN REGULATORY FRAMEWORK

What is law?

→ Set of Obligation & duties imposed by government for securing welfare & Justice of Society.

- Indian legal framework Reflects social, Political, cultural economic aspects.

Source of law:

- Constitution is main source of Indian law.
- The statutes or laws are made by
 1. "Parliament [Lok Sabha + Rajya Sabha + President]
 2. "State Assemblies [Vidhan Sabha & Vidhan Parishad + Governor of State]
 3. "Judgement of Courts [Metropolitan courts → District Court → High court → Supreme Court]

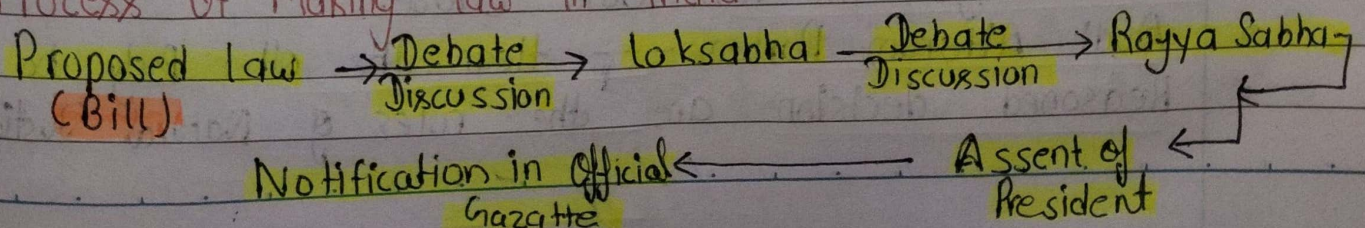
* Laws passed by state legislature apply on within the borders of the state.

* Constitution has decide to divide the law making power Between Central Government & State Government [CG & SG]

* So, Indian Constitution has 3 lists:

1. Central list [Power lies with CG (Law making Power)]
2. State list [Law making Power with lies with SG]
3. Joint list [Power to make law lies with CG & SG both]

Process Of Making law in India



Types of Law & Legal System in India

1. Criminal law :-

- It is related to violations of rules of law or public wrongs & PUNISHMENT OF THE SAME
- { Ex: Indian Penal Code (IPC) 1860 [Defines crime, nature, Punishment] }
 [Ex: 2 Code of Criminal Procedure (CRPC) 1973]
 [Procedure for executing the Punishment]
- 10 Murder, fraud, Rape, cheating are example of criminal offence.

2. CIVIL LAW :-

- It deals with disputes related to individuals or organisations
- 15 It focused on dispute resolution rather than Punishment.
- Governed by the Code of Civil Procedure (CPC) 1908.
- Ex:- laws of Contract, family law, Property law, law of Tort [Civil Wrong]

3. COMMON LAW :-

- A judgment delivered by Supreme court (Case law) is common law.
- Under Article 141 of Constitutional Supreme Court Judgement is binding upon all courts.
- 25 (Doctrine of 'Stare Decisis' is a principle supporting common law)

4. Principles Of Natural Justice :-

- Nemo Juxes in causa sua --- No one should be made Judge in his own cause.
- 30 Audi Alteram Partem --- Hear the other party too
- Reasoned decision are the rules of Natural Justice.

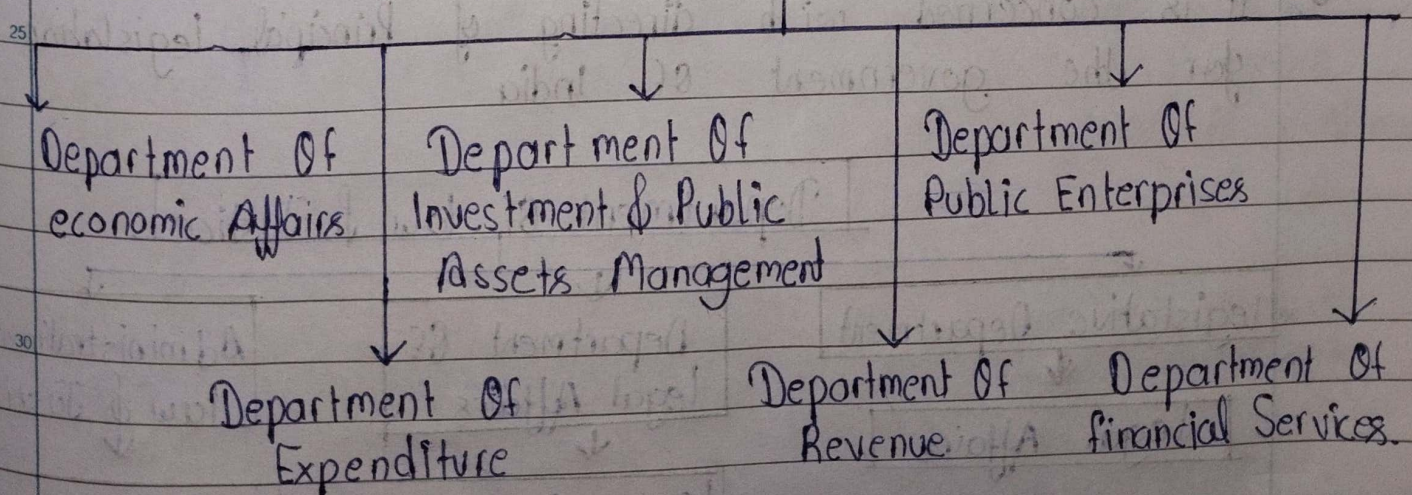
* Enforcing the law :-

- After a law is passed in parliament. It should be enforced & monitored by executive.
- If it is central law, central government will be enforcing authority & if it is a state law. SG will be enforcing authority.
- These enforcement function are distributed to various ministry [Ministry of finance, Ministry of Corporate affairs, Ministry of Home affairs.]
- These ministry are headed by minister, and run by civil servants.
- for ex: Income Tax Act is enforced by Ministry of finance [COT] (Department of Revenue)

1. [Witte Mantralay] The Ministry of finance :-

- Concerned with economy of India, serving as the Treasury of India.
- Concerned with Taxation, finance legislation & Institution, Capital Market etc.
- Important function of finance Ministry is presentation of Union budget.

Department Under Ministry Of Finance



2. Ministry Of Corporate Affairs :-

- Concerned with companies Act 2013, LLP 2008, The Insolvency & Bankruptcy Act 2016.
- It is governs the administration of Indian enterprises engaged in service & Industrial Sector.
- Run by civil services of Indian corporate law services

3. Ministry Of Home Affairs :-

- It is responsible for Internal Securities & domestic Policy
- Department Under Home Affairs.

1. Department Of Internal Security

2. Department Of Home

3. Department Of States

4. Department Of Border Management

5. Department Of Jammu & Kashmir & Ladakh Affairs

6. Department Of Official language

a) Central Translation Bureau

b) Central Hindi training Institute

c) Directorate Of Census Operation

4. Ministry Of law & Justice :-

- It deals with management of legal Affairs, legislative activities & administration of Justice

- It is concerned with directing of Principal legislation for the government of India

Department Of law & Justice

Legislative Department

Department Of
legal Affairs

Administration of
law & Justice

Legal Affairs

legislative Activities

Department of
Justice.

2. The Securities & Exchange Board of India :- [SEBI]

1. Regulatory Bodies for securities & Commodity market in India.
2. Under Ministry Of finance
3. It was established on 12th April 1988.
4. Got the statutory power on 30th Jan 1992 under Sebi Act 1992.

(v. imp)

(iii) Reserve Bank Of India : [RBI]

- It is Central Bank & Regulatory body for Indian Banking System.
- Ownership is with Government Of India [Ministry Of finance]
- Responsible for control, issue, maintain of Indian Currency.
- It is country's main payment system.
- National payment Corporation of India [NPCI] is a specialized division of RBI to regulate payment & settlement system in India.
- Deposit Insurance & credit Guarantee corporation is a specialized Division of RBI.

(iv) Insolvency & Bankruptcy Board Of India [IBBI]

- It is a regulator of overseeing insolvency proceedings of Individuals, companies, LLPs & partnership firm through entities like insolvency professional Agencies (IPA), Insolvency Professionals (IP) & information utilities (IU) in India.

- IBBI has statutory powers through IBC, 2016
- IBBI simplify the process of insolvency & bankruptcy
- IBBI handles the cases using two Tribunes
NCLT - National Company Law Tribunal
DRT → Debt Recovery Tribunal

* Structure Of Indian Judicial System:

- The function of Judiciary system of India are,
 - Regulation Of Interpretation of Acts & Codes.
 - Dispute Resolution
 - Promote fairness among citizens.

- In India, hierarchy of courts is as follows:

1. Supreme Court :-

- It is the apex body of Judiciary established on 26th January 1960.

- Decisions of Supreme Court are binding on all high courts [Article 141] of Indian Constitution

- The Chief Justice of India is the highest Authority. Presently, Principle Bench of Supreme Court consists of 34 members including Chief Justice of India.

- Individual can seek relief in SC by filing a writ petition Under Article 32.

2. High Court :-

- High court is a highest court of Appeal in a state & union territory - [Article - 214]. There must be a high court

- The high court has been appellate, Original jurisdiction & supervisory jurisdiction.

- There are 25 High Courts, 1 for each state & union territory, 6 states share a single high court.

- When fundamental right of individual is violated

Writ petition under (Article 226) can be filled in High Court.

3. DISTRICT COURT :-

- It Operates below High Court
- Court of District deals with civil law & courts of session deals with Criminal law.
- A civil judge can try suit valuing not more than ₹2 crore
- Cases are decided based on (Territorial Jurisdiction), based on local limits, within which party resides or property under dispute is situated.

4. METROPOLITAN COURTS :-

- Situated in Metropolitan cities population is 10 lakh or more.