

Examination Roll No.

HPNLU/___/___/___



**HIMACHAL PRADESH NATIONAL LAW
UNIVERSITY SHIMLA**

End-Term Examinations, February 2023

Paper Code: LB-501

Subject: Family Law - I

B.A./B.B.A. LL.B. 5th Semester

13th February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
- 3. Candidates are required to write their Roll. No. on the question paper in the given space above. Do not write anything except Roll. No. on the question paper.*

SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- a) What are the essentials for a Valid Hindu Marriage?**
- b) How do Principles of Equity, Justice and Good Conscience form a source of Hindu Law ?**

- c) A widow sues her Father and Father in Law for Maintenance separately. Is she entitled for Maintenance?
- d) Distinction between Sunni and Shia Law of Dower (Mahr)
- e) Is Muslim Marriage a Contract or a Sacrament?
- f) Effect of Apostacy on Maintenance of a Muslim wife.

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

Q.2 Examine the Validity of the following Hindu Marriages:

- a) A Hindu Male aged 25 years marries another Hindu Male aged 21 years.
- b) A Hindu male marries a widow. At the time of marriage she was pregnant by some other man but he was unaware of the same.
- c) A Hindu Male aged 28 years marries a Hindu Female who claims to be 27 years old as per Hindu Rites and Ceremonies. After the marriage he discovers that she is in fact 33 years old.
- d) A Buddhist male marries a Jain girl by performing Hindu rites and ceremonies including the *Saptapadi* in a Hindu temple but they do not Register their marriage.

Q.3 Discuss whether Hindu Law will apply to the following:

- a) A, who is born to a Hindu father and a Christian mother, eats beef, leads an unorthodox life, does not visit any Hindu temple and preaches the Bible at a local school.
- b) A Jain X, converted to Islam in 2020 and reconverts to a Sikh without any formal ceremony in 2023.
- c) Y is a Christian religious devout singer who sings religious Bhajans in a Hindu temple makes a declaration that he is a Hindu
- d) Z, is a person who belongs to the Scheduled Tribe

Q.4 Examine the Validity of the following Adoptions:

- a) A is a Hindu woman aged 35 years adopts a son aged 15 years.
- b) A Hindu mother of an illegitimate Son gives him in adoption to her sister.
- c) A Hindu adopts a boy from an orphanage when his only son marries a Muslim girl under the Special Marriage Act, 1956.
- d) A Hindu adopts a boy; subsequently his wife delivers a son. He now wants to give away the adopted Son to his brother.

Q.5.Examine the Validity of the following marriages under Sunni and Shia School of Muslim Law:

- a) H a Sunni boy, married W, a Shia girl in the absence of witnesses.
- b) H gets married to his wife's younger sister.
- c) P a 16-year-old girl is given in marriage by her father without obtaining her consent.
- d) A Muslim male becomes a convert to Christianity. His wife then marries another man before the expiration of the period of iddat.

Q.6 X a Sunni male of the Hanafi Sect pronounces Triple Talaq against his Wife for satisfying his Father's demand to divorce her. Immediately he repents and marries her then and there. What will be the legal status of this Talaq and Marriage. Discuss and decide.

Q.7 Discuss the applicability of S.125 CrPC to Muslim Women after the enactment of the Muslim Women (Protection of Rights on Divorce) Act 1986.



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: LB-502

Subject: Property Law

B.A./B.B.A. LL.B. 5th Semester

14th February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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**SECTION-A
(Short-Answer Type)**

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. “All kinds of properties are transferable”. Comment.**
- 2. What is meant by notice, Explain the applicability of notice under the Transfer of Property Act,1882.**
- 3. There are some postulates as sine qua non for basing a claim on section 53A of the Transfer of Property Act, 1882. Discuss briefly.**

4. A gift of immovable property effected by a deed of gift but brought about by undue influence of the donee, though the donor acted voluntarily in making it. What is the remedy here?
5. Ram borrowed 25000 from his sister Shyama. Ram told Shyama that he will give it after few days but Ram, did not show up. Meanwhile Shyama transferred her right to get money to their younger brother Rohit. What remedy is available with Shyama and Rohit under the provisions of Transfer of Property Act?
6. Lakhan inherits certain properties from his grandfather. He executes an instrument in which he agreed to pay a certain sum of money every year to his sister Laxmi out of the rents and profits of the inherited property. What kind of interest is created in property?

SECTION-B

(Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** Immovable property is defined at least in three Indian enactments; highlight the interpretation given to *immovable property* in three enactments with specific reference to Transfer of Property Act 1882 with illustrations.
- Q.3** Can a person take the benefit in the property while rejecting the disadvantage or burden in the same property? Discuss the appropriate doctrine in this case with suitable Indian cases.
- Q.4** The general rule that a person cannot pass a better title than he himself has is exception to the section of ostensible owner. Discuss in the light of *Ram Coomar v. McQueen case*.

- Q.5** 'The Nature of right transferred in mortgage depends on the form of the mortgage' Explain the forms of mortgage under the law; also explain the rights of mortgagor.
- Q.6** Discuss charge and creation of charge with illustrations and cases. How a charge is different from mortgage?
- Q.7** Discuss the rules regarding transferability of actionable claims and mode of assignment with help of suitable examples and cases.



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: LB-503

Subject: Company Law

B.A./B.B.A. LL.B. 5th Semester

15th February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. An association consisting of 120 members including Mr. Ram and Mr. Shyam, who are also its directors. On 20th April, 2020, all the members except Mr. Ram left India for a business meeting. On 25th April, 2020, all died abroad due to Covid-19. On 5th May, 2020, Mr. Ram purchased on credit of Rs. 100000 worth of goods from Mr. Indra on behalf of the association. In this regard, Mr. Indra wants to make Mr. Ram personally liable. Decide whether Mr. Ram liable?**

2. Mr. Z was shareholder in tea company (which carrying on business of growing and manufacturing tea) and was receiving regular dividends. The income tax department assessed Mr. Z for the income derived from the tea grown and manufactured. Mr. Z contended that his income is exempted from the tax as the same is agricultural income. Decide with relevant legal provision and case law.
3. Ms. Radha appointed as independent director of a private limited company. Later on, it was revealed that she is related to Mr. Mohan, who is also a director of the company. Therefore, her appointment was nullified. Decide the nullification in the light of the relevant provision of the Companies Act, 2013.
4. Write a short note on 'Oppression and Mismanagement' with the help of statutory provisions.
5. Mr. X and Mr. Y doing business separately, agreed to amalgamate their business by forming a company of which they were the only shareholder and director. On some issue they became hostile to each other. Can the company be wound up? Explain with statutory provision and decided cases.
6. Describe the power of National Company Law Tribunal to call Annual General Meeting.

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** The Magical Food Company which is used to manufacture potato chips was proposed to shift its registered office from State of H.P. to Punjab on the ground that the company has better prospect to expand its business. The State of H.P. opposed the proposal on the ground of loss of revenue and employment opportunity. Decide with the help of statutory provisions and with relevant case laws.

- Q.3** (a) Explain shares and its kind.
(b) A company did not earn profit in a particular financial year but in subsequent years it has earned profit. Can any class of shareholder may claim dividend in form of arrear from the company? Explain with legal provisions.
- Q.4** The Farm Fresh Company was incorporated with the objective to business in Sugar and Cement. Due to the rising price of these commodities the government brought them into the list of essential commodities by virtue of the power conferred under section 3 of the Essential Commodities Act, 1955, which empowers the administration to regulate the supply and price of these commodities. As a result, the prices of the same commodities fall sharply. In the board meeting of the company it was decided that in the reduced-price situation, the company will not continue the business. In this regard the company filed the petition to wind up. Decide with the help of relevant statutory provision and case laws.
- Q.5** Explain the concept of meeting in Companies Act, 2013. Discuss the procedure to call the different kinds of meetings with the help of Companies Act, 2013.
- Q.6** In a Land Developer Company Mr. Z was a managing director. While negotiating on behalf of the company, he decided to personally bid on a contract. Subsequently, he pretended to be ill so that he could leave the company at short notice. Mr. Z then took up the contract and made a large personal profit. The company sued Mr. Z for the profit he earned. Decide on the basis of statutory provisions and judicial pronouncements.
- Q.7** Explain the power, function and jurisdiction of the National Company Law Tribunal with reference to the Companies Act, 2013.



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: LB-504

Subject: Law of Evidence

B.A./B.B.A. LL.B. 5th Semester

16th February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. Define and distinguish between facts in issue and relevant facts with the help of examples.**
- 2. A, B and C are charged with attempt to murder and conspiracy to murder R (wife of A). A procured gun for the purpose, B arranged for the vehicle and C arranged for safe passage and stay after the crime. Before the attempt was made, C was arrested and he disclosed the entire sequence of events to police and also narrated the role of each co-conspirator and the things said, done or written by**

other conspirators with reference to the common intention of murder of R. The statement is recorded u/s 164. It is further alleged that from jail also he was in touch with other co-conspirators and ultimately there was attempt to murder. Discuss the relevance of the statement under section 10 of the Indian Evidence Act.

3. In a suit brought by B against A for damages for having deceived him by pretending to be the agent of a well reputed firm of Mumbai, evidence is tendered that A made a similar representation to X in a neighbouring town. The evidence is being objected to as being of unconnected transaction. Decide the question of relevancy.
4. When previous judgments between non-parties become relevant in a subsequent suit.
5. How would you prove a "Will" of which attesting witnesses are dead or known to be hostile?
6. How would you prove a 'Sanad' granted by Emperor Akbar, granting a village to a temple?

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

Q.2 "Presumption is a rule where if one fact which is known as the primary fact is proved by a party then another fact which is known as the presumed fact is taken as proved if there is no contrary evidence of the same". In the light of this statement discuss the law relating to obligatory presumptions under the Indian Evidence Act.

Q.3 "Mr. White wants to get rich quick by whatever means possible. He decides that the best way to do so is to rob an ATM. Realizing that it would be a two-person job, he contacts Mr. Pinkman to help him carry out this plan. But, two days after planning the theft, Mr. Pinkman gets cold feet and wants to back out. He sends a text message to Mr. White saying, "I withdraw my consent to do anything and everything that you proposed. Please don't contact me."

But as it turns out, the police was already on the lookout for Mr. White as he had prior record for some petty crimes. They somehow got the wind of the

fact that there was a robbery being planned. Subsequently they arrest Mr. White and Mr. Pinkman and prosecute them for conspiring to commit robbery.

Can the text message sent by Mr. Pinkman to Mr. White be relevant evidence under Section 10 of the Indian Evidence Act, 1872?

Q.4 When 'right' or 'custom' is in question, discuss the relevance of the following:

(a) Recitals in documents not inter parties.

(b) Judgments not inter parties.

Q.5 A person is tried under NDPS Act and he pleads juvenility. He intends to produce school leaving register for proving his juvenility. The trial court has directed bone ossification test and has ignored school leaving register. Discuss and decide.

Q.6 A made a public speech wherein he made statements against a particular religion. He called upon people belonging to his religion to flush out the people belonging to other religion claiming that they are destroying their culture and identity. A person who heard the speech recorded the entire statement. He lodged a FIR against A for promoting religious enmity among other things. He transferred the speech recorded by him in a CD and handed over to the Investigation officer. IO produced CD and the transcripts of the speech in court as evidence. Whether this evidence is admissible? Referring to the applicable provisions of Indian Evidence Act and judicial precedents decide the conditions for production and admissibility of such evidence along with its evidentiary value.

Q.7 Vijay is a student at the Punjab University. The attendance rules of the university published in the academic calendar and also put on the notice board, indicate that a student failing to put in a minimum prescribed percentage of attendance will not be allowed to write the exams. The Registrar notifies a list of students with attendance shortage and declares Vijay to be one of the students not eligible to write the exam. The exam department by mistake allows him to write the exams. But his results are withheld and Vijay is asked to repeat the examination. Vijay proceeds against the university and sets up a plea of estoppel. Decide.



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: LB-505E

Subject: Economics-V (Public Finance)

B.A/B.B.A.LL.B 5th Semester

21st February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of two printed pages.*
- 3. Candidates are required to write their Roll. No. on the question paper in the given space above. Do not write anything except Roll. No. on the question paper.*

SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

1. Write a short note on, “Importance of Public Finance in Allocation of Resources.”
2. “Even in a regime of complete laissez faire, the impact of State existence on the economy cannot be a neutral one and the study of public finance remains relevant”. Discuss
3. What do you mean by monetary and real burden of tax.
4. What is effect of public expenditure on inflation?

5. What are sources of income of Zila Parishad?
6. What is the difference between concurrent and state list?

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** What is the fundamental principle of maximum social advantage? Discuss how this principle has limitation in practical life especially the country like India.
- Q.3** The best tax system is the one which has less bad economic effects or best economic effects? Discuss.
- Q.4** There are different methods used by a government to redeem its debt. Some methods are extreme ones such as repudiation of debt, while others may not be redeemed at all but payment of debt with the help of floating another debt. Thus, what are various methods of redemption of public debt which are commonly adopted.
- Q.5** India is 2nd most populated country. It needs to be more welfare-oriented economy than China. Highlight leading factors which feed a secular uptrend in public expenditure. What, in your view, are the inherent reasons for increase or wastage in government expenditure.
- Q.6** Write a note on Centre-State Financial relations in India. What are recommendations of 15th Finance Commission under the Chairmanship NK Sinha.
- Q.7** What are Panchayati Raj Institutions. What functions do they perform and what are their financial problems?



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: BL-505P

Subject: Political Science-V (Comparative Politics)

B.A.LL.B 5th Semester

21st February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of two printed pages.*
- 3. Candidates are required to write their Roll. No. on the question paper in the given space above. Do not write anything except Roll. No. on the question paper.*

SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. “Comparative Politics is identification and interpretation of factors in the whole social order which appear to affect whatever political functions and their institutions which have been identified and listed for comparison”. In the light of this statement discuss the nature and scope of Comparative Politics?**
- 2. What are the main differences between Classical Colonialism and Neo-Colonialism.**

3. Critically examine globalization from a third world perspective.
4. Explain the concept of development as enunciated by A.G. Frank the dependency theorist.
5. How would you define pressure groups? Classify the pressure groups on the communal associational dimension.
6. Discuss how the three organs of the Government operate in the Presidential System in U.S.A. and the Parliamentary System in U.K.

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** Analyze the critique of Modernization/Development theories by Neo-Marxist Dependency theorist.
- Q.3** “Comparative Politics is the study of the forms of Political Organizations, their properties, correlations, variations and modes of change”. Comment
- Q.4** “Political Socialization is the process by which political culture of a society is maintained and changed” Explain this statement and clarify the nature of Political Socialization.
- Q.5** “The powers of the executives are growing day by day”. In the light of this statement discuss the various factors which are responsible for the increase in the power of executive? Give some contemporary examples.
- Q.6** Discuss the significance of holding free and fair elections in the modern democratic countries. What are important features of a successful electoral democracy?

Q.7 What are the features of the 'first past the post' system? How is it distinct from proportional representation system?



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: BL-505S

Subject: Sociology-V (Sociology of Gender)

B.A.LL.B 5th Semester

21st February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. Discuss briefly to what extent the distinctions between different types of feminist's school of thought are worth for understanding women issues?**
- 2. In what ways are your attitudes towards femininity and masculinity different from those of your parents and relatives?**

3. Some sociologists argued that gender differences contribute to social stability and integration? How far do you agree with this argument?
4. What are the major factors behind development of feminism that has led to attention being focused on the subordinate position of women in many societies?
5. How globalization has contributed for socio-economic growth of women in society? Elaborate your views
6. What is gender socialization? How are gender roles linked to male and female identities and norms of masculinity and femininity?

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** Why do some individual men reject the heterosexual norm and the macho style? Why do some women carry a tomboy style past their childhood, turn their backs on domesticity and declare their disinterest in having babies? What leads some people to conform to gender orthodoxies and some to rebel? Discuss in detail.
- Q.3** Why Marxist and socialist feminism has lost the influence in recent decades? Do you think in future they will again gain the importance?
- Q.4** “The pattern of women’s health can be explained by reference to female biology”. Explain why sociologists do not accept this statement.
- Q.5** Explain the continuing heterosexual assumptions of the college curriculum when same sex relationships have become more widely accepted in society? To what extent could individual teachers make changes within the prevailing gender order of the school?

Q.6 Why do some people become male and female role models? What characteristics and actions do role models display and how do those characteristics and actions come to be widely seen as desirable?

Q.7 “Some feminists argued that it is essentially a masculine theory which cannot be adapted to explain the position of women”. To what extent do you agree with this statement?



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: BBL-605M Subject: Entrepreneurship Development Management

B.B.A.LL.B 5th Semester

21st February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

- 1. “The entrepreneur may have an opportunity that may appear to be excellent one, but what matters the most is whether it can be converted into profitable opportunity, which needs to thoroughly explored and doubly ensured”. Comment.**
- 2. “On-campus lucrative placements, students have started taking entrepreneurship as a career choice”. Critically examine the pros and cons of such trends for Indian economy.**

3. What do you understand by the term assessment centers? Explain the relevance of assessment centers in modern organizations.
4. Training and gradual development of human capital is necessary activity which any enterprise cannot afford to ignore'. Elaborate.
5. "The entrepreneurship is considered as a mode of social change and these are two sides of a coin. Further, it is important to develop and evolve entrepreneurship from within at local level, if we would like to have an overall development of local area". Comment.
6. Pricing is the most sensitive issue in the whole marketing mix as the sales, customer response to any price change can result in disasters. Based on this statement elaborate various pricing strategies.

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** "Before pitching for any business idea it is very important to consider viability, feasibility and sustainability of any enterprise". Keeping this statement in mind what are various tools and techniques to measure feasibility, viability and feasibility of any business enterprise.
- Q.3** "The decision on the location of a business entity is critical to the success or failure of any enterprise. A bad location choice can kill a business that is best managed otherwise, while good location choice for the business may enable a struggling business to thrive ultimately". Comment.
- Q.4** "Self-help groups have done a remarkable job in India to uplift the standard of living of the people living in remote parts of the country, especially women in rural areas". Highlight the rules to be followed while forming a self-help group. Also, explain the role of any self-help group you know in empowering people in general.

- Q.5** “Companies cannot connect with all customers in large, broad or diverse markets. But they can divide such markets into groups of consumers or segments with distinct needs and wants. This decision requires a keen understanding of consumer behavior and careful strategic thinking”. Based on this statement explain the process of segmentation and targeting. Also explain the criteria based on which companies can segment a given market.
- Q.6** Consumer decisions are influenced by core values, the belief systems that underlie attitude and behaviors. Marketers who targets consumers on the basis of their values believe that with appeal to people’s inner selves, it is possible to influence their outer selves- their purchase behavior. Comment
- Q.7** “Competing through people is new mantra for organizations but the idea remains only a premise for action until organizations put it into practice. To deliver on this promise, organizations need to understand some of the systems and processes that link people with strategic intent of organization”. Elaborate.



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY
SHIMLA**

End-Term Examinations, February 2023

Paper Code: BBL-505A Subject: Money and Banking (Indian Financial System)

B.B.A.LL.B 5th Semester

21st February, 2023

Time: 3 hours

Maximum Marks: 50

Instructions:

- 1. Section-A is compulsory consisting of Six short questions carrying three marks each. Attempt any Four Questions from Section-B. Each question in Section-B carries 8 marks.*
- 2. This Question Paper contains total of three printed pages.*
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SECTION-A (Short-Answer Type)

(6x03=18Marks)

Q.1 Short Answer Type Questions:

1. What is the role of the money market in a financial system?
2. Describe the major objectives of financial market regulations and also list the regulatory bodies in Indian Financial System.
3. How are banks interdependent on each other in emerging market economies.
4. Is it the time for India to re-look into its Pension System.

5. What are the various kinds of money market instruments? What are the risks associated with them?
6. “Commercial bills, also a money market instrument, works more like the bill of exchange”. Discuss

SECTION-B (Long-Answer/Descriptive/Analytical Type)

(4x08=32Marks)

- Q.2** “Financial system is the set of institutions, instruments, markets, as well as the legal and regulatory framework that permit transactions to be made by extending credit. Fundamentally, financial sector development is about overcoming “costs” incurred in the financial system”. Comment
- Q.3** “The SEBI plays a crucial role in the effective functioning of the financial market in the country”. Comment. Also explain the role played by SEBI in protecting investors' interests and controlling the business at stock exchange.
- Q.4** Elaborate the role of RBI as regulator for financial and banking system, formulating monetary policy and prescribing exchange control norms.
- Q.5** “NBFCs occupy a large segment of Indian financial system. They have evolved over age. Starting from small mutual benefit organizations, today they are there in almost all walks of life, touching millions of people of the country”. Comment.

Q.6 "Overpricing of issues is another pernicious weakness of the new issue market in India responsible for its stymied development." Comment. Also Critically assess the performance of new issue market in India during the post-liberalization period.

Q.7 Discuss the composition of Indian Money Market with the help of suitable examples.
