

**Bachelor of Business Administration
(BBA)**

**Legal Framework
(OBBACO303T24)**

**Self-Learning Material
(SEM -III)**



**Jaipur National University
Centre for Distance and Online Education**

**Established by Government of Rajasthan
Approved by UGC under Sec 2(f) of UGC ACT 1956
&
NAAC A+ Accredited**



Jaipur National University

Course Code: OBBACO303T24
Legal Framework

Table of Contents

Unit	Title	Page No.
Unit 1	Introduction To Competition Law	01-11
Unit 2	Competition Commission Of India	12-22
Unit 3	Consumer Protection Act	23-33
Unit 4	Introduction To Foreign Exchange	34-44
Unit 5	Export Exemptions And Penalties	45-55
Unit 6	Foreign Contribution Regulation Act	56-66
Unit 7	Water	67-76
Unit 8	Duties and Standards	77-86
Unit 9	Air Pollution	87-95
Unit 10	Regulatory Framework	96-107
Unit 11	Clearances	108-118
Unit 12	Environment Audit	119-130
Unit 13	Intellectual Property Rights	131-139
Unit 14	Prevention of Money Laundering	140-148
Unit 15	KYC And Obligations of Banks	149-156

Expert Committee

Prof. R.L. Raina
Former Vice Chancellor, JKLU
Professor of Communication, IIM Lucknow

Prof. J.K. Tandon
Former Dean, Faculty of Commerce
Former Head of EAFM Department
University of Rajasthan

Course Coordinator

Dr. Nandan Mohan
Department of Business & Management, JNU, Jaipur

Unit Preparation

Unit Writers

Ms. Namrita S. Ahluwalia
Department of Business &
Management, JNU, Jaipur
Unit 1 - 6

Ms. Neha Goyal
Department of Business &
Management, JNU, Jaipur
Unit 7 - 10

Ms. Indra Sharma
Department of Business &
Management, JNU, Jaipur
Unit 11 - 15

Assisting & Proof

Reading

Dr. Manoj Kumar
Department of Business &
Management, JNU, Jaipur

Editor

Prof. Rajesh Mehrotra
Director, CDOE,
JNU, Jaipur

Secretarial Assistance

Mr. Nitin Parashar

Course Introduction

Legal Framework is assigned 5 credits and contains 15 units. A legal and regulatory framework may be viewed as a set of constitutional, legislative, regulatory, jurisprudential and managerial rules that together establish the voting rights citizens use to elect representatives. Beyond the selection of public officials, citizens often use elections to accept or reject legislative bills, governmental decisions and resolutions.

Each unit is divided into sections and sub-sections. Each unit begins with statement of objectives to indicate what we expect you to achieve through the unit.

Course Outcomes

After studying this course, a student will be able to –

1. Define the basic understanding of the Legal Environment of Business.
2. Demonstrate the legality and Statute of Frauds in contracts & mercantile laws.
3. Apply the various provisions of Sales of Goods Act, Consumer Protection Act and Partnership Act.
4. Differentiate the trust and accountability between stakeholders.
5. Assess the standard business and legal terminology.
6. Build up the skills for case study analysis.

We hope you will enjoy the course.

Acknowledgement

The content we have utilized is solely educational in nature. The copyright proprietors of the materials reproduced in this book have been tracked down as much as possible. The editors apologize for any violation that may have happened, and they will be happy to rectify any such material in later versions of this book.

Unit 1

Introduction To Competition Law

Learning Objectives.

- Students will be able to understand concept of competition law.
- Students will be able to learn objects and definition of competition law.
- Students will be able to develop understanding of Prohibition of certain agreements.

Structure

1.1 Concept of Competition Law.

1.2 Objects And Definition of Competition Law

- Knowledge Check 1
- Outcome Based Activity 1

1.3 Prohibition Of Certain Agreements

- Knowledge Check 2
- Outcome Based Activity 2

1.5 Summary

1.6 Self Assessment

1.7 References

1.1 Concept of competition law

- The Concept related to Competition Law had been enacted in the year 2002. It could be said to be the reason behind the country pursuit towards liberalization along with globalization at the same time.
- The introduction of the act could be said to be key step towards India much anticipated competition towards the global market. It had been from the internal as well as the international market to be certain.
- The act does not prohibit in competition from the market instead the act seeks primarily towards regulating of practises that could be said to have adverse effect towards the competition prevalent in the market. The addition aspect includes in promoting as well as sustaining in competition in the market along with promoting of interest of the consumers, ensuring the fact that freedom is being secured in the field of trade and commerce (Bhattacharjea and Gouri, 2019).
- The Act also enforces in the fact that provides in form the establishment of the Competition Commission of India. It establishes in the function that tends to come up along with market regulator towards the preventing along with regulating in anti-competitiveness practises that could be noticed in the country along with the Competition Appellate Tribunal.
- It could be said to be quasi-judicial body that is being established in order to hear in the dispose of appeals along with against any direction that had been issued or decision that had been made in by the CCI.
- In India, The Competition Act, 2002 has been enacted in order to ensure in the fact to ensure in sustainability of the competition in the market along with considering in the interests of the consumers along with allowing towards participation of the Indian Market towards trade along with its freedom.
- The concept of Competition Market could be said to be inclusion of the enactment of the fact that includes in sustainability of competition in the market along with considering in the interest of the consumers. This law is said to be promoting in competition along with leaving in the market towards unbound by the manipulation of strong trade related practises.

1.1.1 Competition Advocacy

- The concept related to Competition Advocacy could be said to be important objective related to competition law. It could be said to be activities that include is providing and promoting in awareness about the advantages related to the competitive market. The Competition Commission of India has been vested with the power towards being obliged into take in the charge related to advocacy for the Competition Law for the welfare of the consumers welfare reforms can be said to be important priority.
- There had been efforts being taken by the State and the Central Government along with other sectors towards consisting of business enterprises along with consumer based activities also.
- The act lays emphasis towards the importance of the initiative that had been taken in by the concerned officials towards adjudication of the aforesaid acts. It includes the policy makers along with sectoral regulators along with public at large.
- It is law that provides the discretion towards the Central and the State Government towards making in reference towards the CCI for their important opinion related to diversified results. The important issues highlighting the stakeholders could be noticed by the application of the act.
- There are various advocacy tools that could be used towards developing in the market that includes in utilization of competition authorities. The seminars along with workshops could be said to be important tools towards targeting huge number of audience.

1.1.2 Principles of Competition laws:

- The concept of competition laws could be said to be inclusion of the rules that had been established with the aim towards protecting in the competition prevalent in the market for the services along with goods.
- The rules concern towards the act that includes in undertakings that had been engaged in economic based activities in the market that is the inclusion of goods along with services (Kathuria, 2018).
- The competition-based rules prohibit agreements along with the decisions and concentrated based practises that does restrict in competition between undertakings and also includes in dominance in by the senior officials. The mergers along with acquisitions are also being controlled in by them.

- The Articles 4,5 and 6 could be said to be foundation of the implementation related to the act along with services.
- The concept related to public undertaking seems to be absent in this accord.
- There is concern about agreements, practises, along with decisions that can be of various kinds of undertakings in or affecting towards the markets related to goods along with services, that may distort or restrict in competition.
- There is also abuse of dominant power on the part of the undertakings that does hold dominant position in the market.
- There is also concern based on the legal transactions and behaviour that has to be with respect to mergers and acquisitions that aim towards creating in dominant position that does result towards decrease towards competition.

1.2 Definition of competition law

- The concept related to competition law could be said to be body of legislation that is being intended towards preventing in the market distortion that is being caused in by the anti competitive practises in the different parts related to business. The purpose behind the application of law had been towards ensuring in fair market place for the producers along with consumers by the prohibition of the unethical based practises.
- It had been designed in to have greater market share that could be accessed in by the honest means of competition. The non competitive practises includes in smaller companies that could be entering is succeeding in the market but also includes in higher consumer based prices, less of innovation along with poorer services.
- There are certain arrangements that could be said to be anti competitive and is to be assessed based on the nature related to objectives it includes in competition rather than just working. The concept related to gentleman agreement could be said to be equally capable of being found along with the formal or the written agreements.
- They could be said to be agreements that is being directly or indirectly being used in order to fix in purchase or selling price. They could be used with respect to trading conditions, discounts along with rebates (Mehta, 2018).
- There can be agreements that could be used with respect to control of production markets along with technical development, investment that includes in quotes or the level of output in the process.
- The agreements that is being used with respect to share markets or the sources of supply.

- They agreements that could be used with respect to application of dissimilar based conditions to similar transactions or trading parties.

1.2.1 Objectives related to Competition Law

- The concept of Competition law is said to be existing and is to ensure in the business operate in the competitive market. The law aims towards promoting in the healthy and fair competition among competitors. It is important that business needs to be aware of the main rules in order to avoid in the aspects that dies cover anti competitive practises. There can be serious repercussions along with penalties that could be imposed on towards the infringement makers.
- It is important to prevent in the practises that could be having in adverse effect towards competition, it also includes in competition in business or other related companies. It does includes in loosing in profits along with potentially being out of business as they had not being in the operating mode for quite some time.
- It is also necessary to promote in sustain competition in the markets. If fair competition does not come up then society would not be availing in best of the services from the market.

1.2.2 Explanation as to the objectives.

- It is also important to protect in the interests of the consumers. They should pay in the fair price for the right kind of product.
- There has to be agreement that needs to be made in between the parties on the same side in the market that is to buy in or sell in the product or service in the market. It prevents in the businessman towards being able to compensate for the same. It also prevents in from the free competition in the market.
- There has to be agreement in the same market that includes in the limit production in order to lessen in the competition in the market.
- The competition market needs to be within the parameters that had been enlisted for the competition.
- It is important that business need to compete in a free mode and they cannot be imposed along with certain contract or the other without any form of competition.

- **Knowledge Check 1**

State True or False

1. It is important to prevent in the practises that could be having in adverse effect towards competition (T/F)
2. It is important that business need to compete in a free mode and they cannot be imposed along with certain contract T/F)
3. The concept of Competition law is said to be existing and is to ensure in the business operate in the competitive market. (T/F)
4. There has to be agreement in the same market that includes in the limit production in order to lessen in the competition in the market. (T/F)

- **Outcome Based Activity 1**

Discuss Objectives related to Competition Law

1.3 Prohibition of certain agreements

- In the present day market it could be said to be important there agreements are to be made in between different parties and enterprises. In this scenario it is necessary role of regulation of law can be said to be important. The act is said to be defining in the elements that states in persons cannot enter into agreements that could be said to be related to production, supply, or includes in products or services, acquisitions, that could be said to be causing in adverse effect towards the market.
- It needs to be ensured that the term must include in formalised form of writing for the ones that can be said to be legally binding agreements and the ones that does not include to be binding towards the parties and cannot be said to be ones under the regime of not being connected towards it.
- The anti competitive agreements includes in horizontal as well as vertical based agreements. The horizontal based agreement could be said to be agreement that has to be undertaken between the two competing business that had been operating at the same level of market (Gouri and Pandya, 2020).
- The agreement may take into account the agreement clause and sharing of information at the same time related to products or services. It may causes restriction towards competition. They actually go in for comparing in the same level of market prevalent.

- There can be substantial clauses that includes pricing, production, distribution at the same time. The horizontal based agreements does prompt in violations of anti trusts the agreement may include in laws that might restrict in competition.
- There is the application of the rule of law in order to ascertain whether agreement is illegal or not.
- The agreement can be related to prices, quantities, bids, market sharing.
- The vertical agreement can be said to be between parties at different stages related to production. It is said not screwed in law but can be said to be anti competitive.

1.3.1 Certain different types of agreements.

- There are also certain different types of agreements that are not being included in the respective form of market and includes in tie in arrangement that could be said to be purchase of goods that is said to be tied along with other relevant based goods. Such types of conditions could be said to be provided in agreements.
- There are certain exclusive supply agreements that does restrict in the purchaser to supply in goods other than the goods that needs to be of the seller.
- There are exclusive distribution based agreements that does contain in limitation concerning of n supply, output along with distribution at the same time.
- There are agreements that does include in minimum price at which reseller can sale in the product of the manufacturer. It is said to be vertical based price fixing.

- **Knowledge Check 2**

State True or False

1. The anti competitive agreements includes in horizontal as well as vertical based agreements (T/F)
2. There are certain exclusive supply agreements that does restrict in the purchaser to supply in goods other than the goods that needs to be of the seller. (T/F)
3. There are exclusive distribution based agreements that does contain in limitation concerning of n supply, output along with distribution. (T/F)
4. There are agreements that does include in minimum price at which reseller can sale (T/F)

- **Outcome Based Activity 2**

Discuss Prohibition of certain agreements.

1.3.2 Exceptions

- There can be provision related to competition agreements that does not restrict in the right of any person to restrain or be in infringement of the property rights that could be said to be intellectual in nature (Bradford et al., 2019).
- There are reasonable conditions that had been imposed for the same.
- There are purposes towards protecting in the rights related to the agreement and includes in the Copyright Act, The Patent Act, The Trade and Merchandise Marks Act along with the Trade Marks Act.
- It is said that consumers can be said to be aggrieved in from the competitive agreements they can in fact file an information before the concerned authority.
- The laws could be sued towards check in the anti competitive agreements that can be helpful towards keeping in balance towards trade based distortions that could be said to be domination for the parties.

1.4 Summary

- The Concept related to Competition Law had been enacted in the year 2002. It could be said to be the reason behind the country pursuit towards liberalization along with globalization at the same time.
- The introduction of the act could be said to be key step towards India much anticipated competition towards the global market. It had been from the internal as well as the international market to be certain.
- The act does not prohibit in competition from the market instead the act seeks primarily towards regulating of practises that could be said to have adverse effect towards the competition prevalent in the market. The addition aspect includes in promoting as well as sustaining in competition in the market along with promoting of interest of the consumers, ensuring the fact that freedom is being secured in the field of trade and commerce.
- The Act also enforces in the fact that provides in form the establishment of the Competition Commission of India. It establishes in the function that tends to come up along with market regulator towards the preventing along with regulating in anti

competitiveness practises that could be noticed in the country along with the Competition Appellate Tribunal.

- It could be said to be quasi judicial body that is being established in order to hear in the dispose of appeals along with against any direction that had been issued or decision that had been made in by the CCI.
- In India, The Competition Act, 2002 has been enacted in order to ensure in the fact to ensure in sustainability of the competition in the market along with considering in the interests of the consumers along with allowing towards participation of the Indian Market towards trade along with its freedom.
- The concept of Competition Market could be said to be inclusion of the enactment of the fact that includes in sustainability of competition in the market along with considering in the interest of the consumers. This law is said to be promoting in competition along with leaving in the market towards unbound by the manipulation of strong trade related practises.
- The concept related to Competition Advocacy could be said to be important objective related to competition law. It could be said to be activities that include is providing and promoting in awareness about the advantages related to the competitive market.
- The Competition Commission of India has been vested with the power towards being obliged into take in the charge related to advocacy for the Competition Law for the welfare of the consumers welfare reforms can be said to be important priority.
- There had been efforts being taken by the State and the Central Government along with other sectors towards consisting of business enterprises along with consumer based activities also.
- The act lays emphasis towards the importance of the initiative that had been taken in by the concerned officials towards adjudication of the aforesaid acts. It includes the policy makers along with sectoral regulators along with public at large.
- The concept related to competition law could be said to be body of legislation that is being intended towards preventing in the market distortion that is being caused in by the anti competitive practises in the different parts related to business.
- The purpose behind the application of law had been towards ensuring in fair market place for the producers along with consumers by the prohibition of the unethical based practises.

- It had been designed in to have greater market share that could be accessed in by the honest means of competition. The non competitive practises includes in smaller companies that could be entering is succeeding in the market but also includes in higher consumer based prices, less of innovation along with poorer services.
- There are certain arrangements that could be said to be anti competitive and is to be assessed based on the nature related to objectives it includes in competition rather than just working.
- The concept related to gentleman agreement could be said to be equally capable of being found along with the formal or the written agreements.
- In the present day market it could be said to be important there agreements are to be made in between different parties and enterprises. In this scenario it is necessary role of regulation of law can be said to be important.
- The act is said to be defining in the elements that states in persons cannot enter into agreements that could be said to be related to production, supply, or includes in products or services, acquisitions, that could be said to be causing in adverse effect towards the market.
- It needs to be ensured that the term must include in formalised form of writing for the ones that can be said to be legally binding agreements and the ones that does not include to be binding towards the parties and cannot be said to be ones under the regime of not being connected towards it.
- The anti competitive agreements includes in horizontal as well as vertical based agreements. The horizontal based agreement could be said to be agreement that has to be undertaken between the two competing business that had been operating at the same level of market.

1.5 Self Assessment

1. Discuss Concept of competition law.
2. Elucidate Objects and definition of competition law.
3. Explain Prohibition of certain agreements.

1.6 References

- Bhattacharjea, A., De, O. and Gouri, G., 2019. Competition law and competition policy in India: How the competition commission has dealt with anticompetitive restraints by government entities. *Review of Industrial Organization*, 54(2), pp.221-250.
- Bradford, A., Chilton, A.S., Megaw, C. and Sokol, N., 2019. Competition law gone global: Introducing the comparative competition law and enforcement datasets. *Journal of Empirical Legal Studies*, 16(2), pp.411-443.
- Gouri, G. and Pandya, K., 2020. The Indian competition law experience—its history and its (digital) future. *Indian Law Review*, 4(3), pp.276-300.
- Kathuria, V., 2018. Conflict between Regulation and Competition Law in the Indian Telecom Sector. *Economic & Political Weekly*, 53(38), p.39.
- Mehta, P.S., 2018. Economic regulations, competition, and consumer protection in ancient India. *The Antitrust Bulletin*, 63(3), pp.316-329.

Unit 2

COMPETITION COMMISSION OF INDIA

Learning Objectives.

- Students will be able to understand Competition Commission of India
- Students will be able to learn Duties, Powers of Competition Commission of India
- Students will be able to develop understanding of Functions of Competition Commission of India

Structure

2.1 Competition Commission Of India

2.2 Duties, Powers Of Competition Commission Of India

- Knowledge Check 1
- Outcome Based Activity 1

2.3 Functions Of Competition Commission Of India

- Knowledge Check 2
- Outcome Based Activity 2

2.4 Summary

2.5 Self Assessment

2.6 References

2.1 Competition Commission of India

- The Competition Commission of India is said to be the statutory body of the Central Government that is being responsible towards the enforcement of the Competition Act 2002. It had been constituted in the year March 2009.
- There had been repeal of the Monopolies and the Restrictive Trade Practises Act, 1969, MRTP Act that had been repealed along with being replaced by the Competition Act 2002. It had been recommended in by the Raghavan Committee.
- The concept related to the CCI in India had been towards establishment of the robust environment affordable for the competitive environment. There had been proactive engagement of the stakeholders along with consumers, industries that also includes in international jurisdictions along with international jurisdiction that needs to be taken into account.
- It could be said to be being in the knowledge intensive organization with the intake of the high competence level at the same time.
- There has to be high profile professionalism along with transparency that could be cordial towards resolving along with wisdom that also includes in enforcement provisions.

2.1.1 Competition Act 2002.

- The Act had been passed in the year 2002 and had been also been in amendment by the Competition (Amendment) Act, 2007. It follows in the provisions that includes in philosophy that includes in the modern perspective related to competition laws.
- The Act could be said to be important perspective that prohibits in the anti competitive agreements that could be said to be dominant position towards enterprises that also includes in acquisitions, acquiring along with control along with the merger and acquisitions. It could be said to be likely in the impact towards the appreciable adverse along with the effect towards competition in the country.
- There had been certain provisions related to the concerned Act that includes in the Amendment Act, The Competition Commission of India along with the Competition Appellate Tribunal that had been established with immediate effect.
- There had been replacement of the Competition Appellate Tribunal along with the National Company Law Appellate Tribunal in the year 2017.

2.1.2 The composition of the CCI.

- The Commission could be said to be inclusion of the one Chairperson along with the inclusion of six more members that has been included as per the Competition Act that has to be appointed in by The Central Government.
- This could be said to be the quasi judicial body that helps in providing in the opinions to the concerned statutory authorities and is also in the inclusion of the dealing along with the other relevant cases at the same time. There is the Chairperson along with the whole time members that could be said to be the whole time members of the relative commission of the country.
- There is also eligibility related to the members that includes in the Chairperson along with the other relevant members who shall be the person that includes in the ability along with integrity along with understanding who has been and is also qualified to be the Judge of the High Court or can be said to be special knowledge along with professional experience of not less than fifteen years of trade that could be said to be international trade, business, economics, business, law, finance, management, accountancy, industry along with public affairs, administration and any other relevant matter which in the opinion of the respective government may be useful with respect to the commission.
- They are said to be important elements and parts that could be said to be important elements during the process of the Competition Commission of India. They could be said to be important jurisdiction that includes in the different perspectives related to the Commission of India.

2.2 Duties, Powers of Competition Commission of India

- The discussed provisions related to the Act shall be the duty of the commission in order to eliminate in the practises. There has to be elimination of practises that could be having in the adverse effect towards the competition, promoting along with sustain competition, they also include in the protecting in the interests of the competition, they also ensure in the freedom of trade that has to be carried in by the other participants in the markets that is being included in the country.
- The commission as may be provided includes in the purpose towards discharging of the duties towards performing in the functions related to the Act, enter into any form of memorandum along with necessary arrangement along with the prior approval of the concerned government along with any agency along with foreign country.

- The main objective related to the competition law could be said to be promoting in the economic efficiency that is to be inclusion of the competition as could be said to be means towards assisting in the creating of the market that could be said to be cooperative and towards the well being of the consumer preferences.
- It helps towards addressing in the evils that could be effecting in the economic interest of the society along with consumers at large that is said to be directly involved. Promoting in the welfare of the consumers could be said to be important element along with the eliminating of distortions that could be said to be caused in by the agreements or the actions of the enterprises that could be said to be mitigating in the competition taking into account interest of the respective consumers.
- There could be situations when the respective authority is being empowered towards control in the behaviour that could be noticed in the market along with the achieving in the welfare related to the consumers.
- As per Section 18 it could be said to be inclusion of the casting an obligation towards the obligation that could be said to be present in relation to the CCI that could be towards elimination of the anti competitive practises along with the promoting in competition along with interests of the consumers along with the free trade practises.
- The exercise of the power could be said to be inclusion of the Section 18 that speaks towards institution of the system that could be said to be distorted competition along with the promotion of the relevant interests related to the consumers.
- It is important to justify in the fact that consumer surplus is not to be affected in the effective manner.

2.2.1 Powers of Competition Commission of India

- The powers could be said to be in build or could be said to be important elements or matters that requires in immediate concentration of the aforesaid services along with accounts at the same time.
- It is necessary to understand in the fact that there is the requirement on the part of the Commission towards entering into the memorandum along with the arrangement of the prior approval of the CG that could be along with certain agency or could be said to be along with any foreign country.

- In the year 2002 there had been inclusion of the Commission along with the Memorandum of Association that had been after approval from the respective Central Government along with the inclusion of certain authorities. They include in the Federal Trade Commission and the Department of Justice, Director General Competition, European Union, Australian Competition and Consumer Commission, Competition Bureau, The Russian Federation, The Republic of India, The BRICKS COUNTRIES.
- There is also the member of the International Competition Network that could be said to be the independent observer along with the status that had been conferred in by the UNCTAD.
- The CCI is also the member of the Competition Commission of the Organization along with the Economic Cooperation along with Development. There had been proactive engagement along with the United Nations Conference on the Trade along with Development. The UN body could be responsible towards dealing in the development related issues effectively.
- The Commission could be responsible towards inquiry into the alleged commission that is being included in the relation section of 3 along with 4.
- There has to be receipt of the concerned information along with the accompaniment of the fee as could be said to be determined in by the regulations that is being included in by the relevant persons, consumer that also takes into account the trade association along with the association at the same time.
- There has to be reference that needs to be notified to the Central Government or the concerned State Government or any form of the statutory authority as may be necessary in this regard.
- The powers along with duties could be said to be mentioned in quite certain types of the sections along with sub sections at the same time.
- There has to be consideration of certain factors in the nature that includes in creation of the barriers that could be noticed in the new entrants relevant towards the concerned market, there could be driving in competition that could be said to be prevalent in the respective market in this perspective.
- There has to be accrual of the benefits that could be noticed in the benefits that being bestowed towards the respective consumers.
- There has to be improvement along with distribution of the goods that could be said to be related along with the goods and production of services at the same time.

- There has to be promotion of the scientific, technical along with economic development that has to be means of production along with the provision with respect to the goods and services in this perspective to be certain.
- The Commission of the respective department does have the power towards enquiring towards the various departments along with the enjoying of the dominant position that has been provided in the aforesaid section regardless of the following factors, market share of the enterprise, promotion with respect to the technical, scientific along with development with respect to the production along with distribution of the respective services.
- There is also the economic power taking into account the enterprise including in the commercial advantage that has to be over the enterprises.
- There has to be vertical integration of enterprise along with the sale of service network towards the enterprise.
- Countervailing of the buying power pf consumers could be said to be important element.

- **Knowledge Check 1**

State True or False

5. The powers could be said to be in build or could be said to be important elements or matters that requires in immediate concentration of the aforesaid services (T/F)
6. The powers along with duties could be said to be mentioned in quite certain types of the sections along with sub sections T/F)
7. The Commission of the respective department does have the power towards enquiring towards the various departments (T/F)
8. Countervailing of the buying power pf consumers could be said to be important element. (T/F)

- **Outcome Based Activity 1**

Discuss Powers of Competition Commission of India

2.3 Functions of Competition Commission of India

- There is the preamble of the Competition Act that includes in the focus towards the development of the economy along with the avoiding of the unfair competition along with practises that includes in promoting towards constructive competition. The different functions related to the CCI includes in

- There has to be ensuring of the benefit in the nature along with welfare towards the customers that is to be maintained in the market representing in the countries dominant gross domestic level.
- There has to be accelerated along with economic development growth that is to be maintained along with the ensuring of fair along with healthy competition that could be noticed in the economic competition present in the country.
- There has to be ensuring of the efficient utilization of the nation's resources that has to be through the execution of the competition policies.
- There is also competition advocacy that is to be maintained effectively.
- There is also the scrutinize of the foreign company that is being entering in the Indian market that has to be through the merger along with acquisition in order to ensure in the abiding in the competition laws in the country.
- CCI ensures in the interaction along with cooperation with other regulating authorities in the economy. It will help towards ensuring in the sectoral regulatory laws that is said to be agreeable along with the competition laws.
- It also acts as the fascilitator by ensuring in the fact towards few firms do not establish towards the dominance that could be prevalent in the market along with the peaceful cooperation that is being existing in the market that could be seen in between the small along with large enterprise.

- **Knowledge Check 2**

State True or False

1. There is the preamble of the Competition Act that includes in the focus towards the development of the economy along with the avoiding of the unfair competition (T/F)
2. CCI ensures in the interaction along with cooperation with other regulating authorities (T/F)
3. There is also the scrutinize of the foreign company that is being entering in the Indian market. (T/F)
4. There is also competition advocacy that is to be maintained (T/F)

- **Outcome Based Activity 2**

Discuss Functions of Competition Commission of India.

2.4 Summary

- The Competition Commission of India is said to be the statutory body of the Central Government that is being responsible towards the enforcement of the Competition Act 2002. It had been constituted in the year March 2009.
- There had been repeal of the Monopolies and the Restrictive Trade Practises Act, 1969, MRTP Act that had been repealed along with being replaced by the Competition Act 2002. It had been recommended in by the Raghavan Committee.
- The concept related to the CCI in India had been towards establishment of the robust environment affordable for the competitive environment.
- There had been proactive engagement of the stakeholders along with consumers, industries that also includes in international jurisdictions along with international jurisdiction that needs to be taken into account.
- It could be said to be being in the knowledge intensive organization with the intake of the high competence level at the same time.
- There has to be high profile professionalism along with transparency that could be cordial towards resolving along with wisdom that also includes in enforcement provisions.
- The Act had been passed in the year 2002 and had been also been in amendment by the Competition (Amendment) Act, 2007. It follows in the provisions that includes in philosophy that includes in the modern perspective related to competition laws.
- The Act could be said to be important perspective that prohibits in the anti competitive agreements that could be said to be dominant position towards enterprises that also includes in acquisitions, acquiring along with control along with the merger and acquisitions. It could be said to be likely in the impact towards the appreciable adverse along with the effect towards competition in the country.
- There had been certain provisions related to the concerned Act that includes in the Amendment Act, The Competition Commission of India along with the Competition Appellate Tribunal that had been established with immediate effect.
- There had been replacement of the Competition Appellate Tribunal along with the National Company Law Appellate Tribunal in the year 2017.
- The Commission could be said to be inclusion of the one Chairperson along with the inclusion of six more members that has been included as per the Competition Act that has to be appointed in by The Central Government.

- This could be said to be the quasi judicial body that helps in providing in the opinions to the concerned statutory authorities and is also in the inclusion of the dealing along with the other relevant cases at the same time.
- There is the Chairperson along with the whole time members that could be said to be the whole time members of the relative commission of the country.
- There is also eligibility related to the members that includes in the Chairperson along with the other relevant members who shall be the person that includes in the ability along with integrity along with understanding who has been and is also qualified to be the Judge of the High Court or can be said to be special knowledge along with professional experience of not less than fifteen years of trade.
- That could be said to be international trade, business, economics, business, law, finance, management, accountancy, industry along with public affairs, administration and any other relevant matter which in the opinion of the respective government may be useful with respect to the commission.
- The discussed provisions related to the Act shall be the duty of the commission in order to eliminate in the practises. There has to be elimination of practises that could be having in the adverse effect towards the competition, promoting along with sustain competition, they also include in the protecting in the interests of the competition, they also ensure in the freedom of trade that has to be carried in by the other participants in the markets that is being included in the country.
- The commission as may be provided includes in the purpose towards discharging of the duties towards performing in the functions related to the Act, enter into any form of memorandum along with necessary arrangement along with the prior approval of the concerned government along with any agency along with foreign country.
- The main objective related to the competition law could be said to be promoting in the economic efficiency that is to be inclusion of the competition as could be said to be means towards assisting in the creating of the market that could be said to be cooperative and towards the well being of the consumer preferences.
- It helps towards addressing in the evils that could be effecting in the economic interest of the society along with consumers at large that is said to be directly involved.
- Promoting in the welfare of the consumers could be said to be important element along with the eliminating of distortions that could be said to be caused in by the agreements or

the actions of the enterprises that could be said to be mitigating in the competition taking into account interest of the respective consumers.

- As per Section 18 it could be said to be inclusion of the casting an obligation towards the obligation that could be said to be present in relation to the CCI that could be towards elimination of the anti competitive practises along with the promoting in competition along with interests of the consumers along with the free trade practises.
- The exercise of the power could be said to be inclusion of the Section 18 that speaks towards institution of the system that could be said to be distorted competition along with the promotion of the relevant interests related to the consumers.
- It is important to justify in the fact that consumer surplus is not to be affected in the effective manner.
- The powers could be said to be in build or could be said to be important elements or matters that requires in immediate concentration of the aforesaid services along with accounts at the same time.
- It is necessary to understand in the fact that there is the requirement on the part of the Commission towards entering into the memorandum along with the arrangement of the prior approval of the CG that could be along with certain agency or could be said to be along with any foreign country.
- In the year 2002 there had been inclusion of the Commission along with the Memorandum of Association that had been after approval from the respective Central Government along with the inclusion of certain authorities.
- They include in the Federal Trade Commission and the Department of Justice, Director General Competition, European Union, Australian Competition and Consumer Commission, Competition Bureau, The Russian Federation, The Republic of India, The BRICKS COUNTRIES.
- There is also the member of the International Competition Network that could be said to be the independent observer along with the status that had been conferred in by the UNCTAD.
- There is the preamble of the Competition Act that includes in the focus towards the development of the economy along with the avoiding of the unfair competition along with practises that includes in promoting towards constructive competition. The different functions related to the CCI includes in

- There has to be ensuring of the benefit in the nature along with welfare towards the customers that is to be maintained in the market representing in the countries dominant gross domestic level.
- There has to be accelerated along with economic development growth that is to be maintained along with the ensuring of fair along with healthy competition that could be noticed in the economic competition present in the country.
- There has to be ensuring of the efficient utilization of the nations resources that has to be through the execution of the competition policies.

2.5 Self Assessment

Explain Competition Commission of India.

Discuss Duties, Powers of Competition Commission of India.

Elucidate Functions of Competition Commission of India.

2.6 References

- Sindhvani, H. and Bhardwaj, S., 2021. Analysis of Price Cartel and Role of Competition Commission of India to Control This Anti Competitive Practice. *Available at SSRN 3968648*.
- Jain, R., 2019. *Creating a Regulatory Space: Spectrum Trade Deal and the Competition Commission of India*. Indian Institute of Management, Ahmedabad.
- Tyagi, K., 2018. Mergers between Generics: How Competition Commission of India promotes Innovation and Access through Merger Control?. *ICC Global Antitrust Review*.
- Bhadu, L.L., 2021. Regulatory Interface between Competition Commission of India and National Consumer Disputes Redressal Commission. *Available at SSRN 3941173*.
- Jain, R., 2019. *Creating a Regulatory Space: Spectrum Trade Deal and the Competition Commission of India*. Indian Institute of Management, Ahmedabad.

Unit 3

Consumer Protection Act

Learning Objectives.

- Students will be able to understand Objects of the Act.
- Students will be able to learn Rights of Consumers.
- Students will be able to develop understanding of Nature and Scope of Remedies, Appearance before Consumer Dispute Redressal Forums.

Structure

3.1 Objects of The Act

3.2 Rights of Consumers

- Knowledge Check 1
- Outcome Based Activity 1

3.3 Nature and Scope of Remedies, Appearance Before Consumer Dispute Redressal Forums

- Knowledge Check 2
- Outcome Based Activity 2

3.4 Summary

3.5 Self Assessment Questions

3.6 References

3.1 Objects of the Act

- The Consumer Protection Act came into life during the year 1986. It provides in securing rights of the consumers. It prevents the consumers from being enforced towards fraud. It also safeguards consumers from unfair trade practises. It helps towards encouraging along with safeguarding and provides in the opportunity towards speaking against the inefficiency that could be noticed in the environment.
- The flaws that could be noticed in the goods and services could be noticed in the environment which is the exact reality to endorse in. If there is any form of unfair mal practises that could be noticed on the part of the manufacturers, traders along with distributors then it is said to be protecting in the rights related to the concerned consumers.
- The Protection could be said to be covering against the entire set of the goods along with services that could be seen in the various sectors be it in the public, private and cooperative sectors except the ones that could be said to be exempted in from the central government.
- The act could be said to be inclusive of the floor that provides in the consumers where they can actually file in the complaints that could be noticed with respect to the forum towards taking in action against the concerned supplier along with the fact that compensation is to be granted to the concerned consumer for the matter related to inconvenience that could be said to be encountered.
- As per the preamble of the act it could be stated that in order to protect the rights of the consumers it is important that the word protection does could be said to be the key towards minds of the makers of the act. The definitions along with objectives have been elaborately put forward with the perspective to achieve in the objectives that had been constructed in the light that includes in controlling in the plain meaning of the concerned provision.
- The act could be said to be long felt necessity towards protecting in the common men from the wrong doing for which the remedy related to the ordinary law that could be for various of reasons along with becoming in illusionary.
- It could be said to be the mile stone towards the history of the socio economic legislation and directed towards the achievement of the public benefit in the way. The act had been developed in favour of the consumers in order to achieve in the purpose of the enactment as it is directed towards the social benefit orientation legislation.

- The act does aim towards protecting in the economic interest related to the consumers as could be understood in the commercial perspective along with the purchaser of the goods and in the larger perspective and sense of services.
- The importance related to the act could be stated in the manner that includes in protecting the common man from such wrong for the reason for which the reasons for the same becomes illusory.
- The content could be towards highlighting the fact v in promoting the welfare related to the society along with the enabling in the customers towards participating directly in the economy related to the concerned market.
- The legislature had taken the perspectives that includes in taking precautions towards highlighting the fact in order to define in the complaint, complainant along with consumer even to mention in the detailed manner what could be said to be unfair trade practises by giving in the elaborate definition related to the clause.
- The act aims towards protecting in the economic interests related to the consumers as could be understood in the commercial perspective along with purchaser of the goods in the real sense.

3.2 Rights of Consumers

- The consumer movement could be said to be the vision that led to tremendous changes towards securing in the rights related to the consumers. It had led towards tremendous changes in the forum of functioning related to the consumers. There are certain rights that could be said to be interesting to observe towards protecting in privileges effectively.
- There has to be rights towards satisfaction of the basic needs. It includes in the access towards the essential needs along with goods and services in the form of adequate food, clothing along with the health care, education that also includes in sanitation along with water at the same time.
- The right towards safety that includes in the given set of facts that includes in requirements that needs to be informed base of choice along with the protection against the ones that mislead and also includes in dishonest advertising along with labelling.
- There is the right towards being informed that includes in the given set of facts that needs to be protected in the manner that includes in the production process, products, services that could be said to be hazardous towards health and life at the same time.

- There is also the right towards choose in the form of selecting in from the range of the products and services along with the offering in at the competitive price with the assurance that the products will be of satisfactory quality.
- The right to be heard is also said to be important to have in the interests related to the consumers that includes in the representative in the making in the form of execution of the policies related to the government along with the development with the perspective of the goods along with the services.
- There is also the right towards redressal that includes in receiving in fair settlement of the just claims along with the compensation towards representation, shoddy goods along with unsatisfactory services.
- There is also the right towards education in order to make one and all informed related to the set matter along with services. There has to be confidence towards making in choices along with being aware of the rights of the consumers rights along with responsibilities and to the fact as to how to act towards them.
- There is the right towards living in the healthy environment that could be said to be non-threatening to o the wellbeing and includes in present and future generations.

3.2.1 Consumer Guarantees.

- The concept related to consumer guarantees could be said to be set of rules that is top be applied towards the goods and services that is being purchased in by the consumers.
- It helps towards setting in the circumstances under which the business is to provide in the remedy to the concerned consumers in the general manner.
- The guarantees that is being put forward in by the consumers does include in the extended warranty that is to be empowered in by the seller or the manufacturer of the concerned goods along with services.
- The business that provides in the selling, leasing along with hiring of the services to the consumers must comply along with the guarantees that is being put forward bout there. The manufacturers along with importers are to comply to the guarantees effectively.

- **Knowledge Check 1**

State True or False

1. The concept related to consumer guarantees could be said to be set of rules that is top be applied towards the goods and services that is being purchased in by the consumers. (T/F)
2. It helps towards setting in the circumstances under which the business is to provide in the remedy to the concerned consumers (T/F)
3. The guarantees that is being put forward in by the consumers does include in the extended warranty that is to be empowered (T/F)
4. The business that provides in the selling, leasing along with hiring of the services to the consumers (T/F)

- **Outcome Based Activity 1**

Discuss the perspective related to Consumer Guarantees.

3.3 Nature and Scope of Remedies, Appearance before Consumer Dispute Redressal Forums

- **Nature**

- The nature and scope of the perspectives that can be taken into account with related to the goods includes in it could be said to be applicable towards the goods along with services that also includes in unfair trade practises unless same had been exempted in by the Central Government.
- It could be including within its parameters all the different sectors in the nature of public, private along with the other sectors.
- There is the three-tier machinery that looks towards the settlement of the consumer grievances that could be noticed in this perspective.
- There are certain rights that needs to be taken into account on the part of the consumers.
- It also includes in ecommerce transactions to be certain.

3.3.1 Scope of the remedies.

- The scope of the remedies includes in the fact that complaint could be filed with respect to the sale of the adulterated goods.

- There can be complaint with respect to the sale of the counterfeit goods that includes in the product of the lesser value that could be noticed of the real product.
- There has to be sale of the substandard goods in the form of sale of the inferior quality goods.
- There can be complaint with respect to the duplicate goods.
- In the case of malfunctioning along with weights and measures that could lead towards underweight related to the products.
- There could be complaint related to the supply of the defective goods.
- Misleading advertisements is also an important element that needs to be complained.

3.3.2 Dealing in customer complaints

In the case the customer makes in the complaint for the purchased goods along with services in that case there can be demand towards the remedy that is to be asked for. The business is said to be legally obliged to provide in the appropriate remedy under the consumer guarantee provision of the concerned department.

In the case of the complaint being filed it is necessary that the customer can report the problem to the concerned department or the local consumer protection or does have the matter heard in the local small claims or the tribunals or the magistrate courts The decision of the Magistrate or the Tribunal could be said to be legally binding.

3.3.3 Appearance before Consumer Dispute Reprisal Forums.

- The Court that had been established for the securing of the rights related to the consumers could be said to be quite important and providing and securing in justice related to the consumers. It is important that the complaints that had been put forward in the remedies could be said to be cases that needs to be highlighted and taken into account with perspective to the nature of the offence that is being put forward in the process.
- When a consumers is said to be not satisfied with perspective to the goods and services in that case it could be said to be important in this perspective that complaint needs to be foiled for the same.
- Legal notice can be served before filing of the registered complaint.
- Cases that includes in the value ranging from the point up to the 20 lakhs is to be filed towards the orders of the district forum challenged after 30 days of the passage of the concerned order.

- There can be 50 lakhs that can be imposed for the same.
- There has to be proper documentation that could be maintained for the purpose that could be put forward for the same.
- In the case of the filing an appeal before the State along with National Commission there is no fee towards filing in the appeal. It is important to note that appeal can be filed in the commission in the Supreme Court within the period of 30 days.

- **Knowledge Check 2**

State True or False

1. The Court that had been established for the securing of the rights related to the consumers (T/F)
2. Cases that includes in the value ranging from the point up to the 20 lakhs is to be filed towards the orders of the district forum (T/F)
3. Legal notice can be served before filing of the registered complaint. (T/F)
4. In the case of the filing an appeal before the State along with National Commission there is fee towards filing in the appeal. (T/F)

- **Outcome Based Activity 2**

Discuss Appearance before Consumer Dispute Redressal Forums

3.4 Summary

- The Consumer Protection Act came into life during the year 1986. It provides in securing rights of the consumers. It prevents the consumers from being enforced towards fraud. It also safeguards consumers from unfair trade practises. It helps towards encouraging along with safeguarding and provides in the opportunity towards speaking against the inefficiency that could be noticed in the environment.
- The flaws that could be noticed in the goods and services could be noticed in the environment which is the exact reality to endorse in. If there is any form of unfair mal practises that could be noticed on the part of the manufacturers, traders along with distributors then it is said to be protecting in the rights related to the concerned consumers.

- The Protection could be said to be covering against the entire set of the goods along with services that could be seen in the various sectors be it in the public, private and cooperative sectors except the ones that could be said to be exempted in from the central government.
- The act could be said to be inclusive of the floor that provides in the consumers where they can actually file in the complaints that could be noticed with respect to the forum towards taking in action against the concerned supplier along with the fact that compensation is to be granted to the concerned consumer for the matter related to inconvenience that could be said to be encountered.
- As per the preamble of the act it could be stated that in order to protect the rights of the consumers it is important that the word protection does could be said to be the key towards minds of the makers of the act. The definitions along with objectives have been elaborately put forward with the perspective to achieve in the objectives that had been constructed in the light that includes in controlling in the plain meaning of the concerned provision.
- The act could be said to be long felt necessity towards protecting in the common men from the wrong doing for which the remedy related to the ordinary law that could be for various of reasons along with becoming in illusionary.
- The content could be towards highlighting the fact v in promoting the welfare related to the society along with the enabling in the customers towards participating directly in the economy related to the concerned market.
- The legislature had taken the perspectives that includes in taking precautions towards highlighting the fact in order to define in the complaint, complainant along with consumer even to mention in the detailed manner what could be said to be unfair trade practises by giving in the elaborate definition related to the clause.
- The act aims towards protecting in the economic interests related to the consumers as could be understood in the commercial perspective along with purchaser of the goods in the real sense.
- The consumer movement could be said to be the vision that led to tremendous changes towards securing in the rights related to the consumers. It had led towards tremendous changes in the forum of functioning related to the consumers. There are certain rights that could be said to be interesting to observe towards protecting in privileges effectively.

- There has to be rights towards satisfaction of the basic needs. It includes in the access towards the essential needs along with goods and services in the form of adequate food, clothing along with the health care, education that also includes in sanitation along with water at the same time.
- The right towards safety that includes in the given set of facts that includes in requirements that needs to be informed base of choice along with the protection against the ones that mislead and also includes in dishonest advertising along with labelling.
- There is the right towards being informed that includes in the given set of facts that needs to be protected in the manner that includes in the production process, products, services that could be said to be hazardous towards health and life at the same time.
- There is also the right towards choose in the form of selecting in from the range of the products and services along with the offering in at the competitive price with the assurance that the products will be of satisfactory quality.
- The right to be heard is also said to be important to have in the interests related to the consumers that includes in the representative in the making in the form of execution of the policies related to the government along with the development with the perspective of the goods along with the services.
- There is also the right towards redressal that includes in receiving in fair settlement of the just claims along with the compensation towards representation, shoddy goods along with unsatisfactory services.
- There is also the right towards education in order to make one and all informed related to the set matter along with services. There has to be confidence towards making in choices along with being aware of the rights of the consumers rights along with responsibilities and to the fact as to how to act towards them.
- There is the right towards living in the healthy environment that could be said to be non threatening to the well being and includes in present and future generations.
- The nature and scope of the perspectives that can be taken into account with related to the goods includes in it could be said to be applicable towards the goods along with services that also includes in unfair trade practises unless same had been exempted in by the Central Government.
- It could be including within its parameters all the different sectors in the nature of public, private along with the other sectors.

- There is the three tier machinery that looks towards the settlement of the consumer grievances that could be noticed in this perspective.
- There are certain rights that needs to be taken into account on the part of the consumers.
- It also includes in ecommerce transactions to be certain.
- The scope of the remedies includes in the fact that complaint could be filed with respect to the sale of the adulterated goods.
- There can be complaint with respect to the sale of the counterfeit goods that includes in the product of the lesser value that could be noticed of the real product.
- There has to be sale of the substandard goods in the form of sale of the inferior quality goods.
- There can be complaint with respect to the duplicate goods.
- In the case of malfunctioning along with weights and measures that could lead towards underweight related to the products.
- There could be complaint related to the supply of the defective goods.
- In the case the customer makes in the complaint for the purchased goods along with services in that case there can be demand towards the remedy that is to be asked for.
- The business is said to be legally obliged to provide in the appropriate remedy under the consumer guarantee provision of the concerned department.
- In the case of the complaint being filed it is necessary that the customer can report the problem to the concerned department or the local consumer protection or does have the matter heard in the local small claims or the tribunals or the magistrate courts The decision of the Magistrate or the Tribunal could be said to be legally binding.

3.5 Self-Assessment Questions:

1. Discuss Objects of the Act
2. Elucidate the perspectives related to Rights of Consumers
3. Develop in discussion towards Nature and Scope of Remedies, Appearance before Consumer dispute Redressal Forums.

3.6 References

- Adam, A., 2021. *The right to fair, just and reasonable terms and conditions under the Consumer Protection Act and the German standard business terms legislation in comparative perspective* (Doctoral dissertation).

- Anyogu, f. And agubosim, b.c., 2021. A critical overview of the federal competition and consumer protection act. *International review of law and jurisprudence (irlj)*, 3(3).
- Ko, D.W., 2020. Policy Framework for Financial Consumer Protection in Korea: Focusing on the Financial Consumer Protection Act of 2020. *The International Review of Financial Consumers (IRFC)*, 5, pp.1-10.
- Malik, M. and Nandal, N., 2021. Awareness of Consumer Protection Act in India: A Theoretical Perspective. *EFFLATOUNIA-Multidisciplinary Journal*, 5(2).
- Okorie, C., 2019. An analysis of the IP-related provisions of the Nigerian Federal Competition and Consumer Protection Act 2019. *Journal of Intellectual Property Law & Practice*.

Unit 4

Introduction To Foreign Exchange

Learning Outcomes.

- Students will be able to understand Objectives And definitions.
- Students will be able to learn Dealing in foreign exchange.
- Students will be able to develop understanding of holding of foreign exchange.
- Students will be able to develop understanding of Current Account Transactions.
- Students will be able to learn Capital Account Transactions.

Structure

4.1 Objectives And definitions

4.2 Dealing in foreign exchange

- Knowledge check 1
- Outcome based activity 1

4.3 Holding of foreign exchange

- Knowledge check 2
- Outcome based activity 2

4.4 Current Account Transactions and Capital Account Transactions

4.5 Summary

4.6 Self-Assessment Questions

4.7 References

4.1 Objectives and definitions

In the present market there are various markets that had been developed taking into account the control towards international trade along with the regulation of international indebtedness that could be arising in from the international dealings and functioning of the market. There has to be concept related to economic nationalism that could be said to be gaining interests towards the development of the economic interests. There is foreign exchange control that could be said to be important control device developed for the purpose.

The concept related to foreign exchange control could be said to be system wherein government of the country is to intervene along with not only maintaining in the exchange rate likewise is invested towards maintaining in minimum rate of exchange. It is necessary on the part of the home buyers along with the sellers of foreign currencies to dispose in the foreign based funds in the most comprehensive mode and manner.

The concept related to Foreign Exchange Control could be said to be method that includes in state intervention in the exports along with imports for the fact that adverse balance of payments may be corrected to the earliest. It is the role of the respective government towards restricting in the free play of the inflow along with outflow of capital along with the exchange rate of currencies.

When there is intervention of the respective government both directly and indirectly in that situation international payments that is being undertaken in by the authority of purchase and sale of the foreign currencies could be said to be foreign exchange capital. It could be state that includes in the state regulation that excludes in the free play of the economic forces of the Foreign Exchange Market. It is the responsibility of the respective government towards dealing in the consideration that is being included in the national based needs or requirements.

The Foreign Exchange Control could be said to be monopoly of the government that focused towards purchase and sale of the foreign currencies. It is being used towards restoring in the balance of payments equilibrium along with being disregard towards the forces representing in the market. The market forces could be decisive towards decision making of the monetary based authority.

When the quotes along with tariffs are not towards proper and corrective in nature in that case there rises adverse balance of payments along with balance of trade that could be noticed during payments of the Foreign Exchange Control that si to be restored in by the respective government.

4.1.1 Objectives of Foreign Exchange Policy

The different objectives related to the foreign exchange market include. The main objective of foreign exchange market is to restore in the balance of payments that is to be equilibrium. There has to be allowing of imports in the case when it is required for the interest of the country along with limiting in demands related to foreign exchange that is up to the limited set of resources. In case export is more country devalues its currencies.

It is also important to protect in the trade and industries from the foreign competition, there has to be restoration towards exchange control. It does help towards domestic industries towards development along with producing and export with the perspective towards restricting in import of goods.

When rate of exchange is not in the proper level in that case purpose of the government lies towards maintaining in the funds for that It may be called to be exchange equalizer. When the rate of the particular currency goes up in that case government starts towards selling in currency in open market then rate of currency falls because of increase in supply.

The government can also go for undervaluing its currency based on the forces of economies.

When the domestic capital starts to go out of the country in that case government checks its exports by application of exchange control.

There can be policy of differentiation that could be adopted in by the concerned government. The government can go in for releasing in for required foreign currency for certain countries and can also restrict in trade import and export along with other countries.

4.2 Dealing in foreign exchange

It is the market that determines in the value that could be said to be exchange rate. It is generally for majority of the currencies. It could be said to be exchange of one currency for another at banks. There is also involvement of foreign currency towards the foreign exchange market. The concept related to foreign exchange had been the market for the government, large companies and hedge based funds.

The foreign exchange market could not said to be one stop market instead is the whole variety of different avenues to explore. The investor can go in from the dealer to dealer and different financial centres to host in the different perspectives of electronic networks.

There are quite number of investment companies that offer in the chance to individuals towards opening of accounts along with trade currencies and it is the investor to decided in this case. In the case of forex market it is basically buying and selling of currency.

In the world economic market the traders do usually take up the position in the specific currency with the hope that there could be upward movement and nature of currency could be noticed thereafter. The strength and weakness of currency could be noticed in this perspective.

There are certain perspectives that needs to be capitalised upon in the market that includes in selecting of the correct pair, there has to be proper analyze of the market, reading quote of the market if necessary, picking in position of the share as necessary, entering towards buying position of the share, entering towards selling position, getting started along with the forex.com

4.2.1 Advantages of Foreign Exchange Market

The concept referred to foreign exchange could be said to be trading of foreign market. They could be inclusion of foreign currencies along with multiple currencies, financial institutions, individual investors who hedge towards hike fall towards the value related to currency.

There is the globalised market place that could be said to be having no geographical or any kind of localised constraints in the foreign exchange market. Investors can actually go in to the free to trade in the currency-based pairs. There is the constant buying along with selling of the different currencies from the different markets that results towards the coming up of different market locations at the market.

Foreign exchange market operates in the round the clock manner and there is no time constraint as to that perspectives. There is the complete liberty to trade in the market without any restrictions as to any amount or any form of trade in the market. The foreign exchange market in the country makes it quite popular for those who have a day job and are also engaged in the currency of trade market.

The foreign exchange market does span across the different countries and continents for that reason that also includes in geographies along with different time zone There can be said to be no central authority or any kind of back to articulate the different matters in the effective manner. This has made the foreign exchange market to be more and more transparent along with being flexible at the same time.

There is the multiplicity of trade options that could be noticed in the market up front. It is as per the risk aversion level. The volume of the transactions at the trading market tends to be higher and higher. In that case that leads towards more of liquidity in the required market. Traders can enter into the market likewise get towards leaving the same in the few minutes of time.

The stocks and commodities present in the market could be said to be including in certain amount related to commission fee which seems to be present in the market. It seems to be varying as per the requirements which is an important factor to endorse for. Transactions cost can be said to be low in the market leading towards functions that could be said to be different in the trade market as well.

- **Knowledge Check 1**

State True or False

9. The foreign exchange market could not said to be one stop market instead is the whole variety of different avenues to explore (T/F)
10. In the world economic market the traders do usually take up the position in the specific currency (T/F)
11. It is the market that does not determines in the value that could be said to be exchange rate (T/F)
12. There has to be proper analyze of the market, reading quote of the market if necessary, picking in position of the share as necessary, entering towards buying position of the share (T/F)

- **Outcome Based Activity 1**

Discuss dealing in foreign exchange

4.3 Holding of foreign exchange

The concept related to foreign exchange could be said to be quite important and important perspective towards trading of shares and securities. No person in the country could be said to be the authority towards holding in shares and markets.

There is no acquiring, holding, possessing or transfer of any foreign exchange, foreign security or any kind of any other immovable property. A person resident in the country is abstained in from availing in the trading in shares and securities.

The Securities and Exchange Board of India had been enlisted with the authority towards looking and inspecting at shares and securities in the detailed manner. They try to develop in transparency towards services by transparent vision and the aim towards productive sharing of securities rather than being in the corruption perspective.

They are entitled to take in action as and when need arises and to deal in the different set of activities under the authority or as has been prescribed in by law or act for this purpose.

The infringement of rights could be said to be important perspective that needs to be capitalised upon in this perspective.

The different organizations that had been developing in the market are also being asked to develop in the market that includes in transparency in services along with developing in the market retrospectively in the return.

The shares tend to be developing and changing hands from one investor to another as per the functioning of the market and the investment measures. Sales could be said to be important perspective that needs to be capitalised upon in this perspective to be certain to be certain.

The Government of India has been entitled to look through the proceedings that is being undertaken by SEBI and later could be said to be held responsible towards the evil malfunctioning that could be said to be happening in the market. Accountability is said to be high and developing with the passage of time.

- **Knowledge Check 2**

State True or False

1. The infringement of rights could be said to be important perspective that needs to be capitalised (T/F)
2. The shares tend to be developing and changing hands from one investor to another as per the functioning of the market (T/F)
3. The Government of India has been entitled to look through the proceedings that is being undertaken by SEBI. (T/F)
4. There is no acquiring, holding, possessing or transfer of any foreign exchange, foreign security or any kind of any other immovable property. (T/F)

- **Outcome Based Activity 2**

Discuss Holding of foreign exchange

4.4 Current Account Transactions and Capital Account Transactions

The current account transactions could be said to be transaction that is said to be different than the capital account transactions. They do take into account the payment that is said to be

due in certain connection along with other current business-related set of activities, short term as well as credit-based facilities.

It has to be undertaken during the course of the business-based activities to be certain. They could be said to be beneficial towards tracking in actual transactions along with import and export of goods at the same time.

They could be beneficial towards tracking in net balance along with understanding in international investments.

They are beneficial towards keeping track towards the flow of money that could be between nations or foreign partners. The concept related to current account could be said to be working in the manner that includes in daily banking transactions.

4.4.1 Capital Account Transactions

The concept related to capital account transactions includes in transactions that does alter the assets along with liabilities at the same time. The concept includes in contingent liabilities, that is being included and accountable to persons who are resident of India. There can be alteration of assets and liabilities in case the persons are said to be resident outside of the country.

The different components of capital account include in foreign investment and loans, different forms of capital, monetary movements along with changes in the reserves based on foreign exchange reserves. The capital account could be beneficial towards reflecting in the factors that includes in loans, investments, banks, capital, borrowings.

4.4.2 The key components of the financial system

Money market could be said to be financial market that is said to be trading in the short-term financial market that has to be of the financial assets that is to be bought and sold in the market. The foreign exchange market does lead towards facilitating in trade and services across the globe.

The foreign exchange dealers do handle in most of the transactions in the manner that is said to be quite important and valuable. The business, financial institutions, along with investors and government along with individuals does play an integral role towards use in the foreign exchange market to adjust in the currency holdings.

The money market does provide in the important mechanism towards transferring in short term funds from the lenders to the burrowers. The markets do provide in the efficient means towards the lending towards the corporations, government along with individuals that make

in the temporary of the funds in the market. The money market does help towards represent in the short-term spectrum of the financial markets where there are securities market that tend to be mature towards the year or less.

There is high degree of safety that could be noticed in the market. There is the informal means that help towards telephone markets to develop with low amount of transactions cost. The assets could be said to be large denominations that could be said to be million in number. The instruments could be said to be liquid that leads towards quickly converting of the cash assets.

4.5 Summary

- In the present market there are various markets that had been developed taking into account the control towards international trade along with the regulation of international indebtedness that could be arising in from the international dealings and functioning of the market.
- There has to be concept related to economic nationalism that could be said to be gaining interests towards the development of the economic interests. There is foreign exchange control that could be said to be important control device developed for the purpose.
- The concept related to foreign exchange control could be said to be system wherein government of the country is to intervene along with not only maintaining in the exchange rate likewise is invested towards maintaining in minimum rate of exchange.
- It is necessary on the part of the home buyers along with the sellers of foreign currencies to dispose in the foreign based funds in the most comprehensive mode and manner.
- The concept related to Foreign Exchange Control could be said to be method that includes in state intervention in the exports along with imports for the fact that adverse balance of payments may be corrected to the earliest.
- It is the role of the respective government towards restricting in the free play of the inflow along with outflow of capital along with the exchange rate of currencies.
- When there is intervention of the respective government both directly and indirectly in that situation international payments that is being undertaken in by the authority of purchase and sale of the foreign currencies could be said to be foreign exchange capital.
- It could be state that includes in the state regulation that excludes in the free play of the economic forces of the Foreign Exchange Market. It is the responsibility of the respective

government towards dealing in the consideration that is being included in the national based needs or requirements.

- The Foreign Exchange Control could be said to be monopoly of the government that focused towards purchase and sale of the foreign currencies.
- It is being used towards restoring in the balance of payments equilibrium along with being disregard towards the forces representing in the market. The market forces could be decisive towards decision making of the monetary based authority.
- When the quotes along with tariffs are not towards proper and corrective in nature in that case there rises adverse balance of payments along with balance of trade that could be noticed during payments of the Foreign Exchange Control that si to be restored in by the respective government.
- The main objective of foreign exchange market is to restore in the balance of payments that is to be equilibrium. There has to be allowing of imports in the case when it is required for the interest of the country along with limiting in demands related to foreign exchange that is up to the limited set of resources. In case export is more country devalues its currencies.
- It is also important to protect in the trade and industries from the foreign competition, there has to be restoration towards exchange control. It does help towards domestic industries towards development along with producing and export with the perspective towards restricting in import of goods.
- When rate of exchange is not in the proper level in that case purpose of the government lies towards maintaining in the funds for that It may be called to be exchange equalizer.
- When the rate of the particular currency goes up in that case government starts towards selling in currency in open market then rate of currency falls because of increase in supply.
- The government can also go for undervaluing its currency based on the forces of economies.
- When the domestic capital starts to go out of the country in that case government checks its exports by application of exchange control.
- It is the market that determines in the value that could be said to be exchange rate. It is generally for majority of the currencies. It could be said to be exchange of one currency for another at banks.

- There is also involvement of foreign currency towards the foreign exchange market. The concept related to foreign exchange had been the market for the government, large companies and hedge-based funds.
- The foreign exchange market could not said to be one stop market instead is the whole variety of different avenues to explore. The investor can go in from the dealer to dealer and different financial centres to host in the different perspectives of electronic networks.
- There are quite number of investment companies that offer in the chance to individuals towards opening of accounts along with trade currencies and it is the investor to decide in this case. In the case of forex market, it is basically buying and selling of currency.
- The concept related to foreign exchange could be said to be quite important and important perspective towards trading of shares and securities. No person in the country could be said to be the authority towards holding in shares and markets.
- There is no acquiring, holding, possessing or transfer of any foreign exchange, foreign security or any kind of any other immovable property. A person resident in the country is abstained in from availing in the trading in shares and securities.
- The Securities and Exchange Board of India had been enlisted with the authority towards looking and inspecting at shares and securities in the detailed manner.
- They try to develop in transparency towards services by transparent vision and the aim towards productive sharing of securities rather than being in the corruption perspective.
- They are entitled to take in action as and when need arises and to deal min the different set of activities under the authority or as has been prescribed in by law or act for this purpose.
- The current account transactions could be said to be transaction that is said to be different than the capital account transactions. They do take into account the payment that is said to be due in certain connection along with other current business-related set of activities, short term as well as credit-based facilities.
- It has to be undertaken during the course of the business-based activities to be certain. They could be said to be beneficial towards tracking in actual transactions along with import and export of goods at the same time.
- They could be beneficial towards tracking in net balance along with understanding in international investments.
- The concept related to capital account transactions includes in transactions that does alter the assets along with liabilities at the same time.

- The concept includes in contingent liabilities, that is being included and accountable to persons who are resident of India.
- There can be alteration of assets and liabilities in case the persons are said to be resident outside of the country.

4.6 Self-Assessment Questions:

1. Discuss Objectives And definitions
2. Elucidate Dealing in foreign exchange
3. Develop understanding of Holding of foreign exchange
4. Define Current Account Transactions and Capital Account Transactions

4.7 References

- Adler, G. and Mano, R.C., 2021. The cost of foreign exchange intervention: Concepts and measurement. *Journal of Macroeconomics*, 67, p.103045.
- Direye, E. and Khemraj, T., 2022. Central bank securities and foreign exchange market intervention in a developing economy. *Review of Development Economics*, 26(1), pp.280-297.
- Iyke, B.N., 2019. A test of the efficiency of the foreign exchange market in Indonesia. *BuletinEkonomiMoneter Dan Perbankan*, 21, pp.439-464.
- Martin, V., 2020. Intervention Strategies in Foreign Exchange Market. *Economic Themes*, 58(3), pp.381-399.
- Ramachandran, M. and Maheswari, D., 2022. Asymmetry in forex market intervention: Does it reflect fear of reserve inadequacy?. *The Journal of Economic Asymmetries*, 25, p.e00236.

Unit 5

Exports, Exemptions And Penalties

Learning Outcomes.

- Students will be able to understand export of goods and services.
- Students will be able to learn realization and reputation of foreign exchange.
- Students will be able to develop understanding of exemptions.
- Students will be able to develop understanding of authorised persons.
- Students will be able to learn penalties and enforcement, compounding of offences, directorate of enforcement, contribution Act.

Structure:

5.1 Export Of Goods And Services

5.2 Realization And Reputation Of Foreign Exchange

- Knowledge Check 1
- Outcome Based Activity 1

5.3 Exemptions

- Knowledge Check 2
- Outcome Based Activity 2

5.4 Authorised Persons

5.5 Penalties and Enforcement, Compounding Of Offences, Directorate Of Enforcement, Contribution Act

5.6 Summary

5.7 Self-Assessment Questions

5.8 References

5.1 Export Of Goods And Services

- The concept of export of goods and services could mean to be taking or includes in sending of goods and services by virtue of sea, air, consignment, or can be by means of lease, hire purchase, lease or under any kind of agreement. It could also mean to be transmission by means of any form of media. The export contracts are to be invoiced shall be denominated by virtue of convertible currency or Indian rupee. The specific form of exports could mean to be freely convertible and can be situated in non-resident account in this perspective.
- The transactions that is to be included by virtue of the export of goods and services is being covered by Foreign Exchange Management Act. It is the role of the Reserve Bank of India to look to the fact that every set of activity is being under the compliance of the provisions that had been listed under the foreign exchange management act. It is to be under the notification, rules, regulations and directions that is to be made there under.
- It is important to note that any form of reference is to be made to the regional office of the foreign exchange department thereby the fact that it has to be under the jurisdiction of the applicant person along with the one residing in the company, form, organization, unless otherwise indicated in this perspective.
- It could be said to be obligatory on the part of the management to understand the fact that all exporters are to realize along with repatriate the full value of the goods along with services of the different software's prevalent at that point of time. It has to be undertaken within a period of nine months from the date of the export until further order.
- The goods are to be provided in the respective warehouse that includes in the fact that it has to be established outside the country along with being proceeds are to be realised within the fifteen months from the date of the shipment of the goods in this perspective. In the case of transactions there has to be invoicing that has to be made.
- It could be said to be freely convertible form of currency along with settlement that takes place along with currency of the beneficiary that though convertible does not take into account the exchange rate. The different category of the banks in this may permit in the settlement of the respective transactions along with the fact that exporter should be made from within the customer of the AD bank.

5.2 Realization and repatriation of foreign exchange

- The concept related to repatriate of foreign exchange means that it means bringing in foreign exchange to the country. It is in the form and nature that includes in the selling of the foreign exchange along with holding of the realised form of amount that has to be through the respective account and has to be through the authorised person to the extent that had been notified in by the central bank of India.
- There has to be use of the realised amount along with the discharge of the debt along with liability that is being denominated in by the foreign exchange.
- When there is any amount of the foreign exchange it could be said to be due along with accrued to the person or to any other person resident to the country such form of person could be said to be taking in reasonable steps in order to realize in and repatriate to the country the foreign exchange along within the specified period and in the specified manner that had been under the central bank of the country.
- In the certain cases foreign exchange cannot be repatriated in the country and that includes in the possession of the foreign currency or the coins that has to be any person and up to the specified limit in this accord. It has to be helped and being operated in by the central bank of the country.
- It has to be acquired in or any income arising in from or which has held in the pursuance of the general or the special permission that had been granted in by the reserve of the country. It has to be acquired along with being in the way of gift and also includes in inheritance that has to be by the person and also includes in limit up to the specified limit that had been decided by the central bank of the country.

- **Knowledge Check 1**

State True or False

1. The concept related to repatriate of foreign exchange means that it means bringing in foreign exchange to the country (T/F)
2. Foreign exchange cannot be repatriated in the country and that includes in the possession of the foreign currency T/F)
3. When there is any amount of the foreign exchange it could be said to be due along with accrued to the person (T/F)
4. It has to be acquired along with being in the way of gift (T/F)

- **Outcome Based Activity 1**

Discuss realization and repatriation of foreign exchange.

5.3 Exemptions

- There are certain kinds of exemptions that could be noticed under the foreign exchange management act and includes in
- There has to be possession of the foreign currency or the coins of the foreign nature that has to be any person and has to be up to the limit that includes in limit that had been specified in by the Reserve bank of India. It is important to note that foreign currency is to be operated by such of the number of the person or could be said to be class of persons as had been specified in by the Reserve Bank of Country.
- It is necessary to note that foreign exchange is to be made in the manner or can be before the date that includes in the arising along with accruing which is to be helped outside along with pursuance of the general or includes in the special permission that is to be granted in by the reserve bank of the country.
- The concept related to foreign exchange is to be held by the person that includes in the fact of holding in reserves that had been prescribed by the Reserve Bank of the Country. It has to be helped outside the general permission along with the special permission that had been granted in by the Reserve Bank of India.
- Foreign exchange is to be acquired along with being from employment, business, trade, along with services, gifts, inheritance or any other form of legitimate means that could be said to be important as the reserve bank of India may specify.

Knowledge Check 2

State True or False

1. There has to be possession of the foreign currency or the coins of the foreign nature (T/F)
2. The shares tend to be developing and changing hands from one investor to another as per the functioning of the market (T/F)
3. The Government of India has been entitled to look through the proceedings that is being undertaken by SEBI. (T/F)
4. There is no acquiring, holding, possessing or transfer of any foreign exchange, foreign security or any kind of any other immovable property. (T/F)

- **Outcome Based Activity 2**

Discuss Exemptions in foreign exchange.

5.4 Authorised persons

- It could be said to be any authorised person who had been provided along with the authority to take in the activity smoothly has been prescribed in by the Reserve Bank of India. It is important to note that authorization should be made in writing. It has to be deal in the foreign exchange matters and nothing more than that or that has been prescribed in by the respective authority.
- It can also be revoked by the central bank of the country of the country any time as it deems fit to do so. It is important that the central bank must be satisfied along with the fact that it is in the public interest that certain set of activity is to be undertaken. The authorised person due to certain reason has to failed to comply along with the provisions of the respective act.
- The authorization has been contravened along with being under any of the provision's ort any of the act for the time being in force. It is also important that no authorization should be revoked on any ground whatsoever. The authorised person should be given the reasonable opportunity towards representation of the respective matter.
- The authorised person in the dealings related to the foreign exchange is to comply along with the general or the specific principles or directions or orders as the respective bank may think fit for the purpose. It has to be according to the previous permission of the respective bank in this regard.
- The authorised person should not be engaged in any form of transactions that includes in foreign exchange or foreign security and that which is not in conformity with the terms and conditions that had been authorised under the respective section.
- It is important on the part of that person to make in the declaration that includes in giving in such information as may reasonably satisfy in the transactions that does not involve in or had been designed in for the purpose for the contravention with respect to the provisions of the respective act or activity.
- Any person other than the authorised person who had been provided with the power towards acquiring along with purchasing for any of the concerned purpose has to make in the declaration that they do not use in the power or surrender to the authorised person

within the stipulated time period. It could not be said to be permissible unless the act or the provision related to the act dies include in the order or the direction of the same.

5.5 Penalties and enforcement, compounding of offences, directorate of enforcement, contribution act

• Penalties and enforcement

It is important to note that there are certain penalties that had been imposed under the act. It speaks the fact that includes in any person who contravenes any provisions along with rules, regulations, or any form of notification or direction in exercise of the powers that had been conferred under the act in that case the reserve bank of the country is under the provision to pass in the order that includes in penalizing the offender up to thrice the sum that had been said to be quantifiable along with the amount that has been quantifiable. It also includes in 2 lakhs of rupees.

Any person who had been found to be acquiring in foreign exchange along with foreign security along with immovable property that is being situated outside of the country in that case the aggregate value than the prescribed threshold shall be liable to be penalty along with the three times the sum that could be said to be involved in confiscation along with being in direct confiscation he shall be liable towards penalty that is three times the sum that is being involved in the same. The offence is said to be punishable for the imprisonment of the term that includes in extension of 5 years and with fine.

The concept related to enforcement could be said to be authorization of powers and functions that had been prescribed in by the respective authority. Any kind of misappropriation of activity or tasks is being regulated under the provisions that had been enforced under the activity. It helps towards keeping check towards the set of the activities that had been in place for the concerned department for the ill doings of the organization.

➤ Compounding of offences

The term compounding of offence would mean to be activity whereby any defaulting person or any entity can file in the application to the notified person along with the accepting of the commission of the concerned offence that has to be for condonation.

It is the victim who can enter into the case or have in the compromise and agrees to the point that charges can be dropped against the accused person. There is no person that need to be required by the court for this purpose. The different kinds of offences can be in the nature that includes in causing hurt, criminal activity or defamation.

➤ Directorate of enforcement

It is said to be the body of the government of India towards enforcing in economic laws along with combating in problems that could be related to economic form of crime in the process.

There is the economic intelligence team who is responsible towards enforcing in the requirements of the major laws that is being governed in by the economic development of the country. They help in tracking of miscreants to those who could be said to be economic offenders of the country. They help in keeping real time vigilance towards the activities that are being undertaken along with building in crime free environment for the society.

➤ **Contribution act**

It could be said to be act that includes in the regulating along with accepting of the utilization of the contribution that is foreign in nature along with foreign based hospitality that has to be undertaken by persons. This could be association persons from various walks of life under a common platform in this arena.

It is the Ministry of Corporate Affairs that looks in the activities undertaken under the act. Any form of miscreants that could be noticed under the act could be directly complained under the helpline number of the concerned Ministry. The concerned authority is the corporate head of the organization and is being enveloped with powers to adjudicate every matter that comes its way.

5.6 Summary

- The concept of export of goods and services could mean to be taking or includes in sending of goods and services by virtue of sea, air, consignment, or can be by means of lease, hire purchase, lease or under any kind of agreement.
- It could also mean to be transmission by means of any form of media. The export contracts are to be invoiced shall be denominated by virtue of convertible currency or Indian rupee.
- The specific form of exports could mean to be freely convertible and can be situated in non resident account in this perspective.
- The transactions that is to be included by virtue of the export of goods and services is being covered by Foreign Exchange Management Act. It is the role of the Reserve Bank of India to look to the fact that every set of activity is being under the compliance of the

provisions that had been listed under the foreign exchange management act. It is to be under the notification, rules, regulations and directions that is to be made there under.

- It is important to note that any form of reference is to be made to the regional office of the foreign exchange department thereby the fact that it has to be under the jurisdiction of the applicant person along with the one residing in the company, form, organization, unless otherwise indicated in this perspective.
- It could be said to be obligatory on the part of the management to understand the fact that all exporters are to realize along with repatriate the full value of the goods along with services of the different software's prevalent at that point of time.
- It has to be undertaken within a period of nine months from the date of the export until further order.
- The goods are to be provided in the respective warehouse that includes in the fact that it has to be established outside the country along with being proceeds are to be realised within the fifteen months from the date of the shipment of the goods in this perspective. In the case of transactions there has to be invoicing that has to be made.
- It could be said to be freely convertible form of currency along with settlement that takes place along with currency of the beneficiary that though convertible does not take into account the exchange rate.
- The different category of the banks in this may permit in the settlement of the respective transactions along with the fact that exporter should be made from within the customer of the AD bank.
- The concept related to repatriate of foreign exchange means that it means bringing in foreign exchange to the country. It is in the form and nature that includes in the selling of the foreign exchange along with holding of the realised form of amount that has to be through the respective account and has to be through the authorised person to the extent that had been notified in by the central bank of India.
- There has to be use of the realised amount along with the discharge of the debt along with liability that is being denominated in by the foreign exchange.
- When there is any amount of the foreign exchange it could be said to be due along with accrued to the person or to any other person resident to the country such form of person could be said to be taking in reasonable steps in order to realize in and repatriate to the country the foreign exchange along within the specified period and in the specified manner that had been under the central bank of the country.

- In the certain cases foreign exchange cannot be repatriated in the country and that includes in the possession of the foreign currency or the coins that has to be any person and up to the specified limit in this accord. It has to be helped and being operated in by the central bank of the country.
- There has to be possession of the foreign currency or the coins of the foreign nature that has to be any person and has to be up to the limit that includes in limit that had been specified in by the Reserve bank of India. It is important to note that foreign currency is to be operated by such of the number of the person or could be said to be class of persons as had been specified in by the Reserve Bank of Country.
- It is necessary to note that foreign exchange is to be made in the manner or can be before the date that includes in the arising along with accruing which is to be helped outside along with pursuance of the general or includes in the special permission that is to be granted in by the reserve bank of the country.
- The concept related to foreign exchange is to be held by the person that includes in the fact of holding in reserves that had been prescribed by the Reserve Bank of the Country. It has to be helped outside the general permission along with the special permission that had been granted in by the Reserve Bank of India.
- It could be said to be any authorised person who had been provided along with the authority to take in the activity smoothly has been prescribed in by the Reserve Bank of India.
- It is important to note that authorization should be made in writing. It has to be deal in the foreign exchange matters and nothing more than that or that has been prescribed in by the respective authority.
- It can also be revoked by the central bank of the country of the country any time as it deems fit to do so.
- It is important that the central bank must be satisfied along with the fact that it is in the public interest that certain set of activity is to be undertaken. The authorised person due to certain reason has to failed to comply along with the provisions of the respective act.
- The authorization has been contravened along with being under any of the provisions or any of the act for the time being in force.
- It is also important that no authorization should be revoked on any ground whatsoever. The authorised person should be given the reasonable opportunity towards representation of the respective matter.

- Any person who had been found to be acquiring in foreign exchange along with foreign security along with immovable property that is being situated outside of the country in that case the aggregate value than the prescribed threshold shall be liable to be penalty along with the three times the sum that could be said to be involved in confiscation along with being in direct confiscation he shall be liable towards penalty that is three times the sum that is being involved in the same. The offence is said to be punishable for the imprisonment of the term that includes in extension of 5 years and with fine.
- The term compounding of offence would mean to be activity whereby any defaulting person or any entity can file in the application to the notified person along with the accepting of the commission of the concerned offence that has to be for condonation.
 - It is said to be the body of the government of India towards enforcing in economic laws along with combating in problems that could be related to economic form of crime in the process
 - It could be said to be act that includes in the regulating along with accepting of the utilization of the contribution that is foreign in nature along with foreign based hospitality that has to be undertaken by persons. This could be association persons from various walks of life under a common platform in this arena.

5.7 Self-Assessment Questions:

1. State Export of goods and services
2. Elucidate realization and reputation of foreign exchange
3. Discuss Exemptions of FEMA
4. Define Authorised persons
5. Discuss Penalties and enforcement, compounding of offences, directorate of enforcement, contribution act

5.8 References:

- Frederic, S., 2021. *Financial Markets and Institutions*. Pearson Education India.
- Mohan, R. and Ray, P., 2018. *Indian financial sector: Structure, trends, and turns* (pp. 54-75). Routledge.
- Raghavendra, R.H., 2018. Managing forex risk by using financial derivatives: A study on Indian IT firms. *ZENITH International Journal of Business Economics & Management Research*, 8(1), pp.32-45.

- Singh, D., Pattnaik, C., Gaur, A.S. and Ketencioglu, E., 2018. Corporate expansion during pro-market reforms in emerging markets: The contingent value of group affiliation and diversification. *Journal of Business Research*, 82, pp.220-229.
- Yang, X., Wen, S., Liu, Z., Li, C. and Huang, C., 2019. Dynamic properties of foreign exchange complex network. *Mathematics*, 7(9), p.832.

Unit 6

Foreign Contribution Regulation Act

Learning Objectives.

- Students will be able to understand foreign contribution and hospitality.
- Students will be able to learn exemptions.
- Students will be able to develop understanding of powers of central government.
- Students will be able to develop understanding of adjudication appeal, offences and penalties.

Structure

6.1 Foreign Contributions and Hospitality

6.2 Exemptions

- Knowledge check 1
- Outcome based activity 1

6.3 Powers of Central Government

- Knowledge check 2
- Outcome based activity 2

6.4 Adjudication appeal, offences and penalties

6.5 Summary

6.6 Self-Assessment Questions

6.7 References

6.1 Foreign Contributions and Hospitality

Foreign Contribution Act and the Foreign Contribution Regulation Act are said to be applicable to the whole of the country. The objective related to the act includes in the facts that the act applies towards regulation along with acceptance and also includes in utilization of the foreign contributions along with foreign hospitality that has to be undertaken by certain individuals or can be said to be associations or includes in companies.

There is also prohibition in relation to acceptance along with utilization of foreign contribution that could be said to be for a certain set of activities along with being detrimental towards the national interest and any matters connected thereto.

The act could be said to be applicable towards the whole of the country along with being towards applicable outside the country as well. There are many associates along with branches that could be noticed along with the subsidiaries that could be said to be prevalent outside the country along with being companies or bodies corporate and also includes in being registered or incorporated outside the country.

The concept of foreign contribution includes in the donations, delivery along with transfer that is to be made by any foreign source and also includes in the article other than personal gifts that should be of the market value along with being not been exceeding such sum as can be specified by the respective government in this part. It can be any currency whether the same being of the foreign or the Indian based currency. It can also include in security that includes in foreign based security.

When there is any form of contribution that had been received from any person that could be said to be received in from the foreign based source or medium. There has to be interest that could be said to be accrued in the FC that had been said to be deposited in the concerned bank in this regard.

When any form of amount had been received by way of gift or by way of any foreign source that too in India in that case that could also be by way of fees in this perspective it is natural that cost in lieu of goods is said to be goods or can be said to be services that includes in being rendered by such person that has to be in the ordinary course of business and also includes in trade along with commerce whether the same being in India or outside India shall be excluded from the concerned definition of the foreign contribution.

The concept related to foreign source would include in the form of any international agency that could be except the United Nations or any specialized form of agency that also includes in the Monetary funds along with the other relevant agencies in from the Central Government in that case also they could be notified in by the respective gazette officer in this case.

Foreign source could be said to be inclusion of any foreign based company along with corporation that also includes in foreign based companies along with multinational companies. Companies where the share capital could be said to be having 50% of the share capital along with being help in by the foreign government or citizens present in the foreign country or any foreign entity that also includes in foreign based entity along with corporations, trusts along with societies or other associations of the individuals that had been registered in the foreign country for the time being in force.

The foreign trust also includes in the foreign trust or foreign based foundation that is mainly being financed in by the foreign country. It also includes in citizens from the foreign country. They also include in foreign trade union along with societies along with clubs and other associations.

Foreign Hospitality will mean any offer that cannot be said to be being purely in the casual based form along with being made in cash or any kind of foreign source that could be said to be providing in by the person along with costs that had been incurred during travel towards any foreign territory along with free boarding, medical treatment along with transport at the same time.

6.1.1 Salient Perspectives of Foreign Contribution Act

The aim of the Foreign Contribution Act could be said to be enacted along with the aim towards regulating along with utilization of the foreign contribution along with hospitality concerned along with individuals that consists in associations to keep in consistent with the values related to be sovereign democratic republic.

In order to maintain in strict control over the voluntary organizations along with political associations seems to have been received in the process. The act seeks towards understanding the regulations towards foreign contribution along with hospitality towards Indian organizations and individuals and to stop in such contribution that might not be eventful for national interest.

It could be said to be act that includes in regulating along with prohibiting the acceptance along with utilization of foreign currency along with associations for such activities that could be said to be detrimental to the interest for matters connected therewith.

6.2 Exemptions

The foreign Contribution Regulation Act read along with rule 17 includes in the fact it provides in for the submission that is the inclusion of the annual returns by all of the associations along with providing and looking in to the matter that includes in the fact as to who is to be granted in certificate of registration or prior permission that had been approved.

The Central Government had made it mandatory for the associations that when having the certificate of registration along with the prior permission towards the return of the filing of the annual return in that case that has to be undertaken in the electronic format and that too in the web portal.

The different forms under the respective act can be cancelled under section 14 of the concerned act along with being consequent towards such form of cancellation. The Association could be said to be no longer be available towards the eligibility of the registration or the grant of the prior permission for the term of 3 years from the date when the certificate had been cancelled.

The associations could be said to be representing in the review towards the cancellation of the FCRA certificates explaining in the circumstances that led towards the non filing to the annual return for the year 2017-18. The reasons cited includes in that are dependent upon the accountant or the CA firms, that somehow includes in the ignored in the deadlines. There could be local difficulties that includes in floods. There can be mishandling of the log in passwords by the concerned CA along with other functionaries.

One of the common grievance that could be noticed include in process that is online and in many cases the online account that is being operated by the CA along with tax consultant, that also does not include in the strict monitoring in by the Ministry. The associations also includes in submission that includes in never intending in order to avoid statutory compliance under the respective act.

- **Knowledge Check 1**

State True or False

The foreign Contribution Regulation Act read along with rule 17 (T/F)

1. The Central Government had made it mandatory for the associations that when having the certificate of registration along with the prior permission towards the return of the filing (T/F)
2. The associations could be said to be representing in the review towards the cancellation of the FCRA certificates explaining in the circumstances (T/F)

3. One of the common grievance that could be noticed include in process that is online and in many cases the online account that is being operated by the CA along with tax consultant (T/F)

- **Outcome Based Activity 1**

Discuss Exemptions of foreign contribution.

6.3 Powers of Central Government

The Central Government may take into account the perspectives in the form of prohibiting any person or any form of organization from not accepting in the foreign contribution that needs to be capitalised upon in the market. There is the requirement on the part of the person concerned to developing in the understanding towards any person or class of person to obtain in prior permission of the respective government towards acceptance of any form of hospitality in the concerned market.

There is the requirement on the part of the person not specified under the protocol towards furnishing in the intimation that includes in the fact towards as may be prescribed along with being prescribed along with the amount that could be said to be interesting along with class of persons that had been provided along with the authority for the time being in force.

The manner related to the contribution along with the perspective being towards receiving in the contribution along with understanding in the purpose for which foreign based contribution is to be utilised for the purpose.

Any person or class of person so authorised to obtain in the prior permission along with being providing in the authorised format and filings before the respective government and once same had been met then comes the point when approval is being entertained for the purpose. There has to be furnishing of information along with that could be said to be within such time and period that could be said to be quite effective and effective in the market in the due course of time for the respective authority.

The receipt related to the hospitality along with contribution to class of persons along with such persons as the case may be to be likely towards acceptance of the foreign based hospitality along with being likely to affect in prejudicially. It includes in the sovereignty of the country along with the freedom towards fair election that could be for any legislature along with freedom along with any foreign based state.

6.3.1 Acting of the respective departments.

Foreign contribution and hospitality could be said to be important element that helps towards providing in financial support and understanding related to the subject matter. It helps towards developing in belief that all are one and no one is to be discriminated. Foreign contribution and regulation is being incorporated by the application of the Central Government. They help towards developing in potential that could be said to be effective.

It is important that proper information is to be furnished as and when asked for the respective government. Development of trade unions and long with business could be developed by foreign contribution that had been made for the purpose. Annual return is to be submitted as per the guidelines that had been enforced by the government. Tax submitted by citizens can be beneficial towards development of states effectively.

- **Knowledge Check 2**

- **State True or False**

1. The Central Government may take into account the perspectives in the form of prohibiting any person or any form of organization from not accepting in the foreign contribution (T/F)
2. There is the requirement on the part of the person concerned to developing in the understanding towards any person or class of person to obtain in prior permission of the respective government (T/F)
3. There has to be furnishing of information along with that could be said to be within such time and period that could be said to be quite effective and effective in the market. (T/F)
4. The receipt related to the hospitality along with contribution to class of persons along with such persons as the case may be to be likely towards acceptance of the foreign based hospitality. (T/F)

- **Outcome Based Activity 2**

- Discuss Powers of Central Government.

6.4 Adjudication appeal, offences and penalties

- **Adjudication appeal**

Any person who could be said to be referred to being aggrieved then in that case it may refer in the appeal along with the order that had been made in by the Court of session to the High Court to which Court could be said to be superior for the time being in force.

The Court that is in session to be able to be within the local limits and has to be within the jurisdiction authority that can be confiscated. It has to be within one month from the date of the communication and also includes in to be made to the concerned person of the order.

There has to be provision that appeal should be such that could be said to be appealing along with being towards the event that includes in the appellant had been prevented due to certain cause of action and also includes in appeal has to be made within the period of one month along with being allow to be preferred within the further period of one month and not later than that.

The organization referred to in the clause has to be check the point that appeal needs to be made within the period of 60 days from the date of the order from the subordinate court thereby help towards forwarding along with the proceedings. It has to be made to the Court who has the local limits as to its jurisdiction. The principle office should be notified in the application prescribed.

Every kind of appeal that had been made should be an appeal that had been made in from the original decree and the provision that had been referred to in the order along with the provisions related to the concerned act for the time being in force. It has to be made within the first schedule of the Code of the Civil Procedure to be precise and certain for the time being.

- **Offences and penalties**

The different kinds of offences that could be noticed in the foreign contribution act could be said to be inclusion of the following matters in the nature representing.

When there is any form of foreign contribution that too without any registration pr any kind of prior permission in this regard. When the registration had not been receiving in any form of the foreign based contribution from either of the parties concerned. In the case of filing of false information in annual return, diversion of funds for the purpose that had not been notified or specified in the aforesaid perspective or return for the concerned purpose.

When filing of return turned out to be nil for the purpose of the annual return. When there had not been any maintenance of the books of accounts for the purpose. When there had been mixing of local funds along with local funds.

The provisions of the Code OF Civil Porcedure had been attracted and shall be applied taking into account the inconsistent along with the provisions along with seizures that had been made under the act to be enforced for the following and following persons could be said to be liable and includes in the Chief Functionary, Governing Body Members Other officers along with other persons interested in the same.

The offences in this perspective include in fine up to 5 times of the value that is being included in the foreign contribution. Inspection along with seizure of the accounts along with records. In case of registration there has to be prior permission that needs to be taken in from the concerned authorities. There can be imprisonment up to 5 years, there is also prohibition with relation to accepting in foreign contribution for the term of 3 years for the persons that had been convicted in twice terms.

6.5 Summary

- Foreign Contribution Act and the Foreign Contribution Regulation Act are said to be applicable to the whole of the country. The objective related to the act includes in the facts that the act applies towards regulation along with acceptance and also includes in utilization of the foreign contributions along with foreign hospitality that has to be undertaken by certain individuals or can be said to be associations or includes in companies.
- There is also prohibition in relation to acceptance along with utilization of foreign contribution that could be said to be for a certain set of activities along with being detrimental towards the national interest and any matters connected thereto.
- The act could be said to be applicable towards the whole of the country along with being towards applicable outside the country as well. There are many associates along with branches that could be noticed along with the subsidiaries that could be said to be prevalent outside the country along with being companies or bodies corporate and also includes in being registered or incorporated outside the country.
- The concept of foreign contribution includes in the donations, delivery along with transfer that is to be made by any foreign source and also includes in the article other than personal gifts that should be of the market value along with being not been exceeding such sum as can be specified by the respective government in this part.

- It can be any currency whether the same being of the foreign or the Indian based currency. It can also include in security that includes in foreign based security.
- Foreign source could be said to be inclusion of any foreign based company along with corporation that also includes in foreign based companies along with multinational companies.
- Companies where the share capital could be said to be having 50% of the share capital along with being help in by the foreign government or citizens present in the foreign country or any foreign entity that also includes in foreign based entity along with corporations, trusts along with societies or other associations of the individuals that had been registered in the foreign country for the time being in force.
- The foreign trust also includes in the foreign trust or foreign based foundation that is mainly being financed in by the foreign country. It also includes in citizens from the foreign country. They also include in foreign trade union along with societies along with clubs and other associations.
- The foreign Contribution Regulation Act read along with rule 17 includes in the fact it provides in for the submission that is the inclusion of the annual returns by all of the associations along with providing and looking in to the matter that includes in the fact as to who is to be granted in certificate of registration or prior permission that had been approved.
- The Central Government had made it mandatory for the associations that when having the certificate of registration along with the prior permission towards the return of the filing of the annual return in that case that has to be undertaken in the electronic format and that too in the web portal.
- The Central Government may take into account the perspectives in the form of prohibiting any person or any form of organization from not accepting in the foreign contribution that needs to be capitalised upon in the market.
- There is the requirement on the part of the person concerned to developing in the understanding towards any person or class of person to obtain in prior permission of the respective government towards acceptance of any form of hospitality in the concerned market.
- There is the requirement on the part of the person not specified under the protocol towards furnishing in the intimation that includes in the fact towards as may be prescribed along with being prescribed along with the amount that could be said to be interesting along

with class of persons that had been provided along with the authority for the time being in force.

- Any person who could be said to be referred to being aggrieved then in that case it may refer in the appeal along with the order that had been made in by the Court of session to the High Court to which Court could be said to be superior for the time being in force.
- The Court that is in session to be able to be within the local limits and has to be within the jurisdiction authority that can be confiscated. It has to be within one month from the date of the communication and also includes in to be made to the concerned person of the order.
- There has to be provision that appeal should be such that could be said to be appealing along with being towards the event that includes in the appellant had been prevented due to certain cause of action and also includes in appeal has to be made within the period of one month along with being allow to be preferred within the further period of one month and not later than that.
- The different kinds of offences that could be noticed in the foreign contribution act could be said to be inclusion of the following matters in the nature representing When there is any form of foreign contribution that too without any registration or any kind of prior permission in this regard.
- When the registration had not been receiving in any form of the foreign based contribution from either of the parties concerned. In the case of filing of false information in annual return, diversion of funds for the purpose that had not been notified or specified in the aforesaid perspective or return for the concerned purpose.
- When filing of return turned out to be nil for the purpose of the annual return. When there had not been any maintenance of the books of accounts for the purpose. When there had been mixing of local funds along with local funds.
- The provisions of the Code OF Civil Procedure had been attracted and shall be applied taking into account the inconsistent along with the provisions along with seizures that had been made under the act to be enforced for the following and following persons could be said to be liable and includes in the Chief Functionary, Governing Body Members Other officers along with other persons interested in the same.
- The offences in this perspective include in fine up to 5 times of the value that is being included in the foreign contribution. Inspection along with seizure of the accounts along with records. In case of registration there has to be prior permission that needs to be taken in from the concerned authorities.

- There can be imprisonment up to 5 years, there is also prohibition with relation to accepting in foreign contribution for the term of 3 years for the persons that had been convicted in twice terms.

6.6 Self-Assessment Questions

1. Discuss Foreign Contributions and Hospitality.
2. Elucidate exemptions of Foreign Contribution.
3. Discuss powers of Central Government.
4. Develop understanding of Adjudication appeal, offences and penalties.

6.7 References

- Fernandes¹⁹, L.C. and Diniz, F., 8. Foreign direct investment (FDI) in Brazil to give birth 90s. An analysis of the handling characteristics and contribution to the economic context. *Foreign Direct Investment in the XXI Century in Less-Developed Regions*, p.115.
- Gitau, V.N., 2021. The problem of the unwarranted concentration of economic power in foreign investment: the case of Section 3 (e) and Section 50 of the Competition Act.
- Keitner, C.I., 2022. Sovereignty, Humanity, and Justice: Reflections on US Law of Foreign Sovereign Immunity. In *Sovereign Immunity Under Pressure* (pp. 9-27). Springer, Cham.
- Kristi, V., Sulistiyono, A. and Asrori, H., 2022. Implications of Foreign Investment on Economic Development Growth Post-Job Creation Act. *International Journal of Multicultural and Multireligious Understanding*, 9(1), pp.146-155.
- Stahn, C., 2019. *A critical introduction to international criminal law*. Cambridge University Press.

Unit 7

Water

Learning Outcomes:

- Students will be able to understand Water and Environment Pollution law.
- Students will be able to learn Various Board and their Functions and Powers.

Structure

7.1 Water and Environment Pollution law

- Knowledge check 1
- Outcome based activity 1

7.2 Various Board and their Functions and Powers

- Knowledge check 2
- Outcome based activity 2

7.3 Summary

7.4 Self-Assessment Questions

7.5 References

7.1 Water and Environment Pollution law

Water pollution could be defined as the presence of ground water in the form of toxic chemicals along with biological agents that may said to exceed. It is being found to be naturally found in water and may pose a threat to human health towards environment. It may consist of chemicals that has to be introduced into respective water bodies as a result of different human based activities. Any amount of chemicals that pollutes in water regardless of harm they may pose harm to human health along with environment.

It is to be mentioned that any kind of water can get polluted regardless of location along with size. It includes in remote areas or huge water bodies and is die to air transportation of different pollutant particles and transfer into precipitation water. There can be surface water or ground level water that is being consisted of swimming pools, lakes, ponds along with rivers, seas along with oceans it may become in pollutant in the main course of time.

There can be quick diffusion along with dissipation of continuation along with faster natural degradation process that could be found in respective water body and is said to be shorter the time that is being required for cleansing pollution along with recovery. There are various types of water pollution that could be noticed based on various causes related to water pollution classification can be based on the different types of water pollutants that is being based on classification criteria, water pollution along with chemical when various chemicals are being caused in by water pollution Following can be said to be common water based pollutants in the form of

Crude oil along with various products in form of petroleum these can be said to be lighter than water and thus could be said to be forming in top of water that form in sheen of free product, However, there can be parts of compounds that could be dissolved in water even in small amounts and can be said to be harmful and at any time to be remaining in unnoticeable by eye.

There can be fertilizers in small amount that could be said to be useful to life along with higher amounts of nitrates and phosphates in water that could be said to be beneficial to algae along with other related microorganisms. They are said to be poisonous towards human life and aquatic life. These forms of contaminants could be found in water and are said to be typical effects of water pollution by application of fertilizers in the process. It is said to be abundant and fast growing along with respect to water in the process.

Per chlorate could be said to be salt that is being used in rocket fuels along with many other applications in the form of fireworks, road flares, inflation bags along with explosives at the same time. It is being used in military bases, construction sites to be certain. There can be

natural formation in areas that could be said to be may account in along with percholate water.

The metals along with their compounds could be said to be of higher health risk and are said to be organic metal-based compounds that could be noticed in water and related matters. It does affect in human life along with aquatic life in the significant manner.

There can be different sources with respect to water pollution in the form of disposal o f chemical-based substances that could be coming in from the medical, insurance along with household waste, agricultural fertilizer along with accidental spills that could be said to be polluting in water to large extent.

The different examples related to water pollution includes in the numerous agents that could be said to be causing in infections along with contamination of water through the sewage of human waste and animal excreta.

There has to be radioactive waste that could be containing in highly toxic materials in the form of uranium along with thorium and radon. The waster could be said to be major air pollutant that could be resulted in from the mining related activities and power plants and also includes in natural resources.

There can be chemical substances that could be said to be contamination towards water and related products. These chemicals could be in the nature of wither being organic, detergents, plastic along with oil. They could be said to be coming in from agricultural waste, inorganic acids, metals, salts, domestic along with industrial based affluent.

There are certain elements that could be said to be making an impact towards eco system is in the nature of plant nutrients that includes in phosphates and nitrates that could be from various chemicals in the form of nitrates that could be made in from various chemical fertilizers, manure along with sewage.

There could be oxygen that could be said to be demanding manures along with agricultural run of. There can be sediments that could be noticed in soils along with following in soil-based erosion and heated waters that could be used in several industries along with power plants.

There can be wide variety of diseases that could be caused in by water pollution in the form of serious problems towards human health and living. This can be mainly being caused in by various ways in the form of drinking in polluted water, bathing or taking in shower in polluted water, swimming, consumption of polluted food, breathing in vapours, consuming in heat.

- **Knowledge Check 1**

- **State True or False**

4. Water pollution could be defined as the presence of ground water in the form of toxic chemicals (T/F)
5. There can be chemical substances that could be said to be contamination towards water and related products T/F)
6. Per chlorate could be said to be salt that is being used in rocket fuels along with many other applications (T/F)
7. The metals along with their compounds could be said to be of higher health risk and are said to be organic metal-based compounds (T/F)

- **Outcome Based Activity 1**

Discuss Water and Environment Pollution law.

7.2 Various Board and their Functions and Powers

The various kinds of boards that had been authorised in order to provide in support and protecting in rights related to water related bodies along with their different functions is being controlled in by the application of the Central Government, State Government along with providing in directions for the same. They have authorised in by the respective government to look into matters that requires in urgent attention in this accord. They are responsible towards protecting in different perspectives related to water related functions along with their bodies at the same time.

They are being asked to focus on facts that requires in urgent attention on their part towards developing in various measures that could be undertaken with respect to the different sets of bodies in this regard.

- **The powers and function of the respective board includes in**

The Central Government had been authorised towards promoting in cleanliness of different streams and also includes in well of different states.

In relation to the foregoing functions they had been entrusted with the role towards performing in any of the respective functions in the form of

There has to be advising to the Central Government towards taking into account matters of concern that includes in prevention along with control of water pollution. There has to be

coordination and cooperation of the relevant set of activities that needs to be taken into account.

There has to be providing of technical based assistance that is to be forwarded to the respective state government those are to carry out sponsor investigation along with research that is being related along with problems related to water pollution and prevention, control along with abatement of water related problem.

There has to be planning along with organizing and training that is to be entertained to persons engaged in programmes for the purpose of prevention, control along with abatement of water pollution in terms and conditions that may be specified in by the Central Government in force.

They are to organize in the mass media along with developmental programmes that could be required in case of water-based pollution. They are to perform in functions that could be eventful for the state government as may be specified in by the order and made in subsection in this accord.

There has to be such functions that is to be undertaken by the respective departments as may be specified in by the respective government for the purpose. There has to be performing of such functions as could be said to be undertaken by the respective government for the purpose.

There has to be collection, compile along with publishing of technical along with statistical data that could be said to be eventful and measures are being devised in order to develop in effective functioning along with control measures that includes in codes along with guides that could be related to treatment along with disposal of sewage along with trade related affluent that could be used in order to disseminate information that is being present for the purpose.

There can be lay down along with annul, modification that has to be undertaken along with consultation of the State Government and is being concerned along with standards related to stream as well.

There has to be providing of different standards that has to be laid down for the same stream as well for different streams or wells, having regard to the different quality of water along with flow of characteristics of the stream that could be using in nature along with use of the water in such stream as well as streams or wells in this perspective.

There has to be performing of different functions as may be prescribed in for the same. It is the role of the respective Board towards establishing in laboratories that could be enable towards performing in functions under this section effectively. It includes in analysis of the

samples of water from any stream as well as other samples of any sewage or trade related effluents.

There has to be development of comprehensive plan that needs to be developed along with prevention, control, along with abatement of pollution related to streams and wells that is to be required in by the state and to secure in execution thereof. It is the role of the state government towards understanding any matters related to concern along with prevention, collection, disseminate information related to water pollution and prevention control along with abatement thereof.

There has to be encouragement, conduct along with participation of investigations along with research relating to problems related to water pollution and also includes in prevention, control along with abatement of water pollution. There has to be collaboration along with the Central Board towards organizing training of persons engaged or being engaged in programmes that relates to control along with abatement of water related pollution and to organize in mass education programme and any programmes thereto.

There has to be inspection sewage along with trade based effluents that is to be undertaken works along with plants for the treatment of sewage along with trade effluents and to review in plans, specifications and also includes in other data that is being related to plants that had been set up for the treatment related to water along with water based purification of the system for the disposal of usage or trade based effluents or in connection in order to grant in any consent as required in by the respective act in force.

- **Knowledge Check 2**

State True or False

1. There has to be advising to the Central Government towards taking into account matters of concern that includes in prevention along with control of water pollution (T/F)
2. There has to be development of comprehensive plan that needs to be developed along with prevention, control, along with abatement of pollution related to streams (T/F)
3. There has to be collection, compile along with publishing of technical along with statistical data that could be said to be eventful and measures. (T/F)
4. There has to be collaboration along with the Central Board towards organizing training of persons engaged or being engaged in programmes. (T/F)

- **Outcome Based Activity 2**

Discuss Various Board and their Functions and Powers.

7.4 Summary

- Water pollution could be defined as the presence of ground water in the form of toxic chemicals along with biological agents that may said to exceed. It is being found to be naturally found in water and may pose a threat to human health towards environment.
- It may consist of chemicals that has to be introduced into respective water bodies as a result of different human based activities. Any amount of chemicals that pollutes in water regardless of harm they may pose harm to human health along with environment.
- It is to be mentioned that any kind of water can get polluted regardless of location along with size. It includes in remote areas or huge water bodies and is die to air transportation of different pollutant particles and transfer into precipitation water.
- There can be surface water or ground level water that is being consisted of swimming pools, lakes, ponds along with rivers, seas along with oceans it may become in pollutant in the main course of time.
- There can be quick diffusion along with dissipation of contamination along with faster natural degradation process that could be found in respective water body and is said to be shorter the time that is being required for cleansing pollution along with recovery.
- There are various types of water pollution that could be noticed based on various causes related to water pollution classification can be based on the different types of water pollutants that is being based on classification criteria, water pollution along with chemical when various chemicals are being caused in by water pollution Following can be said to be common water based pollutants in the form of
 - Crude oil along with various products in form of petroleum these can be said to be lighter than water and thus could be said to be forming in top of water that form in sheen of free product, However, there can be parts of compounds that could be dissolved in water even in small amounts and can be said to be harmful and at any time to be remaining in unnoticeable by eye.
 - There can be fertilizers in small amount that could be said to be useful to life along with higher amounts of nitrates and phosphates in water that could be said to be beneficial to algae along with other related micro-organisms.

- They are said to be poisonous towards human life and aquatic life. These forms of contaminants could be found in water and are said to be typical effects of water pollution by application of fertilizers in the process. It is said to be abundant and fast growing along with respect to water in the process.
- Per chlorate could be said to be salt that is being used in rocket fuels along with many other applications in the form of fireworks, road flares, inflation bags along with explosives at the same time. It is being used in military bases, construction sites to be certain. There can be natural formation in areas that could be said to be may account in along with percholate water.
- The metals along with their compounds could be said to be of higher health risk and are said to be organic metal-based compounds that could be noticed in water and related matters. It does affect in human life along with aquatic life in the significant manner.
- There can be different sources with respect to water pollution in the form of disposal of chemical-based substances that could be coming in from the medical, insurance along with household waste, agricultural fertilizer along with accidental spills that could be said to be polluting in water to large extent.
- The different examples related to water pollution includes in the numerous agents that could be said to be causing in infections along with contamination of water through the sewage of human waste and animal excreta.
- There has to be radioactive waste that could be containing in highly toxic materials in the form of uranium along with thorium and radon. The waster could be said to be major air pollutant that could be resulted in from the mining related activities and power plants and also includes in natural resources.
- The various kinds of boards that had been authorised in order to provide in support and protecting in rights related to water related bodies along with their different functions is being controlled in by the application of the Central Government, State Government along with providing in directions for the same.
- They have authorised in by the respective government to look into matters that requires in urgent attention in this accord. They are responsible towards protecting in different perspectives related to water related functions along with their bodies at the same time.
- They are being asked to focus on facts that requires in urgent attention on their part towards developing in various measures that could be undertaken with respect to the different sets of bodies in this regard.

- The powers and function of the respective board includes in
- The Central Government had been authorised towards promoting in cleanliness of different streams and also includes in well of different states.
- In relation to the foregoing functions they had been entrusted with the role towards performing in any of the respective functions in the form of
- There has to be advising to the Central Government towards taking into account matters of concern that includes in prevention along with control of water pollution. There has to be coordination and cooperation of the relevant set of activities that needs to be taken into account.
- There has to be providing of technical based assistance that is to be forwarded to the respective state government those are to carry out sponsor investigation along with research that is being related along with problems related to water pollution and prevention, control along with abatement of water related problem.
- There has to be planning along with organizing and training that is to be entertained to persons engaged in programmes for the purpose of prevention, control along with abatement of water pollution i terms and conditions that may be specified in by the Central Government in force.
- They are to organize in the mass media long with developmental programmes that could be required in case of water-based pollution. They are to perform in functions that could be eventful for the state government as may be specified in by the order and made in subsection in this accord.
- There has to be such functions that is to be undertaken by the respective departments as may be specified in by the respective government for the purposed. There has to be performing of such functions as could be said to be undertaken by the respective government for the purpose.
- There has to be collection, compile along with publishing of technical along with statistical data that could be said to be eventful and measures are being devised in order to develop in effective functioning along with control measures that includes in codes along with guides that could be related to treatment along with disposal of sewage along with trade related affluent that could be used in order to disseminate information that is being present for the purpose.

7.5 Self-Assessment Questions

1. Discuss different perspectives related to Water and Environment Pollution law.
2. Elucidate different perspectives related to Various Board and their Functions and Powers.

7.6 References

- Boşçaneanu, M., 2020. Including legal-criminal liability for water pollution in international law. In Scientific Collection” InterConf” (Vol. 2, pp. 288-297).
- Konasinghe, K.L. and Edirisinghe, A.A., 2020. Protecting Human Rights in the Light of Industrial Water Pollution: Sri Lankan Law and Obligations under International Law. University of Colombo Review, 1(1).
- Moral, P.Z., 2020. Water Protection Against Pollution and Other Environmental Aspects in the Roman Law and in the Medieval Castilian Law.
- Purwendah, E.K., Mangku, D.G.S. and Periani, A., 2019, May. Dispute Settlements of Oil Spills in the Sea Towards Sea Environment Pollution. In First International Conference on Progressive Civil Society (ICONPROCS 2019) (pp. 245-248). Atlantis Press.
- Wijanarko, F.P., 2022. Sea Pollution in the Coastal Area: Problems and Challenges in Law Enforcement. Law Research Review Quarterly, 8(1).

Unit 8

Duties and Standards

Learning Objectives.

- Students will be able to understand Duties of occupier of specified industries to ensure adherence of standards
- Students will be able to learn Offences by companies.

Structure

8.1 Duties of Occupier of Specified Industries to Ensure Adherence of Standards

- Knowledge Check 1
- Outcome Based Activity 1

8.2 Offences by Companies

- Knowledge Check 2
- Outcome Based Activity 2

8.3 Summary

8.4 Self-Assessment Questions

8.5 References

8.1 Duties of Occupier of Specified Industries to Ensure Adherence Of Standards

Occupier could be said to be vital part of any kind of factory. They could be said to be said to be looking after that every activity within the factory is being undertaken in the smooth and relevant manner. There are duties that have been entrusted in Factories Act 1948 towards availing the same. They include

They are to ensure the fact that health, safety along with welfare related to workers is being undertaken while they are at work in factory and related centres. They are to provide along with proper maintenance related to plant and system of work as to factory that could be said to be safe along with being without any form of risk towards health related to workers. They are to provide in arrangements related to ensuring safety along with absence of risk that has to be in connection towards health along with handling, storage, transport related to substances along with articles at the same time.

They are also being entrusted along with the responsibility towards information, instruction along with training and supervision that could be said to be essential towards ensuring that health along with safety is being maintained at all cost. They are also to maintain all places of work along with understanding the fact that all perspectives are being maintained taking into account safety measures in this backdrop.

They are to provide along with maintaining in such means to access as could be said to be egress towards along with being important towards places of work and are said to be vital towards risks along with other related factors in the go.

They are to maintain along with monitor in different perspectives along with maintaining in fact that workers are said to be safe along with being without risk to any health along with facilities and arrangements that could be said to be effective in this regard. They are to provide in clean, well ventilated along with healthy working environment that could be said to be favourable towards workers and also provide an adequate drinking water facility along with washrooms at the same time.

They are to maintain along with monitoring in health of all workers along with being providing them health atmosphere that could be said to be dust free along with being chemical free and free working environment by providing them along with suitable personal protective wears that could be beneficial towards varying out medical examination along with monitoring in business environment at the same time.

They are to ensure the fact that adequate facilities is being maintained along with preparing in written statement that could be effective towards general policy along with respect towards health and safety of the workers at work along with the organization and making in

arrangements that could be said to be eventful towards carrying out the respective policy in the same time.

- **Welfare related aspects**

They are to provide in welfare related facilities in the form of lunch rooms, rest rooms, washing facilities, crèche, canteen, first aid appliances in the effective manner. They are also to be provided along with wages facilities along with pay towards overtime wages and to observe towards working timing along with restrictions towards all workers at the same time. The officer in charge is to take care that all facilities along with related work is being carried forward in the effective manner without any form of despondency as to same. They are to understand the fact that health and safety of workers could be said to be of utmost importance and is to be maintained at all cost. They should not run away from same at any cost. They are to maintain respect towards all co-workers in the similar manner and no one should be treated in human nature or behaviour.

- **Ethical code of conduct**

Ethical code of conduct is to be maintained at all cost without any form of despondency has to same. They are to abide by protocols in this perspective and to abide by it. They are to check that all standards are being maintained in the effective manner. They are to ensure that changes in policies along with procedures are to highlighted and provided in detail to the concerned employees along with workers in the similar manner.

There has to be safety working environment that needs to be maintained along with being providing in proper safeguards towards dangerous parts related to machines along with being providing in training to workers in safe operating conditions in the significant manner. There has to be ample respect along with understanding that has to be maintained effectively.

They should be providing in adequate information along with understanding related to hazardous properties of chemicals that are in process along with being able to provide in proper and effective safety system in the process. There has to be controllers, flame proof electrical fitting in case along with handling of inflammable chemicals in the process.

The occupier of the factory is to involving in hazardous process that could be said to be disclosing in all information regarding any form of danger along with including in health-related hazards and measures towards overcoming in such hazards in the process. They are to

maintain up to date inputs along with safety-based studies along with safety audit, risk based analysis, to prepare in for site emergency control plan.

The occupier is to provide in notice to the Chief Inspector as to in respect of all establishments that come within its preview along with the fact that factory is being engaged in the manufacturing process that could be said to be carried on or less that 180 days in the year to resuming in working in the similar process. Any person cannot be appointed as the manager of the factory until and unless they acquire in the any form of experience as to running of factory and related ventures in the process.

- **Knowledge Check 1**

State True or False

8. The occupier of the factory is to involving in hazardous process that could be said to be disclosing in all information (T/F)
9. The occupier is to provide in notice to the Chief Inspector as to in respect of all establishments (T/F)
10. Occupier could be said to be vital part of any kind of factory (T/F)
11. Any person cannot be appointed as the manager of the factory until and unless they acquire in the any form of experience as to running of factory and related ventures in the process. (T/F)

- **Outcome Based Activity 1**

Discuss Duties of occupier of specified industries to ensure adherence of standards.

8.2 Offences by Companies

Company could be said to be independent body of individual who are being entrusted along with the responsibility to working at things in a similar manner without any form of neglect or negligence as to same. They are to abide by protocols in this accord. They companies are said to be under strict vigilance that they come across during at any point of time in the company.

Every person who at the time related to the course of activity being undertaken in by them and had been in charge of the act or responsible for the same could be said to be conducting in the act for the business of the company. They shall be said to be guilty of offence along with being liable to be processed along with being proceeded against along with being punished

for the same. In the case the company is having in different establishments along with other branch the concerned head or the person in charge of such establishment branch unit being nominated the company shall be responsible for the different course of activity that had been undertaken in by them.

Provided the fact that nothing is being mentioned in any of the subsection shall render in the such person to be said to be liable towards punishment that is to be provided along with being providing the fact that offence has been committed without any form of knowledge or that had been exercised in along with due diligence in this regard they are towards preventing from any such form of offence.

Where any form of offence has been committed be it in any form of company in that case offence is said to be have been committed with the consent on connivance or is said to be attributable to any form of neglect along with being neglect to any form pr part thereof along with any director, secretary along with being officer for any company such director, manager or secretary or any officer thereof and shall be said to be deemed to be guilty along with being proceeded in against and punished accordingly in the process.

For the purpose related to this section company could mean in any body corporate and includes in form or other association or individual or form or other to be certain, ‘

Director in relation to any form means to be partner to the firm. The term offence could mean in any crime or illegal activity that could be said to be liable under punishment for the purpose. The term offence could mean in any act or omission that could be said to be made punishable under law for the time being in force along with being including in any act or activity in respect of which complaint may be⁴ made under any section of the different kinds of act in the meantime.

- **Nature of offences**

Offences could be in the nature representing in cognizable along with non-cognizable offence respectively. There has to be one establishment that include sin the fact that the offence has been committed by the company or its officers along with penalty or fine as may be inflicted or any or both of the form in process along with ones that had been prescribed in under the act for the time being force in this accord. There is also application of the term that includes in penalty along with fine in the similar manner. They could be giving in expression to the meaning that taken into account offence.

The act could be said to be prescribing in punishment that could be for non-compliance use along with application of phrase penalty at some place in this accord. In order to understand

intention behind application of the term there has to be application of different terminology that could be effective in this respect.

There is also the offence that includes in the fact that means compounding in the process. It could be referring to the process that includes in settlement of processes that includes in noncompliance that has been made under the act by payment of such sum as may be prescribed for the time being in force in this accord. There is section 441 that deals in compounding of offences. The offence could be said to be compounded in by the application of Tribunal or the Regional Director that has been authorised in by the Central Government.

Any form of offence that could be said to be essential towards investigation that has to be initiated in against the company pr could be said to be pending in the process. This form of office could be said to be happening within a specific period or as has been prescribed for the same. There can be offence and similar form of offence could be said to be committed within the span of three years from the similar time. In case second consecutive offence has been created after the finish of the term of three years from the date on which the offence had been previously compounded it could be said to be first offence in the making.

It is expected that the corporate industries are likely to be prescribed under the law and still some of the entities act to be contra legem. The provisions related to the act is said to be clear as regards the consequences related to non-compliance. It is the company that would be ensuring in that functions are said to be fair, transparent along with being complaint.

- **Knowledge Check 2**

State True or False

1. Offences could be in the nature representing in cognizable along with non-cognizable offence respectively (T/F)
2. The act could be said to be prescribing in punishment that could be for noncompliance use along with application of phrase penalty (T/F)
3. It is expected that the corporate industries is likely to be prescribed under the law and still some of the entities act to be contra legem. (T/F)
4. In the case the company is having in different establishments along with other branch the concerned head or the person in charge of such establishment branch unit being nominated the company shall be responsible for the different course of activity (T/F)

- **Outcome Based Activity 2**
Discuss Offences by companies.

8.3 Summary

- Occupier could be said to be vital part of any kind of factory. They could be said to be said to be looking after that every activity within the factory is being undertaken in the smooth and relevant manner. There are duties that have been entrusted in Factories Act 1948 towards availing the same. They include
 - They are to ensure the fact that health, safety along with welfare related to workers is being undertaken while they are at work in factory and related centres. They are to provide along with proper maintenance related to plant and system of work as to factory that could be said to be safe along with being without any form of risk towards health related to workers.
 - They are to provide in arrangements related to ensuring safety along with absence of risk that has to be in connection towards health along with handling, storage, transport related to substances along with articles at the same time.
 - They are also being entrusted along with the responsibility towards information, instruction along with training and supervision that could be said to be essential towards ensuring that health along with safety is being maintained at all cost.
 - They are also to maintain all places of work along with understanding the fact that all perspectives are being maintained taking into account safety measures in this backdrop.
 - They are to provide along with maintaining in such means to access as could be said to be egress towards along with being important towards places of work and are said to be vital towards risks along with other related factors in the go.
 - They are to maintain along with monitor in different perspectives along with maintaining in fact that workers are said to be safe along with being without risk to any health along with facilities and arrangements that could be said to be effective in this regard.
 - They are to provide in clean, well ventilated along with healthy working environment that could be said to be favourable towards workers and also provide an adequate drinking water facilities along with washrooms at the same time.
 - They are to maintain along with monitoring in health of all workers along with being providing them health atmosphere that could be said to be dust free along with being chemical free and free working environment by providing them along with suitable personal

protective wears that could be beneficial towards varying out medical examination along with monitoring in business environment at the same time.

- They are to ensure the fact that adequate facilities is being maintained along with preparing in written statement that could be effective towards general policy along with respect towards health and safety of the workers at work along with the organization and making in arrangements that could be said to be eventful towards carrying out the respective policy in the same time.
- They are to provide in welfare related facilities in the form of lunch rooms, rest rooms, washing facilities, crèche, canteen, first aid appliances in the effective manner.
- They are also to be provided along with wages facilities along with pay towards overtime wages and to observe towards working timing along with restrictions towards all workers at the same time. The officer in charge is to take care that all facilities along with related work is being carried forward in the effective manner without any form of despondency as to same.
- There has to be safety working environment that needs to be maintained along with being providing in proper safeguards towards dangerous parts related to machines along with being providing in training to workers in safe operating conditions in the significant manner. There has to be ample respect along with understanding that has to be maintained effectively.
- They should be providing in adequate information along with understanding related to hazardous properties of chemicals that are in process along with being able to provide in proper and effective safety system in the process. There has to be controllers, flame proof electrical fitting in case along with handling of inflammable chemicals in the process.
- The occupier of the factory is to involving in hazardous process that could be said to be disclosing in all information regarding any form of danger along with including in health related hazards and measures towards overcoming in such hazards in the process. They are to maintain up to date inputs along with safety based studies along with safety audit, risk based analysis, to prepare in for site emergency control plan.
- Company could be said to be independent body of individual who are being entrusted along with the responsibility to working at things in a similar manner without any form of neglect or negligence as to same.
- They are to abide by protocols in this accord. They companies are said to be under strict vigilance that they come across during at any point of time in the company.
- Every person who at the time related to the course of activity being undertaken in by them and had been in charge of the act or responsible for the same could be said to be conducting in

the act for the business of the company they shall be said to be guilty of offence along with being liable to be processed along with being proceeded against along with being punished for the same.

- In the case the company is having in different establishments along with other branch the concerned head or the person in charge of such establishment branch unit being nominated the company shall be responsible for the different course of activity that had been undertaken in by them.
- Provided the fact that nothing is being mentioned in any of the subsection shall render in the such person to be said to be liable towards punishment that is to be provided along with being providing the fact that offence has been committed without any form of knowledge or that had been exercised in along with due diligence in this regard they are towards preventing from any such form of offence.
- Where any form of offence has been committed be it in any form of company in that case offence is said to be have been committed with the consent on connivance or is said to be attributable to any form of neglect along with being neglect to any form pr part thereof along with any director, secretary along with being officer for any company such director, manager or secretary or any officer thereof and shall be said to be deemed to be guilty along with being proceeded in against and punished accordingly in the process.
- For the purpose related to this section company could mean in any body corporate and includes in form or other association or individual or form or other to be certain, ‘Director in relation to any form means to be partner to the firm. The term offence could mean in any crime or illegal activity that could be said to be liable under punishment for the purpose.
- The term offence could mean in any act or omission that could be said to be made punishable under law for the time being in force along with being including in any act or activity in respect of which complaint may be⁴ made under any section of the different kinds of act in the mean time.
- Offences could be in the nature representing in cognizable along with non cognizable offence respectively. There has to be one establishment that include sin the fact that the offence has been committed by the company or its officers along with penalty or fine as may be inflicted or any or both of the form in process along with ones that had been prescribed in under the act for the time being force in this accord.
- There is also application of the term that includes in penalty along with fine in the similar manner. They could be giving in expression to the meaning that taken into account offence.

8.4 Self-Assessment Questions

1. Discuss duties of occupier of specified industries to ensure adherence of standards.
2. Elucidate Offences by companies.

8.5 References

- Ali, Q., Thaheem, M.J., Ullah, F. and Sepasgozar, S.M., 2020. The performance gap in energy-efficient office buildings: how the occupants can help? *Energies*, 13(6), p.1480.
- Gupta, O.P., 2020. *Industrial law*. SBPD Publishing House.
- Kaur, T. and Solomon, P., 2021. The study of sustainability as a mediator of new approaches to work and workspace usage. *Journal of Facilities Management*.
- Kumar, P. and Singh, J., 2018. Contract Labour in India: In Law and Public Policy. In *Issues in Law and Public Policy on Contract Labour in India* (pp. 15-51). Springer, Singapore.
- Madlanga, M., 2018. The human rights duties of companies and other private actors in South Africa. *Stellenbosch Law Review*, 29(3), pp.359-378.

Unit 9

Air Pollution

Learning Outcomes.

- Students will be able to understand Concept of Sustainable Development.
- Students will be able to learn Government policy regarding environment, salient features of the prevention and control of pollution law.

Structure

9.1 Concept of Sustainable Development

- Knowledge Check 1
- Outcome Based Activity 1

9.2 Government Policy Regarding Environment, Salient Features of The Prevention and Control of Pollution Law.

- Knowledge Check 2
- Outcome Based Activity 2

9.3 Summary

9.4 Self-Assessment Questions

9.5 References

9.1 Concept of Sustainable Development

The concept of sustainable development could be said to be organizing principle that focuses towards meeting in human development related goals along with sustaining in ability that has to be towards natural systems. They are to provide in natural resources along with ecosystem services towards the economy and society in the long run. It can be defined as the process that includes in meeting the requirements of the present without compromising the ability of the future generations by meeting in their requirements.

The desired result could be said to be result of the state of the society where living conditions along with resources are to be used in order to continue to meet in integrity and stability in the society. They can be defined as the development of the needs along with being present without compromising in the ability of future generations in order to meet in the requirements effectively.

It can be defined as the practise that includes in practise towards maintaining in productivity towards replacing used resources along with resources that could be said to be of greater value without degrading in natural systems in the process. They help towards binding together concern related to carrying capacity of natural systems that includes in social, political along with economic challenges that could be faced in by humanity in the process.

• Benefits of Sustainable Development

The main benefit that could be established that sustainable development could be said to be means that helps in developing in better future for the future generations by securing in present generation perspectives.

It helps towards lowering impact that could be noticed in the environment by reducing in air, water along with soil pollution respectively. Long term economic growth could be achieved in by the process of sustainable development in the long run.

There are certain goals that could be found that had been practise in the recent times with respect to sustainable development and they include in

There has to be no poverty that is said to be one of the decisive points that needs to be capitalised upon without any point of indifference as to same. There has to be provision as to zero hunger. No single individual should be left aside and should go without food during any time of the day. There has to be good quality and good education that has to be provided to every individual. Wellbeing should be practised at all respects. There has to be gender equality that has to be practised effectively in this context.

There has to be provision for clean water sanitation that is to be maintained. There has to be focus towards affordable and clean energy that is to be capitalised upon. Decent work along with economic growth is to be maintained in this accord. There has to be innovation along with infrastructure that needs to be looked into in this context. Reduction towards inequality is to be practised at all events. Sustainable communities along with communities is to be maintained effectively.

There has to be responsible consumption along with production that has to be maintained effectively. Climate action is to be undertaken along with on land along with life water is to be capitalised upon in the future times to come. Peace along with justice towards strong institutions is to be maintained effectively. Partnership and justice is to be maintained at all cost.

There is also provision towards raising in awareness of the 2030 agenda that focuses towards achievement of sustainable development in the future. There has to be promoting of active dialogue that is to be maintained with respect to the view towards creating in better world for persons with disabilities in the near future.

It could be said to be growing concern that could be noticed among investors who not only seek in economic profit but also look towards social good in the seamless manner. There are generally different pillars of sustainable development in the form of environmental, governance along with socially responsible in the meantime. The social responsibility pillar could be said to be practise that benefit the employees of the company along with benefitting in consumers along with wider community in the long run. There had been certain concepts that require in attention in the form of providing in focus towards deduction in the form of carbon footprints along with packaging in waste, water usage along with other damage to the environment.

There has to be support along with approval from the employees along with stakeholders towards undertaking in activity that could be said to be eventful in this perspective. They come down towards treating in employees in a manner that could be said to be fair and being in the manner that is friendly oriented along with being cordial in manner and communication.

The economic pillar could be said to be inclusion of feeling wherein they feel to be being grounded in the nature of activities that business needs to be profitable in the respective manner. It is important that activities must fit in the respective environment in the long run. they feel to be being grounded in the nature of activities that business needs to be profitable

in the respective manner. It is important that activities must fit in the respective environment in the long run.

- **Knowledge Check 1**

State True or False

1. Sustainable development helps towards lowering impact that could be noticed in the environment by reducing in air, water along with soil pollution (T/F)
2. There had been certain concept that require in attention in the form of providing in focus towards deduction in the form of carbon footprints (T/F)
3. Climate action is to be undertaken along with on land along with life water is to be capitalised upon in the future times (T/F)
4. It is important that activities must fit in the respective environment. (T/F)

- **Outcome Based Activity 1**

Discuss Benefits of Sustainable Development.

9.2 Government policy regarding environment, salient features of the prevention and control of pollution

The government provides in the establishment of the different Boards that could be said to be eventful towards prevention along with control of water pollution in the near future. The water act could be said to be prohibiting in towards discharging in pollutants towards water bodies that could be said to be eventful in this purpose.

The 1977 act could be said to be providing in for levy along with cess on water that had been consumed by persons who had been operating in and carrying in different types of perspectives effectively.

The different features related to control of pollution includes in advice in the central government towards matters that pertains towards air along with air pollution.

The different perspectives that needs to be capitalised includes the fact in the form of developing atmosphere towards clean and green environment. There has to be understanding towards developing in mindset that one and all is to preserve as well as conserve the environment in the effective manner.

There has to be proper training and most importantly understand towards bringing in awareness as to it that changes are likely to be adopted in the significant manner.

- **The Features Of The Act**

The control of different kinds of pollution that could be said to be existing can be said to be harmful for the respective environment along with health of humans. It is necessary that we are to develop in understanding that had been provided in the form of features in the respective discussion.

The different kinds of features that needs to be talked about in the event includes in discussion related to the sequence of activities in the form of understanding in sequence of events in the form of discussion about environment protection and also ineffective management can increase in air pollution which needs to be capitalised upon and thought about in the detailed manner.

The different perspectives that could be said to be eventful in this regard in relation to protection of environment includes in developing in different legislations that had been discussed in the aforesaid chapter that could be said to be effective to the concerned set of process.

- **Knowledge Check 2**

State True or False.

1. The government provides in the establishment of the different Boards that could be said to be eventful towards prevention along with control of water pollution (T/F)
2. The different kinds of features that needs to be talked about in the event includes in discussion related to the sequence of activities (T/F)
3. The 1977 act could be said to be providing in for levy along with cess on water that had been consumed by persons. (T/F)
4. The water act could be said to be prohibiting in towards discharging in pollutants towards water bodies that could be said to be eventful in this purpose. (T/F)

- **Outcome Based Activity 2**

Discuss Government policy regarding environment, salient features of the prevention and control of pollution.

9.3 Summary

- The concept of sustainable development could be said to be organizing principle that focuses towards meeting in human development related goals along with sustaining in ability that has to be towards natural systems.
- They are to provide in natural resources along with ecosystem services towards the economy and society in the long run. It can be defined as the process that includes in meeting the requirements of the present without compromising the ability of the future generations by meeting in their requirements.
- The desired result could be said to be result of the state of the society where living conditions along with resources are to be used in order to continue to meet in integrity and stability in the society.
- They can be defined as the development of the needs along with being present without compromising in the ability of future generations in order to meet in the requirements effectively.
- It can be defined as the practise that includes in practise towards maintaining in productivity towards replacing used resources along with resources that could be said to be of greater value without degrading in natural systems in the process. They help towards binding together concern related to carrying capacity of natural systems that includes in social, political along with economic challenges that could be faced in by humanity in the process.
- The main benefit that could be established that sustainable development could be said to be means that helps in developing in better future for the future generations by securing in present generation perspectives.
- It helps towards lowering impact that could be noticed in the environment by reducing in air, water along with soil pollution respectively. Long term economic growth could be achieved in by the process of sustainable development in the long run.
- There are certain goals that could be found that had been practise in the recent times with respect to sustainable development and they include in There has to be no poverty that is said to be one of the decisive points that needs to be capitalised upon without any point of indifference as to same.
- There has to be provision as to zero hunger. No single individual should be left aside and should go without food during any time of the day. There has to be good quality and good education that has to be provided to every individual.

- Well-being should be practised at all respects. There has to be gender equality that has to be practised effectively in this context.
- There has to be provision for clean water sanitation that is to be maintained. There has to be focus towards affordable and clean energy that is to be capitalised upon. Decent work along with economic growth is to be maintained in this accord.
- There has to be innovation along with infrastructure that needs to be looked into in this context. Reduction towards inequality is to be practised at all events. Sustainable communities along with communities is to be maintained effectively.
- There has to be responsible consumption along with production that has to be maintained effectively. Climate action is to be undertaken along with on land along with life water is to be capitalised upon in the future times to come. Peace along with justice towards strong institutions is to be maintained effectively. Partnership and justice is to be maintained at all cost.
- There is also provision towards raising in awareness of the 2030 agenda that focuses towards achievement of sustainable development in the future. There has to be promoting of active dialogue that is to be maintained with respect to the view towards creating in better world for persons with disabilities in the near future.
- It could be said to be growing concern that could be noticed among investors who not only seek in economic profit but also look towards social good in the seamless manner. There are generally different pillars of sustainable development in the form of environmental, governance along with socially responsible in the meantime. The social responsibility pillar could be said to be practise that benefit the employees of the company along with benefitting in consumers along with wider community in the long run.
- There had been certain concepts that require in attention in the form of providing in focus towards deduction in the form of carbon footprints along with packaging in waste water usage along with other damage to the environment.
- There has to be support along with approval from the employees along with stakeholders towards undertaking in activity that could be said to be eventful in this perspective. They come down towards treating in employees in a manner that could be said to be fair and being in the manner that is friendly oriented along with being cordial in manner and communication.

- The economic pillar could be said to be inclusion of feeling wherein they feel to be being grounded in the nature of activities that business needs to be profitable in the respective manner. It is important that activities must fit in the respective environment in the long run.
- The government provides in the establishment of the different Boards that could be said to be eventful towards prevention along with control of water pollution in the near future. The water act could be said to be prohibiting in towards discharging in pollutants towards water bodies that could be said to be eventful in this purpose.
- The 1977 act could be said to be providing in for levy along with cess on water that had been consumed by persons who had been operating in and carrying in different types of perspectives effectively.
- The different features related to control of pollution includes in advice in the central government towards matters that pertains towards air along with air pollution .
- The control of different kinds of pollution that could be said to be existing can be said to be harmful for the respective environment along with health of humans. It is necessary that we are to develop in understanding that had been provided in the form of features in the respective discussion.
- The different kinds of features that needs to be talked about in the event includes in discussion related to the sequence of activities in the form of understanding in sequence of events in the form of discussion about protection and also ineffective management can lead towards increase in air pollution which needs to be capitalised upon and thought about in the detailed manner.

The different kinds of features that needs to be talked about in the event includes in discussion related to the sequence of activities in the form of understanding in sequence of events in the form of discussion about environment protection and also ineffective management can increase in air pollution which needs to be capitalised upon and thought about in the detailed manner.

- The different perspectives that could be said to be eventful in this regard in relation to protection of environment includes in developing in different legislations that had been discussed in the aforesaid chapter that could be said to be effective to the concerned set of process.

9.4 Self-Assessment Question

1. Elucidate Concept of Sustainable Development
2. Discuss Government policy regarding environment, salient features of the prevention and control of pollution law.

9.5 References

- Fu, B., Wang, S., Zhang, J., Hou, Z. and Li, J., 2019. Unravelling the complexity in achieving the 17 sustainable-development goals. *National Science Review*, 6(3), pp.386-388.
- Holmberg, J. and Sandbrook, R., 2019. Sustainable development: what is to be done? In *Policies for a small planet* (pp. 19-38). Routledge.
- Sachs, J., Kroll, C., Lafortune, G., Fuller, G. and Woelm, F., 2021. *Sustainable development report 2021*. Cambridge University Press.
- Sharpley, R., 2020. Tourism, sustainable development and the theoretical divide: 20 years on. *Journal of sustainable tourism*, 28(11), pp.1932-1946.
- Silvestre, B.S. and Țircă, D.M., 2019. Innovations for sustainable development: Moving toward a sustainable future. *Journal of cleaner production*, 208, pp.325-332.

Unit 10

Regulatory Framework

Learning Outcomes.

- Students will be able to understand Legal and Regulatory Framework.
- students will be able to learn principles of legal framework, regulatory framework of corporate governance.
- students will be able to have understanding of guidelines as to legal framework, effectiveness of legal Framework.

Structure

10.1 Legal and Regulatory Framework

- Knowledge check 1
- Outcome based activity 1

10.2 Importance of Legal Regulatory Framework

- Knowledge check 2
- Outcome based activity 2

10.3 Summary

10.4 Self-Assessment Question

10.5 References

10.1 Legal and Regulatory Framework

In the case of effective management practise it is essential that there has to be provision for framework that has to be maintained in this perspective. There has to be undertaking of registration a long with operational activities that needs to be capitalised upon in this perspective. It is essential that necessary changes are likely to be put in place in this accord. It includes in developing ion measures that could be said to be eventful in this purpose.

In the case there is no proper and definite legal framework then it becomes difficult to clearly define in roles and responsibilities in the definite manner. There can be difficulties regarding execution of roles and responsibilities in this accord. There has to be involvement of stakeholders when legal framework is being capitalised upon in this segment. There has to be well designed registration that needs to be capitalised upon in this perspective. There are rules that is being needed to be registered that does affect in different perspective related to individuals in the purpose. There are certain principle elements that needs to be followed taking into account the duties along with responsibilities of boards at the same time. The roles along with responsibilities are to be defined in a formal manner that is to be undertaken in this purpose.

It includes in definition along with disclosure and transparency, compensation structure and functions of grow ups along with their responsibilities in the same time. There has to be proper structuring of the group that has to be maintained in the follow through.

There has to be powers that could be said to be bestowed over subsidiary companies of the parent companies, coordinate in activities along with taking into a count intra group related transactions in the process. It is the role of the parent company to be directing in the subsidiary companies towards adjudication of tasks in the defined manner without any form for negligence as to same. There are certain reasons that needs to be capitalised upon in by the members of the company while carrying out the activities in the defined manner.

They include in concentration of ownership along with taking in form of the company groups that could be said to be proponent that could be seen in the company from time to time. There has to be well managed company groups that could be said to be effective along with being contributing towards economic development along with achievement of the economies of scale in the respective point of time. There has to be application of synergies along with development related proceedings that needs to be capitalised upon in this accord.

The structure of the company should be said to be such as could be said to be effective along with go in for potential treatment towards the inequitable shareholders along with other stakeholders and that could be giving in negative consequences for the efficiency along with

development of capital based markets and economies of scale at different points of time in the company.

In the case of company there is memorandum of association along with articles of association that needs to be read along with the different perspectives that had been put forward in company law is to be followed in from time to time. There has to be proper and definite medium by application of which proper and quick information is being provided to the concerned persons in this accord.

There has to be application of rule of law in terms and aspects that requires in importance in the definite manner and understanding. There has to be following of grundnorm along with precedents that needs to be developed and understood thereby interpreted to audience in huge numbers.

- **Principles of legal framework**

The principle related to separation of regulation and representation of facts as being believed to be made into force in the respective legislative organizations. There has to be uniformity of laws that needs to be capitalised upon in any business to be certain.

There has to be certainty of thought that is to be practised over the point of time in the process. Although government intervention could be valid in case of different cases related to enforcement of rules and regulations for the betterment of the country still there has to be development of means and ways that could be said to be eventful in this process and accord at the same time. There has to be consensus of effort that needs to be capitalised upon in this event.

There has to be proper support along with understanding that has to be maintained along with the passage of time in the event of the company. There has to be strict disciplinary measures that needs to be maintained along with dealing in any kind of insurgency that could be noticed in the form of the event of the company. In case companies are not undertaking in activities in the definite manner then there can be winding up of the company along with insurgency that could be noticed with respect to the company which is rare of the rarest case in this event.

It is important on the part of the society that proper and definite management has to be maintained in all accord in the functioning related to the company. There has to be strict procedure that needs to be maintained in this accord and necessary changes are to be capitalised upon in this event or in case of any fault in this accord.

- **Regulatory framework of corporate governance**

There is the Indian statutory framework that could be said to be by and large in consonance along with the international best practises that could be included in corporate governance. It could be said to be mechanism that helps in providing the guidelines that could be said to be effective for companies.

The companies act contains in the provisions that includes in board that is being constituted in the form of board meetings along with board processes along with audit committees and also includes in related party transactions that could be include in disclosure requirements that is to be provided in the financial transactions.

The is the regulatory authority that could be including in the jurisdiction over the different listed companies that is to be issuing in regulations that also includes in rules along with guidelines that companies are to ensure protection of the concerned investors in the concerned process and with the effectiveness of time and space.

There has to be standard listing that needs to be capitalised upon with respect to the stock exchange of different products in the process. There has to be application of report and compliance that needs to be developed and evolved over the point of time and needs to be capitalised upon with the advent of time in the process. There has to be disclosure of the requirements that needs to be capitalised and taken into effect in the process and passage of time that needs to be developed and evaluated over the point of time that needs over the years.

There has to be proper regulation of the different activities that could be said to be developing over the years and passage of time in the process. It is the role of the respective authority towards developing in momentum that needs to be developed and capitalised over the point of time. The government of the country had been vested along with the authority to look into the matter that consists of developing and evolving over the different points and periods of time that needs to be capitalised over the years and with the passage of time in the process.

- **Knowledge Check 1**

State True or False

1. The principle related to separation of regulation and representation of facts (T/F)
2. In the case of company there is memorandum of association along with articles of association that needs to be read (T/F)

3. There has to be involvement of stakeholders when legal framework is being capitalised upon (T/F)
4. In the case of effective management practise it is essential that there has to be provision for framework that has to be maintained. (T/F)

- **Outcome Based Activity 1**

Discuss Legal and Regulatory Framework.

10.2 Importance of Legal Regulatory Framework

In the present times there has to be effective means that needs to be capitalised upon in this segment. They act as the guiding force towards developing in ways and means towards protecting in the different perspectives related to management in the long course time. There has to be development of timely action that needs to be carried forward for securing in justice for the betterment of these society and the management in the long run.

The concept related to legal framework could be said to be definite medium by application of which changes could be noticed in the society and company as a whole. There has to be provisions that needs to b e capitalised upon that in case legal provisions are not being followed then changes are likely to take place along with bringing in changes in the concept related to functioning of company.

It is necessary that changes are likely to be capitalised upon with the passage of time and needs to be addressed in the effective manner. There has to be policy formation that needs to be developed as per the changing requirements and needs to be developed and implemented effectively.

- **Guidelines as to legal framework**

The legal framework does help us guiding towards the fact than when perspectives related to management and company is being undertaken it is important that legal framework is to be undertaken in the signify that manner. They help in building in rules and regulations within the different stature related to the company.

This can be said to be armour for the ones who had been deprived of their rights in the process. There has to be proper and effective change management that needs to be developed and capitalised with the passage of time.

The purpose and objective related to company should be clearly defined in every perspective related to the company. There has to be noteworthy effort towards building in momentum that could be said to be eventful in this point of time in the long run.

There has to be proper disclosure of policies that is to be maintained in by the different departments in the effective manner. There has to be development of authorities to check in that activities are being undertaken in the smooth manner without any form of despondency as to same. They are likely to develop in momentum that could be said to be eventful in this manner.

It is important to comply along with the rules and regulations that is in force and abide by it at all times to come. There has to be synergy that has to be developed that could be developing and providing in the exposure that legal framework is likely to building network of activities that could be said to be eventful for this purpose in the time to come.

It is important develop in time along with event that could be said to be towards providing in training along with development measures that is likely to be taken at this time. It is likely to develop in skill and help towards building in confidence that application of legal rules and regulations could be said to be important for the functioning related to company.

It is towards developing in concepts and ideas that could be to be putting in pace towards implementation of legal framework for the overall functioning of the company. In case of breach of this form activity there can be sanctions that can be impose on any person concerned.

It is necessary that government along with court is provide in decisions in case there is violation of law and rules in and company and organization, They are to develop in understanding towards the fact that changes could be said to be eventful for management and organization respectively.

- **Effectiveness of regulatory framework**

The concept of regulatory framework could be said to be important tool that could be framework that could be said to be outlining in the fact towards measures that business is to capitalize and they must also be aware of the fact to begin in the establishment of the business and enterprises and thereafter during the operations of the activities.

The behavioural needs of the companies are to be understood there monitoring of the process is to be developed and capitalised with the passage of time in the coming times. The purpose of regulations, rules along with taking into account good adherence that is to be followed an

administered over the years and for the best interest representing the interest of the shareholders over the different point of time in the policy decision making effectively.

The statutory obligations could be said to be developing over the years and development of the same is to be capitalised over the years to come that could be said to be significant approach that could be developing over the years and with the passage of time in the long run. It is important on the part of the respective government to develop in understanding that could be said to be eventful for the management over the years and the passage of time over the years.

It is important to note that business related activities and operations is to be developed and capitalised with the passage of time that needs to be followed over the years that is to be capitalised over the passage of time that needs to be developed and evaluated.

- **Knowledge Check 2**

- **State True or False**

- 1 The legal framework does help us guiding towards the fact than when perspectives related to management (T/F)
- 2 It is important to comply along with the rules and regulations that is in force and abide by it at all times (T/F)
- 3 The purpose and objective related to company should be clearly defined related to the company. (T/F)
- 4 It is towards developing in concepts and ideas that could be to be putting in pace towards implementation of legal framework (T/F)

- **Outcome Based Activity 2**

Discuss Importance of Legal Regulatory Framework.

10.3 Summary

- In the case of effective management practise it is essential that there has to be provision for framework that has to be maintained in this perspective. There has to be undertaking of registration a long with operational activities that needs to be capitalised upon in this perspective.
- It is essential that necessary changes are likely to be put in place in this accord. It includes in developing ion measures that could be said to be eventful in this purpose.

- In the case there is no proper and definite legal framework then it becomes difficult to clearly define in roles and responsibilities in the definite manner.
- There can be difficulties regarding execution of roles and responsibilities in this accord. There has to be involvement of stakeholders when legal framework is being capitalised upon in this segment. There has to be well designed registration that needs to be capitalised upon in this perspective.
- There are rules that is being needed to be registered that does affect in different perspective related to individuals in the purpose. There are certain principle elements that needs to be followed taking into account the duties along with responsibilities of boards at the same time. The roles along with responsibilities are to be defined in a formal manner that is to be undertaken in this purpose.
- It includes in definition along with disclosure and transparency , compensation structure and functions of grow ups along with their responsibilities in the same time. There has to be proper structuring of the group that has to be maintained in the follow through.
- There has to be powers that could be said to be bestowed over subsidiary companies of the parent companies, coordinate in activities along with taking into a count intra group related transactions in the process.
- It is the role of the parent company to be directing in the subsidiary companies towards adjudication of tasks in the defined manner without any form for negligence as to same. There are certain reasons that need to be capitalised upon in by the members of the company while carrying out the activities in the defined manner.
- They include in concentration of ownership along with taking in form of the company groups that could be said to be proponent that could be seen in the company from time to time. There has to be well managed company groups that could be said to be effective along with being contributing towards economic development along with achievement of the economies of scale in the respective point of time. There has to be application of synergies along with development related proceedings that needs to be capitalised upon in this accord.
- The structure of the company should be said to be such as could be said to be effective along with go in for potential treatment towards the inequitable shareholders along with other stakeholders and that could be giving in negative consequences for the efficiency along with development of capital based markets and economies of scale at different points of time in the company.

- In the case of company there is memorandum of association along with articles of association that needs to be read along with the different perspectives that had been put forward in company law is to be followed in from time to time. There has to be proper and definite medium by application of which proper and quick information is being provided to the concerned persons in this accord.
- There has to be application of rule of law in terms and aspects that requires in importance in the definite manner and understanding. There has to be following of grundnorm along with precedents that needs to be developed and understood thereby interpreted to audience in huge numbers.
- The principle related to separation of regulation and representation of facts as being believed to be made into force in the respective legislative organizations. There has to be uniformity of laws that needs to be capitalised upon in any business to be certain.
- There has to be certainty of thought that is to be practised over the point of time in the process. Although government intervention could be valid in case of different cases related to enforcement of rules and regulations for the betterment of the country still there has to be development of means and ways that could be said to be eventful in this process and accord at the same time. There has to be consensus of effort that needs to be capitalised upon in this event.
- There has to be proper support along with understanding that has to be maintained along with the passage of time in the event of the company. There has to be strict disciplinary measures that needs to be maintained along with dealing in any kind of insurgency that could be noticed in the form of the event of the company. In case companies are not undertaking in activities in the definite manner then there can be winding up of the company along with insurgency that could be noticed with respect to the company which is rare of the rarest case in this event.
- In the present times there has to be effective means that needs to be capitalised upon in this segment. They act as the guiding force towards developing in ways and means towards protecting in the different perspectives related to management in the long course time. There has to be development of timely action that needs to be carried forward for securing in justice for the betterment of these society and the management in the long run.
- The concept related to legal framework could be said to be definite medium by application of which changes could be noticed in the society and company as whole. There has to be provisions that needs to be capitalised upon that in case legal provisions

are not being followed then changes are likely to take place along with bringing in changes in the concept related to functioning of company.

- It is necessary that changes are likely to be capitalised upon with the passage of time and needs to be addressed in the effective manner. There has to be policy formation that needs to be developed as per the changing requirements and needs to be developed and implemented effectively.
- The legal framework does help us guiding towards the fact than when perspectives related to management and company is being undertaken it is important that legal framework is to be undertaken in the signify that manner. They help in building in rules and regulations within the different stature related to the company.
- This can be said to be armour for the ones who had been deprived of their rights in the process. There has to be proper and effective change management that needs to be developed and capitalised with the passage of time.
- The purpose and objective related to company should be clearly defined in every perspective related to the company. There has to be noteworthy effort towards building in momentum that could be said to be eventful in this point of time in the long run.
- There has to be proper disclosure of policies that is to be maintained in by the different departments in the effective manner. There has to be development of authorities to check in that activities are being undertaken in the smooth manner without any form of despondency as to same. They are likely to develop in momentum that could be said to be eventful in this manner.
- The concept of regulatory framework could be said to be important tool that could be framework that could be said to be outlining in the fact towards measures that business is to capitalize and they must also be aware of the fact to begin in the establishment of the business and enterprises and thereafter during the operations of the activities.
- The behavioural needs of the companies are to be understood there monitoring of the process is to be developed and capitalised with the passage of time in the coming times. The purpose of regulations, rules along with taking into account good adherence that is to be followed an administered over the years and for the best interest representing the interest of the shareholders over the different point of time in the policy decision making effectively.
- The statutory obligations could be said to be developing over the years and development of the same is to be capitalised over the years to come that could be said to be significant

approach that could be developing over the years and with the passage of time in the long run.

- It is important on the part of the respective government to develop in understanding that could be said to be eventful for the management over the years and the passage of time over the years.
- It is important to note that business related activities and operations is to be developed and capitalised with the passage of time that needs to be followed over the years that is to be capitalised over the passage of time that needs to be developed and evaluated.
- There is the Indian statutory framework that could be said to be by and large in consonance along with the international best practises that could be included in corporate governance. It could be said to be mechanism that helps in providing the guidelines that could be said to be effective for companies.
- The companies act contains in the provisions that includes in board that is being constituted in the form of board meetings along with board processes along with audit committees and also includes in related party transactions that could be include in disclosure requirements that is to be provided in the financial transactions.
- The is the regulatory authority that could be including in the jurisdiction over the different listed companies that is to be issuing in regulations that also includes in rules along with guidelines that companies are to ensure protection of the concerned investors in the concerned process and with the effectiveness of time and space.
- There has to be standard listing that needs to be capitalised upon with respect to the stock exchange of different products in the process. There has to be application of report and compliance that needs to be developed and evolved over the point of time and needs to be capitalised upon with the advent of time in the process.
- There has to be disclosure of the requirements that needs to be capitalised and taken into effect in the process and passage of time that needs to be developed and evaluated over the point of time that needs over the years.
- There has to be proper regulation of the different activities that could be said to be developing over the years and passage of time in the process. It is the role of the respective authority towards developing in momentum that needs to be developed and capitalised over the point of time.
- The government of the country had been vested along with the authority to look into the matter that consists of developing and evolving over the different points and periods of

time that needs to be capitalised over the years and with the passage of time in the process.

10.4 Self-Assessment Questions

- Discuss Importance of Legal Regulatory Framework.
- Elucidate understanding of Legal Regulatory Framework.

10.5 References

- Armour, J. And Sako, M., 2020. Ai-Enabled Business Models in Legal Services: From Traditional Law Firms to Next-Generation Law Companies? *Journal of Professions and Organization*, 7(1), Pp.27-46.
- Cath, C., 2018. Governing Artificial Intelligence: Ethical, Legal and Technical Opportunities and Challenges. *Philosophical Transactions of The Royal Society A: Mathematical, Physical and Engineering Sciences*, 376(2133), P.20180080.
- De Stefano, V. And Aloisi, A., 2018. European Legal Framework For'digital Labour Platforms'. European Commission, Luxembourg.
- Hladika, M. And Lacković, E., 2019. Analysis of Effects of Changes In Regulatory Requirements For Disclosures On The Financial And Non-Financial Reporting Of Companies. *Eman 2019–Economics & Management: How to Cope with Disrupted Times*, P.383.
- Simsek, Y. And Urmee, T., 2020. Opportunities and Challenges of Energy Service Companies to Promote Energy Efficiency Programs in Indonesia. *Energy*, 205, P.117603.

Unit 11

Clearances

Learning Outcomes:

- Students will be able to understand Procedures for obtaining various Environmental Clearances.
- Students will be able to have knowledge and Understanding of applicability of environmental clearance.
- students will be able to have understanding about different types of category in environmental clearance.

Structure

11.1 Procedures for obtaining various Environmental Clearances

- Knowledge check 1
- Outcome based activity 1

11.2 Utility for obtaining various Environmental Clearances

- Knowledge check 2
- Outcome based activity 2

11.3 Summary

11.4 Self-Assessment Question

11.5 References

11.1 Procedures for Obtaining Various Environmental Clearances

The concept of environmental clearances could be said to be getting in clearance from the respective state government for certain projects that may causes in environmental pollution. There are list of projects that had been under the protocol towards having requirements towards clearance that includes mining, infrastructure, thermal power, plants etc.

There had been colour codification of industries that had been identified to be under the protocol to be said to be having an impact towards the environment. The industries had been classified in the form of pollution potential index in the form of red, green, orange, along with white industries. The white categories had been exempted from the protocol from pursuing in environmental clearance.

The environmental protection act could be said to be umbrella that had been assisting in the different governments from coordination along with the state government relating to environmental related problems and issues. There has been preparation of exhaustive laws that had been established with the intention towards reaching pout towards dimensions in the form of meeting out the contingencies that could be said to be prevalent in the recent times.

There has to be submission of form in Ministry of Environmental and Forest Ministry that is to be coordinate the respective activities in the smooth manner. There has to be expert appraisal committee who is to use in the application form to decide about the invention that is to be required along with understanding in the terms and conditions related to the respective environment to in the process. There has to be preparation of the environment assessment report as per the one that had been accredited in the form and development of the respective authorities in the respective undertakings. There has to be submission of the report to the concerned department at the earliest. There has to be preparation of minutes that has to be accrued in the different events that does come across relevant to the respective government and the authorities in the process.

- **Details as to investigation in Environment Assessment**

In the process that includes indifferent kinds of processes there has to be requirements of the assessment of the impact that could be witnessed in the planned project along with environment along with people to try or minimize the difficulties that might arise in this instance. There are project proponents that are to identified along with location of the proposed plant that includes in ensuring compliance that has to be as per the existing guidelines. In the case the project site does not identify in the sites that had been selected for the respective purpose in this case alternative site can be finalised.

It is the requirement of the project proponent towards assessing in the activity that falls under the preview of the environmental clearance in this accord. It has to be mentioned in the schedules that had been provided in for the notification. There has to be conduct of the EIA study along with the consultant that is to be undertaken in for this purpose. In the case project falls under the B category the project goes into the state government for the clearance that can further be categorized in the form of B 1 and B project respectively.

Once the report is ready then the investigator approaches in the concerned state pollution board along with the state pollution control board towards dealing in the respective issues in the defined manner without any form of mitigation as to same. There is evaluation along with assessment of the quantity along with quality of the effluents that is likely to be generated along with being taking into account the control measures that is to be proposed in by the investor until the standards as to same has been meet in this purpose.

It is the role of the respective authority to understand in the proposal along with understanding in the prescribed effluents along with emissions standards that is to be prepared in for the purpose and as per the proposed guidelines in this accord. There is to be public hearing that is to be undertaken for the purpose along with taking into account the environmental clearance that is to be undertaken in for the developmental projects in the long time to come. It helps in providing in the legal space that is to be maintained at all costs. It has to come within the face to face of the project proponents and the government is to express in the respective guidelines that is to be followed for the respective purpose and development perspective.

Prior to the issue of the NOC public hearing is to be undertaken in the smooth manner without any form of negligence as to same. All the concerned authorise are to abide by the terms and conditions that has been established in for the purpose of the respective act and protection measures respectively.

The objections and the suggestions are being heard into along with the respective complaints if any. If required certain clauses are being put forward in the respective act as per the discussion along with the respective government for the purpose in this regard. The project proponents are to submit in the environmental clearance that falls under this category that is Project A in case of project B it is to be submitted along with the state government for this purpose in this accord.

The appraisal committee is to make in the recommendations and suggestions that is to be developed with the passage of time in the respective notification. The recommendations are to be processed in the Ministry of the Environment along with the Ministry of Forestry in this

accord. For securing in permission from the respective government it is essential that there has to be requirement of permission from the respective authorities that is to be provided in from the respective authorities in this accord. It is to be assessed in by the respective government in this accord.

- **The Applicability Of Environmental Clearance**

The concept of environmental clearance could be said to be one of the important concepts that does required in developmental along with effectiveness that is to be capitalised over the point of time. It is necessary that changes are to be developed and capitalised over the point of time. In the country like ours it could be said to be quite challenging to develop in momentum that could be processed over the market over the years. It is important develop in understanding that could be said to be important and effortless over the years.

It is important to have proper and important documents in place while asking in for permission related to clearance of environmental related projects that needs to be developed and capitalised over the years. It is important to develop thought process that could be said to be important and effective over the years and needs to be developed and capitalised in the effective manner that needs to be developed and capitalised over the years.

It is important to note that respective government have been entrusted along with the responsibility towards developing in momentum that is to be developed and capitalised over the years and the passage of time.

There has to be proper and effective measures that needs to be developed and capitalised in the with the passage of time that needs to be capitalised effectively. It is important to note that environmental policies as per requirement is to be developed and capitalised along with the passage of time that needs to be capitalised effectively.

- **Knowledge Check 1**

State True or False

1. There has to be conduct of the EIA study along with the consultant (T/F)
2. The appraisal committee is to make in the recommendations and suggestions that is to be developed (T/F)
3. There has to be submission of form in Ministry of Environmental and Forest Ministry that is to be coordinate the respective activities (T/F)

4. The concept of environmental clearances could be said to be getting in clearance from the respective state government for certain projects that may causes in environmental pollution. (T/F)

- **Outcome Based Activity 1**

Discuss Procedures for obtaining various Environmental Clearances.

11.2 Utility for obtaining various Environmental Clearances

The process that could be said to be evaluation of the environmental project could be said to be quite of important nature and understanding in the long run. The process related to evaluation could be said to be inclusion of the proposed project or the development related project that is to be socio economic based along with being having in cultural as well as human health impact that could be said to be beneficial along with being averse to this condition.

The environmental assessment could be said to be tool that is being used to identify in the environmental along with economic impacts that could be assessed in by the project prior to the decision making related to the project. It aims towards predicting in the project planning along with design towards finding in ways towards reduce adverse impacts that could shape ion the project toward local environment and present in the predictions along with options of the decision makers in the meantime.

There has to be explanation related to the elaborate assessment procedure that is to be managed along with being managed at the same time in the long run. There is the need towards exercising in the possible implications that could be noticed in the event towards developing in the different perspectives related to the concerned project. In order to alter in the landscape that is said to be prevalent it is required to use in pattern along with lead that includes in concentration along with service-based population for the purpose and accord.

In the case there is requirement towards upstream development then there has to be activity that assures in mineral along with forest product supply that also includes in working along with service population at the same time in the process. There has to be involvement of the manufacturing along with handling of the hazardous materials that is in service at this point of time in this instance.

There has to be proper location of the sensitive that includes in places of scientific and also includes in of religious importance. The Industrial Units are to be composed of the constituent units that could be causing in the significant environmental damage in the

retrospective manner and understanding. There has to be description of the environmental plan along with description of the different environmental issues taking into account the predictions along with impacts that also includes in evaluation along with assessment of significance along with mitigation-based measures in the long run.

- **Importance of Public consultation**

There has to be public consultation along with participation that needs to be capitalised upon in this accord. There has to be EIS presentation along with review of the respective assessment in the near future. There has to be decision making that is to be maintained along with post decision monitoring along with expert appraisal committee that could be said to be multidisciplinary sectoral appraisal that comprises of the different subject matter in the process.

Based on the recommendations environmental clearance is being accorded along with being rejected in this regard. There is also reduction of cost along with time related to the project that includes in design along with implementation purpose in this perspective. There is also avoidance of treatment along with clean-up cost that does have an impact towards laws along with regulations in this purpose. There is also optimum utilization of resources along with keeping in balance a long with the environment along with development purpose in this accord.

- **Different types of category in environmental clearance**

There are different categories that could be said to be important towards developing ion momentum that needs to be developed along with the passage of time. They include in category A and category B. The first category requires in the fact towards mandatory environmental clearance that has to be undertaken by the application of clearance process in the event. In the category B there has to be screening process that needs to be capitalised and evaluated effectively in the years to come.

The important of EIA could be said to be quite important and effective that needs to be developed and capitalised along with the passage of time along with instances in the form of development in the follow through. It is important to develop in understanding that needs to be developed and capitalised along with the passage of time in the time to come.

- **Knowledge Check 2**

State True or False

2. There has to be public consultation along with participation that needs to be capitalised (T/F)
3. There has to be explanation related to the elaborate assessment procedure that is to be managed (T/F)
4. The process related to evaluation could be said to be inclusion of the proposed project or the development related project. (T/F)
5. There is also avoidance of treatment along with clean-up cost that does have an impact (T/F)

- **Outcome Based Activity 2**

Discuss Utility for obtaining various Environmental Clearances.

11.3 Summary

- The concept of environmental clearances could be said to be getting in clearance from the respective state government for certain projects that may causes in environmental pollution.
- There is list of projects that had been under the protocol towards having requirements towards clearance that includes mining, infrastructure, thermal power, plants etc.
- There had been colour codification of industries that had been identified to be under the protocol to be said to be having an impact towards the environment. The industries had been classified in the form of pollution potential index in the form of red, green, orange, along with white industries. The white categories had been exempted from the protocol from pursuing in environmental clearance. The environmental protection act could be said to be umbrella that had been assisting in the different governments from coordination along with the state government relating to environmental related problems and issues. There has been preparation of exhaustive laws that had been established with the intention towards reaching pout towards dimensions in the form of meeting out the contingencies that could be said to be prevalent in the recent times.
- There has to be submission of form in the Ministry of Affairs along with Ministry of Environmental and Forest Ministry that is to be coordinate the respective activities in the smooth manner. There has to be expert appraisal committee who is to use in the

application form to decide about the invention that is to be required along with understanding in the terms and conditions related to the respective environment to in the process.

- There has to be preparation of the environment assessment report as per the one that had been accredited in the form and development of the respective authorities in the respective undertakings.
- There has to be submission of the report to the concerned department at the earliest. There has to be preparation of minutes that has to be accrued in the different events that does come across relevant to the respective government and the authorities in the process.
- In the process that includes indifferent kinds of processes there has to be requirements of the assessment of the impact that could be witnessed in the planned project along with environment along with people to try or minimize the difficulties that might arise in this instance.
- There are project proponents that are to identified along with location of the proposed plant that includes in ensuring compliance that has to be as per the existing guidelines. In the case the project site does not identify in the sites that had been selected for the respective purpose in this case alternative site can be finalised.
- It is the requirement of the project proponent towards assessing in the activity that falls under the preview of the environmental clearance in this accord. It has to be mentioned in the schedules that had been provided in for the notification. There has to be conduct of the EIA study that is to be conducted along with the4 consultant that is to be undertaken in for this purpose. In the case project falls under the B category the project goes into the state government for the clearance that can further be categorized in the form of B 1 and B project respectively.
- Once the report is ready then the investigator approaches in the concerned state pollution board along with the state pollution control board towards dealing in the respective issues i n the defined manner without any form of mitigation as to same.
- There is evaluation along with assessment of the quantity along with quality of the effluents that is likely to be generated along with being taking into account the control measures that is to be proposed in by the investor until the standards as to same has been meet in this purpose.

- It is the role of the respective authority to understand in the proposal along with understanding in the prescribed effluents along with emissions standards that is to be prepared in for the purpose and as per the proposed guidelines in this accord.
- There is to be public hearing that is to be undertaken for the purpose along with taking into account the environmental clearance that is to be undertaken in for the developmental projects in the long time to come.
- It helps in providing in the legal space that is to be maintained at all costs. It has to come within the face to face of the project proponents and the government is to express in the respective guidelines that is to be followed for the respective purpose and development perspective.
- Prior to the issue of the NOC public hearing is to be undertaken in the smooth manner without any form of negligence as to same. All the concerned authorise are to abide by the terms and conditions that has been established in for the purpose of the respective act and protection measures respectively.
- The process that could be said to be evaluation of the environmental project could be said to be quite of important nature and understanding in the long run. The process related to evaluation could be said to be inclusion of the proposed project or the development related project that is to be socio economic based along with being having in cultural as well as human health impact that could be said to be beneficial along with being adverse to this conditions.
- The environmental assessment could be said to be tool that is being used to identify in the environmental along with economic impacts that could be assessed in by the project prior to the decision making related to the project.
- It aims towards predicting in the project planning along with design towards finding in ways towards reduce adverse impacts that could shape ion the project toward local environment and present in the predictions along with options of the decision makers in the mean time.
- There has to be explanation related to the elaborate assessment procedure that is to be managed along with being managed at the same time in the long run. There is the need towards exercising the possible implications that could be noticed in the event towards developing in the different perspectives related to the concerned project. In order to alter in the landscape that is said to be prevalent it is required to use in pattern along with lead

that includes in concentration along with service-based population for the purpose and accord.

- In the case there is requirement towards upstream development then there has to be activity that assures in mineral along with forest product supply that also includes in working along with service population at the same time in the process. There has to be involvement of the manufacturing along with handling of the hazardous materials that is in service at this point of time in this instance.
- There has to be proper location of the sensitive that includes in places of scientific and also includes in of religious importance. The Industrial Units are to be composed of the constituent units that could be causing in the significant environmental damage in the retrospective manner and understanding.
- There has to be description of the environmental plan along with description of the different environmental issues taking into account the predictions along with impacts that also includes in evaluation along with assessment of significance along with mitigation based measures in the long run.
- There has to be public consultation along with participation that needs to be capitalised upon in this accord. There has to be EIS presentation along with review of the respective assessment in the near future.
- There has to be decision making that is to be maintained along with post decision monitoring along with expert appraisal committee that could be said to be multidisciplinary sectoral appraisal that comprises of the different subject matter in the process.
- Based on the recommendations environmental clearance is being accorded along with being rejected in this regard. There is also reduction of cost along with time related to the project that includes in design along with implementation purpose in this perspective.
- There is also avoidance of treatment along with clean-up cost that does have an impact towards laws along with regulations in this purpose. There is also optimum utilization of resources along with keeping in balance a long with the environment along with development purpose in this accord.

11.4 Self-Assessment Questions

1. Discuss Utility for obtaining various Environmental Clearances.
2. Elucidate the discussion related to obtaining various Environmental Clearances.

11.5 References

- Bowonder, B., Kasperson, J.X. and Kasperson, R.E., 2022. Industrial risk management in India since Bhopal. In *The Social Contours of Risk* (pp. 144-163). Routledge.
- Manna, D. and Banerjee, S., 2019. A review on green building movement in India. *International Journal of Scientific & Technology Research*, 8(10), pp.1980-1986.
- Nomani, Z.M., 2019. The access and benefit-sharing regime: An environmental justice perspective. *Environmental Policy and Law*, 49(4/5), pp.259-263.
- Sinha, A.K. and Neeraj Jha, K., 2020. Environmental laws and their compliance in road projects. *Journal of Legal Affairs and Dispute Resolution in Engineering and Construction*, 12(1), p.04519050.
- Venkateswarlu, D.A., Adilakshmi, D.A. and Alapati, R., 2020. Sustainable Development vs Environment Protection–Achieving a Fine Balance: A Case Study of Andhra Pradesh. *International Journal of Advanced Research in Engineering and Technology*, 11(6).

Unit 12

Environment Audit

Learning Outcomes:

- Students will be able to understand environment audit.
- Students will be able to learn in features of environmental audit.
- Students will be able to learn advantages of environment audit.

Structure

12.1 Environment Audit

- Knowledge Check 1
- Outcome Based Activity 1

12.2 Features and Advantages of Environment Audit

- Knowledge Check 2
- Outcome Based Activity 2

12.3 Summary

12.4 Self-Assessment Questions

12.5 References

12.1 Environment Audit

The concept of environment audit could be said to be effective means by application which environment aspects could be checked in detailed and systematic manner and defined manner. There has to be standard protocol that need to be developed with the passage of time. There is the National Green Tribunal to look into the matter on cared and thereby helps in looking after the matter in the significant manner.

There is the committed that had been developed with the responsibility to look into matter in the defined manner without any form of negligence. There has to be proper and defined pattern that needs to be followed in the significant manner. It is important to note that changes are required to undertaken in the provisions related to laws and necessary up gradation is to be capitalised upon with the passage of time and effort.

The Central government has been provided along with the responsibility to look at things in the defined manner without any form of difficulty to do in the effort in the defined manner. It could be said to be systematic, documented, along with periodic and organization activities and services on the defined manner.

There has to be assessing compliance along with relevant statutory along with internal requirement in the effective manner. There has to be facilitating of management control along with practises that has to be undertaken taking into account control of the environmental led practises in the defined manner.

It is important to note that developmental and policy related matters related to environment needs to be developed and capitalised upon in the effective manner. The purpose of the environmental based audit could be said to be assessing in periodically the compliance of the completed along with on-going activities along with the requirements towards measuring in legislation that has to be proposed in the environmental pollution along with schemes and provisions that could be setting forward the standards along with contract on the basis of the respective environment in the long run.

There has to be proper in checking of the different perspectives related to audit along with assessing in the environmental effects of the different sets of activities. It helps in coming up along with the snap shot that could be said to be happening in the point of time in the respective department.

There has to be assessing of the relevant course of data along with relevant statutory and compliance and internal based requirements along with facilitating of the respective requirements management control in the long run. It could be said to be beneficial towards

different sets of environmental based practises. There has to be promoting of good environmental environment that has to be maintained.

It is important to raise in awareness of the respective staff along with enforcing in commitment to the different departmental policies. There has to be exploration of the improvement opportunities along with establishing of the performance baseline that needs to be developed in the environment management system.

The different types of environment audit.

There are generally three different types of audits that needs to be managed and developed with the passage of time and they include in environmental compliance audit, there is also management audit.

It could be said to be beneficial towards verifying whether organization in the different sets of objectives that had been set forward along with functional environmental audit in the form of electricity along with water at the same time.

The different stages of environment audit

The different stages of audit includes in understanding the course of events that needs to be developed and capitalised over the years and could be said to be providing in the necessary information that could be said to be helpful towards better understanding of the environment problems or issues. The first process includes in schedule of the audit.

It is based on the scheduling of the audition the basis of the risk assessment measures. It has to be undertaken taking into account the consultation along with the respective government in the process. There is to be undertaking of specific requirements.

There has to be coordination of different sets of activities that has to be undertaken within the defined timing along with minimizing in disruptions that could be towards project operations. It is required to record the audit effectively. There has to be planning of audit that could be said to be important element that has to be effectively developed over the years. There has to be conduct of audit that could be said to be eventful in this manner. The audit objectives along with project proposed is to be developed and presented effectively.

There has to be development of the audit related plan that is to be developed and capitalised upon with the passage of time in the effective manner. All the objectives should be forwarded to the contractor along with the respective department for their functioning and completion of the perspectives related to audit. The final report is to be distributed to the concerned personnel in the meantime.

Environmental Audit For Companies

Environmental audit could be said to be objective as well as assessment that could be noticed with respect to performance, environmental facilities, processes and also includes in different kinds of operations at the same time.

They could be said to be valuable tool towards identification along with correction of environmental related problems along with internal management policies and practises.

They could be used in related to assess in quality of the existing environmental management system along with foster in additional initiative in order to improve in environmental performance of the defined set of facility in the long run. These form of audit could be said to be review of operations of companies processes and operations for the purpose related to assessment of compliance along with environmental rules along with regulations.

The Honourable High Court had in the interest related to justice has introduced in the Environment Audit scheme that had been undertaken in for the qualified technical professionals and could become a link between industries along with GPBC and other association of industries.

Procedure of Environmental Audit

In the case of environment-based audit there are internal evaluations along with verify of compliance as well as legal along with developing in internal policies and standards. They are being conducted by companies along with voluntary basis.

The procedure related to audit includes in

Schedule of audit it could be said to be environmental process that starts along with the environmental management representation scheduling of audits. The environmental managers are to determine in the facts as to how environment audit should be performed along with consultation with government agencies.

The next is planning of audit for the environment management system to be established and documented in the process. The EMR appoints and notify lead auditor if required. The EMR can appoint themselves as lead auditor.

Then comes audit team is to discuss the scope of the audit the agenda of the audit along with its objectives, any personnel can be contacted and interviewed, tentative time is being scheduled for the same.

Then there has to be preparation of the audit report based on the objectives that had been evidenced and collected during the audit. It is to be forwarded to the concerned contractor

within 2 days of completion of the audit, The final report is to be distributed to the concerned parties and all relevant personnel.

The EMR must follow up the remaining contract items by the contractor. It can be done in the separate manner along with depending on the situation at that point of time.

Components of audit process

It could be said to be key component towards environment management. It helps towards evaluating in performance along with compliance of the respective organization within the prescribed environment standards. It is to access in harm that had been caused to the environment or the potential causes as to same. They include in pre audit, financial, regulatory along with compliance and performance-based audit.

There has to be monitoring of existing environment-based process, assessing if any harm had been caused to the environment as a result of process design, evaluating whether the activities had been done as per compliance standards.

Knowledge Check 1

State True or False

1. The first process includes in schedule of the audit (T/F)
2. There has to be planning of audit that could be said to be important element (T/F)
3. There has to be assessing of the relevant course of data long with relevant statutory and compliance (T/F)
4. All the objectives should be forwarded to the contractor along with the respective department for their functioning and completion. (T/F)

Outcome Based Activity 1

Discuss Environment Audit

12.2 Features and advantages of environment audit

The different features of environmental audit could be taking into account the following perspectives in the form of assessing in the compliance along with relevant statutory and also includes in internal requirements. There has to be facilitating of the management control along with development of environmental related practises.

There has to be promoting of good and environment friendly management that could go a long way towards development of the environmental related project. It is important to

maintain in credibility along with the public. It is important to create in the baseline that could be said to be eventful for this purpose and event of time in the time to come.

Advantages of environment audit

The concept related to audit could be said to be covering in the different sections that could be said to be having direct impact towards the environment. There are certain advantages that could be said to be eventful and taking into account the following perspectives in the nature of reducing in impact related to environment.

There has to be reducing of waste along with energy cost at the same time, there has to be improvement in the field of building in good and healthy relations along with stakeholders effectively. It could be said to be important towards providing in the atmosphere in the building of good and productive working environment that is to be followed effectively.

It is important to note that there has to be review of the different perspectives related to the environmental related matters and needs to be capitalised upon in the event of time and development phase. It is necessary that legal compliance register is to be maintained along with the respective department heads and is to be audited along with the passage of time in the sequence of different sets of activities in the long run.

Controlling the pollution could be said to be eventful in the relation concerning environment-based audit for the purpose. It does help toward improvement in products safety along with making sure reduction of the chemical related elements along with chemical related waste.

It is to be effectively managed and capitalised upon in this regard. It is important to note that working facility is to be developed along with event of time that could be said to be important element to discover in this perspective.

Reducing in energy along with water and energy cost along with improving in relations that has to be developed along with the stakeholders. There has to be providing of good environmental degradation of the environmental management system that is to be maintained in the effective manner that needs to be capitalised effectively.

There has to be range of the environmental audit that includes in assessment of all the environment related aspects of the complex set of activity that needs to be managed in the effective manner along with development of the respective policies in this accord.

It is important on the part of the management that proper and definite means is to be maintained with respect to developing in market in the effective manner along with development policies. for this purpose along with building in ways and means that could be

said to be developed with the sequence of time in long run upon along with the passage of time.

It is important for the environmental organizational officers to adjudicate in the different perspectives in the eventful manner without any form of despondency as to same. Depending on the types related to standard there has to be focus towards audit along with different kinds of environment-based audit.

Objectives Of Environmental Audit

The overall objective of environment audit could be said to be helping towards safeguarding in the environment along with minimizing in risk related to human health. There are certain key objective that could be not iced in this perspective and includes in determining in the fact as to how environment could be along with its management system could be performing in the set of activities in the different points of time in the environment.

There has to be verifying of compliance of the relevant national, local along with other laws and regulation in the process. There has to be minimizing of exposure to environment health safety problems.

- **Knowledge Check 2**

State True or False

1. Controlling the pollution could be said to be eventful in the relation concerning environment-based audit (T/F)
2. It is important for the environmental organizational officers to adjudicate in the different perspectives (T/F)
3. There has to be reducing of waste along with energy cost at the same time, there has to be improvement in the field of building in good and healthy relations along with stakeholders. (T/F)
4. There has to be providing of good environmental degradation of the environmental management system (T/F)

- **Outcome Based Activity 2**

Discuss Advantages of environment audit

12.3 Summary

- The concept of environment audit could be said to be effective means by application which environment aspects could be checked in detailed and systematic manner and defined manner.
- There has to be standard protocol that need to be developed with the passage of time. There is the National Green Tribunal to look into the matter on cared and thereby helps in looking after the matter in the significant manner.
- There is the committed that had been developed with the responsibility to look into matter in the defined manner without any form of negligence. There has to be proper and defined pattern that needs to be followed min the significant manner.
- It is important to note that changes are required to undertaken in the provisions related to laws and necessary up gradation is to be capitalised upon with the passage of time and effort.
- The Central government has been provided along with the responsibility to look at things in the defined manner without any form of difficulty to do in the effort in the defined manner. It could be said to be systematic, documented, along with periodic and organization activities and services on the defined manner.
- There has to be assessing compliance along with relevant statutory along with internal requirement in the effective manner. There has to be facilitating of management control along with practises that has to be undertaken taking into account control of the environmental led practises in the denied manner.
- It is important to note that developmental and policy related matters related to environment needs to be developed and capitalised upon in the effective manner. The purpose of the environmental based audit could be said to be assessing in periodically the compliance of the completed along with on-going activities along with the requirements towards measuring in legislation that has to be proposed in the environmental pollution along with schemes and provisions that could be setting forward the standards along with contract on the basis of the respective environment in the long run.
- There has to be proper m checking of the different perspectives related to audit along with assessing in the environmental effects of the different sets of activities. It helps in coming up along with the snap shot that could be said toi be happening in the point of time in the respective department.

- There has to be assessing of the relevant course of data long with relevant statutory and compliance and internal based requirements along with facilitating of the respective requirements management control in the long run. It could be said to be beneficial towards different sets of environmental based practises. There has to be promoting of good environmental environment that has to be maintained.
- It is important to raise in awareness of the respective staff along with enforcing in commitment to the different departmental policies. There has to be exploration of the improvement opportunities along with establishing of the performance baseline that needs to be developed in the environment management system.
- There are generally three different types of audits that needs to be managed and developed with the passage of time and they include in environmental compliance audit, there is also management audit.
- It could be said to be beneficial towards verifying whether organization the different sets of objectives that had been set forward along with functional environmental audit in the form of electricity along with water at the same time.
- The different stages of audit includes in understanding the course of events that needs to be developed and capitalised over the years and could be said to be providing in the necessary information that could be said to be helpful towards better understanding of the environment problems or issues. The first process includes in schedule of the audit.
- It is based on the scheduling of the audition the basis of the risk assessment measures. It has to be undertaken taking into account the consultation along with the respective government in the process. There is to be undertaking of specific requirements.
- There has to be coordination of different sets of activities that has to be undertaken within the defined timing along with minimizing in disruptions that could be towards project operations.
- It is required to record the audit effectively. There has to be planning of audit that could be said to be important element that has to be effectively developed over the years. There has to be conduct of audit that could be said to be eventful in this manner. The audit objectives along with project proposed is to be developed and presented effectively.
- There has to be development of the audit related plan that is to be developed and capitalised upon with the passage of time in the effective manner.

- All the objectives should be forwarded to the contractor along with the respective department for their functioning and completion of the perspectives related to audit. The final report is to be distributed to the concerned personnel in the meantime.
- The different features of environmental audit could be taking into account the following perspectives in the form of assessing in the compliance along with relevant statutory and also includes in internal requirements. There has to be facilitating of the management control along with development of environmental related practises.
- There has to be promoting of good and environment friendly management that could go a long way towards development of the environmental related project.
- It is important to maintain in credibility along with the public. It is important to create in the baseline that could be said to be eventful for this purpose and event of time in the time to come.
- The concept related to audit could be said to be covering in the different sections that could be said to be having direct impact towards the environment. There are certain advantages that could be said to be eventful and taking into account the following perspectives in the nature of reducing in impact related to environment.
- There has to be reducing of waste along with energy cost at the same time, there has to be improvement in the field of building in good and healthy relations along with stakeholders effectively. It could be said to be important towards providing in the atmosphere in the building of good and productive working environment that is to be followed effectively.
- It is important to note that there has to be review of the different perspectives related to the environmental related matters and needs to be capitalised upon in the event of time and development phase.
- It is necessary that legal compliance register is to be maintained along with the respective department heads and is to be audited along with the passage of time in the sequence of different sets of activities in the long run.
- Controlling the pollution could be said to be eventful in the relation concerning environment-based audit for the purpose. It does help toward improvement in products safety along with making sure reduction of the chemical related elements along with chemical related waste.

- It is to be effectively managed and capitalised upon in this regard. It is important to note that working facility is to be developed along with event of time that could be said to be important element to discover in this perspective.
- Reducing in energy along with water and energy cost along with improving in relations that has to be developed along with the stakeholders. There has to be providing of good environmental degradation of the environmental management system that is to be maintained in the effective manner that needs to be capitalised effectively.
- There has to be range of the environmental audit that includes in assessment of all the environment related aspects of the complex set of activity that needs to be managed in the effective manner along with development of the respective policies in this accord.
- It is important on the part of the management that proper and definite means is to be maintained with respect to developing in market in the effective manner along with development policies.
- It is important that policy-based commitments is to be adjudicate along with building in the platform that could be said to be eventful for this purpose along with building in ways and means that could be said to be developed with the sequence of time in the long run.
- It could be said to be effective management tool that needs to be developed and capitalised upon along with the passage of time. It is important for the environmental organizational officers to adjudicate in the different perspectives in the eventful manner without any form of despondency as to same. Depending on the types related to standard there has to be focus towards audit along with different kinds of environment-based audit.

12.4 SELF ASSESSMENT

1. Discuss Environment audit.
2. Explain features and advantages of environment audit.

12.5 REFERENCES

- Aghaabbasi, M., Moeinaddini, M., Shah, M.Z., Asadi-Shekari, Z. and Kermani, M.A., 2018. Evaluating the capability of walkability audit tools for assessing sidewalks. *Sustainable cities and society*, 37, pp.475-484.
- Horacek, T.M., Yildirim, E.D., Simon, M., Bredbenner, C.B., White, A.A., Shelnett, K.P., Olfert, M.D., Morrell, J., Mathews, A., Kidd, T. and Kattelman, K., 2018.

Development and validation of the full restaurant evaluation supporting a healthy (FRESH) dining environment audit. *Journal of hunger & environmental nutrition*.

- Hua, M. and Alam, P., 2021. Audit Quality and Environment, Social, and Governance Risks. *International Journal of Business Research and Management (IJBRM)*, 12(2), pp.50-76.
- Karim, A.H.M., AL-Shatnawi, H.M., Jaf, R.A.S., Al-Kake, F. and Hamawandy, N.M., 2020. The role of adopting strategic audit to improve audit quality. *management*, 7(11), p.2020.
- Vasilyeva, E. and Mottaeva, A., 2019. Implementation of ecological audit in the enterprises activities for the benefit of the environment. In *E3S Web of Conferences* (Vol. 91, p. 08051). EDP Sciences.

Unit 13

Intellectual Property Rights

Learning Outcomes.

- Students will be able to understand Trademark Act 1999.
- Students will be able to learn in copyright act.
- Students will be able to learn geographical indication act.

Structure

13.1 Trademark Act 1999

- Knowledge check 1
- Outcome based activity 1

13.2 Copyright act and geographical indication act

- Knowledge check 2
- Outcome based activity 2

13.3 Summary

13.4 Self-Assessment Questions

13.5 References

13.1 Trademark Act 1999

The term trademark could be capable of being represented in the form that includes in capable of distinguishing in the form of goods and services that could be from one person and those of others and can also be including in shaping in goods along with combination of colours in the process.

It has been mentioned in section 9 of the respective act. It does prohibit in the registration of marks that could be said to be devoid of any form of distinction in character in the process.

The trademark could be said to be consisting of the protection of the sign that includes in representation of the graphical and that which could be said to be distinguishing in from the goods and services and that which could be said to be undertaking from other perspectives.

In order to apply in for trademark, it is essential towards the concerned person must adhere towards provisions that had been enlisted under section 18 of the act. The section requires in the fact towards writing in the manner. The class under which the goods and services the period along with use of the mark along with the personal details related to the applicant along with such name and address at the same time in the process.

There is also infringement of rights that means to be violation of someone right. It could be said to be meaning in the violation of the trademark rights in the process In case there is any form of infringement related to trademark rights in that case that could be said to be goods or services that could be said to be something and of such a nature in the process.

The court will look into the matter and use in the false application of trademark that could be causing in confusion towards consumers and could be said to be actual brand that they had been purchasing in the process.

- **Infringement of trademark**

A trademark is said to be infringed in the process that includes in the fact if the trademark is the copy of the registered trademark in that case there has to be few alterations along with changes in the process.

If the infringed mark had been said to be printed in and used in advertisement in the process.

If the mark is said to be similar along with being registered mark and likely to confuse in or deceive in the consumers when selecting in the category related to the product in the process.

In the case of infringement of the registered trademark the person concerned can file in the suit representing in damages for the same. The person filing in the suit must be said to be registered owner of the trademark in the process. The person said to be infringing in the process could be said to be must be using in the mark that could be said to be similar along

with that of the plaintiff that could be said to be easily confused in this manner and purpose. The use of the defendant could not be said to be not accidental in nature and understanding in the nature and understanding in the process.

The use of the application of mark in by the defendant could be said to be in course related to the similarity related to the goods along with that to which trademark had been registered in the process and understanding.

- **Knowledge Check 1**

State True or False

1. If the infringed mark had been said to be printed in and used in advertisement (T/F)
2. In the case of infringement of the registered trademark the person concerned can file in the suit representing in damages (T/F)
3. There is also infringement of rights that means to be violation of someone right (T/F)
4. The term trademark could be capable of being represented in the form that includes in capable of distinguishing in the form of goods and services (T/F)

- **Outcome Based Activity 1**

Discuss Trademark Act 1999

13.2 Copyright Act and Geographical Indication Act

The concept of copyright could be said to be giving in right to the writer, creator, dramatic musical or any form of artistic work along with cinematography and also includes in sound recordings in the process. There can be slight variation with respect to the composition of the respective rights along with depending on the quality of life in the process.

There has to be maintenance of minimum standards that is to be maintained along with safeguarding in the rights related to the respective authors over the respective creation thereby protecting in along with rewarding in creativity in the process.

The concept of creativity could be said to be towards development in the field of economic as well as social development in the process, the protection has been provided with the perspective towards securing in the rights related to the respective writers in the process. The

scope of the act could be said to be meaning in towards building in effort towards securing in the writings along with different perspectives in the process and understanding in the process.

- **Objective of Copyright**

The primary objective related to copyright could be said to be meaning in inducing and rewarding in authors by the application of the provision of the property rights along with creation of the new works that could be said to be becoming in works available that could be said to be said to be made along with the public to enjoy in the work that had been undertaken in the experts in the process.

The theory could be said to be granting in the exclusive rights related to the protection of the creative rights against any form of theft along with receiving in the benefit of economic benefit along with reward that could be said to be receiving in the benefit related to the creative works along with the fact that includes in not otherwise being created in by the application of being created or disseminated in the process.

The law of copyright could be said to be meaning in the intention towards serving in the purpose that includes in enriching in the public by the access of the creative works, It is important to understand and impose in obligation related to the of the respective creators over the copyright that is said to be available in the process.

- **Scope of Copyright**

The scope of the copyright act could be said to be meaning in development that could be noticed in the market and the rights facts and factors in the process, there has to be utility that can be secured by the application of copyright rules and regulations in the process.

In order to develop in the fact that infringement is being undertaken it is requirements there is the requirements towards developing in the market in the significant manner and understanding in the process. It is important to develop in market there has to be understanding that needs to be developed and evaluated in the time to come and that also includes in development proceedings.

The concept of copyright could be said to be towards giving in the exclusive right to the owners that they are to be done certain acts in the form of literacy, dramatic along with quality developed along with the passage of time.

- **Geographical indication act**

It could be said to be sign that includes in products that could be having in specific geographic origin along with possessing in qualities and reputation that could be said to in this perspective and understanding.

There has to be registered geographic sign along with that could be said to be indication towards designation of the representation of goods that goods are likely to originate along with representation of the goods that could be said to be available in the particular area or understanding in the process.

- **The different features of geographical indication**

It includes in that there has to be statutory protection that is to be known and understood in relation to public interest along with economic reforms in the significant manner and understanding.

There has to be legal means that needs to be highlighted along with preventing in third parties that could be said to be use of the designation along with presentation that indicates along with suggesting in goods in questions that does originate or could be said to be constituting in agreement related to trade practises.

Geographical indication could be said to be covering in agricultural goods along with natural goods or manufactured goods that could be seen in case of particular territory along with region or locality along with certain quality includes in goods or ingredients or components that could be said to be essential attributable towards geographical location.

- **Knowledge Check 2**

State True or False

1. The scope of the copyright act could be said to be meaning in development that could be noticed in the market (T/F)
2. Geographical indication could be said to be covering in agricultural goods along with natural goods or manufactured goods (T/F)
3. There has to be registered geographic sign along with that could be said to be indication towards designation of the representation of goods. (T/F)
4. The concept of copyright could be said to be towards giving in the exclusive right to the owners (T/F)

- **Outcome Based Activity 2**

Discuss Copyright act and geographical indication act.

13.3 Summary

- The term trademark could be capable of being represented in the form that includes in capable of distinguishing in the form of goods and services that could be from one person and those of others and can also be including in shaping in goods along with combination of colours in the process.

It has been mentioned in section 9 of the respective act. It does prohibit in the registration of marks that could be said to be devoid of any form of distinction in character in the process.

- The trademark could be said to be consisting of the protection of the sign that includes in representation of the graphical and that which could be said to be distinguishing in from the goods and services and that which could be said to be undertaking from other perspectives.
- In order to apply in for trademark, it is essential towards the concerned person must adhere towards provisions that had been enlisted under section 18 of the act. The section requires in the fact towards writing in the manner.
- The class under which the goods and services the period along with use of the mark along with the personal details related to the applicant along with such name and address at the same time in the process.
- There is also infringement of rights that means to be violation of someone right. It could be said to be meaning in the violation of the trademark rights in the process In case there is any form of infringement related to trademark rights in that case that could be said to be goods or services that could be said to be something and of such a nature in the process.
- The court will look into the matter and use in the false application of trademark that could be causing in confusion towards consumers and could be said to be actual brand that they had been purchasing in the process.
- A trademark is said to be infringed in the process that includes in the fact if the trademark is the copy of the registered trademark in that case there has to be few alterations along with changes in the process.

- If the infringed mark had been said to be printed in and used in advertisement in the process. If the mark is said to be similar along with being registered mark and likely to confuse in or deceive in the consumers when selecting in the category related to the product in the process.\
- In the case of infringement of the registered trademark the person concerned can file in the suit representing in damages for the same. The person filing in the suit must be said to be registered owner of the trademark in the process. The person said to be infringing in the process could be said to be must be using in the mark that could be said to be similar along with that of the plaintiff that could be said to be easily confused in this manner and purpose.
- The use of the defendant could not be said to be not accidental in nature and understanding in the nature and understanding in the process.
- The use of the application of mark in by the defendant could be said to be in course related to the similarity related to the goods along with that to which trademark had been registered in the process and understanding.
- The concept of copyright could be said to be giving in right to the writer, creator, dramatic musical or any form of artistic work along with cinematography and also includes in sound recordings in the process. There can be slight variation with respect to the composition of the respective rights along with depending on the quality of life in the process.
- There has to be maintenance of minimum standards that is to be maintained along with safeguarding in the rights related to the respective authors over the respective creation thereby protecting in along with rewarding in creativity in the process.
- The concept of creativity could be said to be towards development in the field of economic as well as social development in the process, the protection has been provided with the perspective towards securing in the rights related to the respective writers in the process.
- The scope of the act could be said to be meaning in towards building in effort towards securing in the writings along with different perspectives in the process and understanding in the process.
- The primary objective related to copyright could be said to be meaning in inducing and rewarding in authors by the application of the provision of the property rights along with creation of the new works that could b said to be becoming in works available that could

be said to be said to be made along with the public to enjoy in the work that had been undertaken in the experts in the process.

- The theory could be said to be granting in the exclusive rights related to the protection of the creative rights against any form of theft along with receiving in the benefit of economic benefit along with reward that could be said to be receiving in the benefit related to the creative works along with the fact that includes in not otherwise being created in by the application of being created or disseminated in the process.
- The law of copyright could be said to be meaning in the intention towards serving in the purpose that includes in enriching in the public by the access of the creative works, It is important to understand and impose in obligation related to the of the respective creators over the copyright that is said to be available in the process.
- The scope of the copyright act could be said to be meaning in development that could be noticed in the market and the rights facts and factors in the process, there has to be utility that can be secured by the application of copyright rules and regulations in the process.
- In order to develop in the fact that infringement is being undertaken it is requirements there is the requirements towards developing in the market in the significant manner and understanding in the process. It is important to develop in market there has to be understanding that needs to be developed and evaluated in the time to come and that also includes in development proceedings.
- The concept of copyright could be said to be towards giving in the exclusive right to the owners that they are to be done certain acts in the form of literacy, dramatic along with quality developed along with the passage of time.
- It could be said to be sign that includes in products that could be having in specific geographic origin along with possessing in qualities and reputation that could be said to in this perspective and understanding.
- There has to be registered geographic sign along with that could be said to be indication towards designation of the representation of goods that goods are likely to originate along with representation of the goods that could be said to be available in the particular area or understanding in the process.
- It includes in that there has to be statutory protection that is to be known and understood in relation to public interest along with economic reforms in the significant manner and understanding.

- There has to be legal means that needs to be highlighted along with preventing in third parties that could be said to be use of the designation along with presentation that indicates along with suggesting in goods in questions that does originate or could be said to be constituting in agreement related to trade practises.
- Geographical indication could be said to be covering in agricultural goods along with natural goods or manufactured goods that could be seen in case of particular territory along with region or locality along with certain quality includes in goods or ingredients or components that could be said to be essential attributable towards geographical location.

-

13.4 Self-Assessment Questions

1. Elucidate Trademark Act 1999.
2. Discuss Copyright act and geographical indication act.

13.5 References

- Husovec, M., 2019. The essence of intellectual property rights under Article 17 (2) of the EU Charter. *German Law Journal*, 20(6), pp.840-863.
- Meloni, G. and Swinnen, J., 2018. Trade and terroir. The political economy of the world's first geographical indications. *Food Policy*, 81, pp.1-20.
- Raimondi, V., Falco, C., Curzi, D. and Olper, A., 2020. Trade effects of geographical indication policy: The EU case. *Journal of Agricultural Economics*, 71(2), pp.330-356.
- Sáiz, P. and Castro, R., 2018. Trademarks in branding: Legal issues and commercial practices. *Business History*, 60(8), pp.1105-1126.
- Siems, M., 2019. The law and ethics of 'cultural appropriation'. *International journal of law in context*, 15(4), pp.408-423.

Unit 14

Prevention of Money Laundering

Learning Outcomes.

- Students will be able to understand concept and definition of money laundering.
- Students will be able to learn in various transactions.

Structure

14.1 Concept and Definition of Money laundering

- Knowledge check 1
- Outcome based activity 1

14.2 Various transactions

- Knowledge check 2
- Outcome based activity 2

14.3 Summary

14.4 Self-Assessment Questions

14.5 References

14.1 Concept and Definition of Money laundering

It could be said to be generic term that could be used in relation to describing in the process that includes in understanding disguise related to criminals and also original ownership along with control of different proceed of different nature if criminal conduct by making in proceeds that could be said to be appearing to be derived in from the legitimate sources in the effective manner and understanding.

The process by application of which criminally derived property could be recovered could be said to be laundered in the extensive manner. It is not possible without the assistance of the financial sector that could be said to be reality in standards that has to be through by application of financial institutions.

The nature and quality of services that could be said to be financial sector could be said to be understanding in vulnerable abuse towards money launderers. The goal of the large number of the criminal acts could be said to be meaning in the acts that could be said to be towards generating in the profit of the individual group that is being used to carry in the act.

- **Definition of Money laundering**

It could be said to be policies, procedures along with preventing in activities that includes in criminal breach of trust in the process. It is to be implemented in the form of government system along with large financial institutions that is being used to monitor towards potentially fraudulent activities in the process.

It has to be implemented within the government-based systems along with being taking into account large financial accounts that could potentially detect in the fraud that is being taking place effectively.

It could be said to be set of standards that is to be followed along with being preventing in the different perspectives related to money laundering. There are generally different steps that could be noticed with respect to money laundering in the form of placement, layering along with integration at the same time. There are some anti laundering controls in the form of customers, software filtering along with implementing in holding periods effectively.

There are many government institutions along with financial institute that could be said to be imposing in control towards eradiating in money laundering perspectives effectively. The United Nations Conventions that had been against the Transnational Organized crime has set forth the guidelines that could be said to be looking after the money that had been involved in criminal based activities in the process.

It is important on the part of the financial institution towards knowing its customers along with policies that are to be put in place that could be said to be eventful towards money laundering-based activities in the process.

- **The course of events in money laundering**

There has to be active involvement towards monitoring in activities along with understanding the types of transactions that could be said to be beneficial for this purpose and understanding. They are required to report in any form of suspicion that they are to come across in the event of time.

There has to be record management along with software filtering in the process that has to be maintained in the event of time. The financial institutions are to keep in detailed records along with implementing in software that can flag in towards suspicious activity in the process. There has to be customer data that is to be maintained along with suspicion along with transactions denied if they are to be under the certain criteria in the process.

There are many banks that could be said that has to be remaining in an account along with designated number of days in the respective process in the long run. There has to be holding period that needs to be maintained effectively along with management of risk that is being involved along with moving through banks in order to launder in money in the effective manner.

The technology uses are to carry out the identity that is to be linked along with money laundering activity and process in the long run. There has to be high standards that has to be maintained along with following in the procedures that needs to be identified in money laundering-based form of activities in the long run. The bank employees are to be trained along with identification and monitoring in customer-based activity in the process. There are large financial institutions. There has to be recording along with developing in momentum in the long run.

There are transactions along with procedures that can help in the suspicious transactions. There are certain legal obligations that is towards anti laundering regulations that is to be related along with the country to operate in not all agree towards them along with implementation of policies along with being costly and ineffective in the due course of time and instances and events.

- **Key takeaways in money laundering**

Money laundering could be said to be illegal process that could be said to be making in money dirtier instead of making it legal for the general people. The criminals are said to be using in application of money laundering techniques towards making illegally obtained funds to go clean.

There are online banking along with crypto currencies that could be making it easier for criminals for transfer along with withdraw of money without any form of detection in the process.

There is international effort towards prevention of money laundering at the global atmosphere. It is the need of the hour towards mitigating the concerned issue globally.

- **Process Of Money Laundering Includes**

Placement that could be said to be injecting in dirty money into legitimate financial system. There has to be layering in the form of concealing of the different sources of the money through the series of the transactions and bookkeeping tricks.

In the final step there is integration of the now laundered money towards being withdrawn from the same legitimate account towards being used in for whatever purpose the criminals do have in mind at that time.

- **Knowledge Check 1**

State True or False

1. The nature and quality of services that could be said to be financial sector could be said to be understanding (T/F)
2. The technology uses is to carry out the identity that is to be linked along with money laundering activity (T/F)
3. The United Nations Conventions that had been against the Transnational Organized crime has set forth the guidelines (T/F)
4. It has to be implemented within the government-based systems along with being taking into account (T/F)

- **Outcome Based Activity 1**

Discuss Concept and Definition of Money laundering.

14.2 Various transactions

There are different kinds of business that includes in important issues that is to be understood in the case of money laundering. The act of legitimate funds that could be appear that could be said to be coming in from the legitimate sources in the time to come.

There is business that includes in high volume of cash along with that deal in electric payments can be used that could be used in relation to money laundering. The business and can mix in legitimate money in with the illegitimate funds in the process

It is crucial for the companies towards expanding in good and healthy business relationship that is to be conducted across all background checks along with investigations of the potential business check along with investigation and to themselves from exposure to money laundering along with serious liabilities

There is the automated detection system that is to be maintained across the sequence of events in the process. It is important to note that changes could be said to be eventful in this regard and understanding in the sequence of time along with changes in the course of management in the long run

The goal related to the number of the criminal acts could be said to be generating in profit in for individuals along with groups that is being used in connection to the respective act or purpose for the time being in force. There can be illegal sales along with smuggling that could be said to be event of activities that needs to be capitalised upon in the sequence of activities in the process.

- **Perspective of money laundering**

There is to be process related to critical importance that needs to be capitalised upon in enabling the criminal to enjoy towards profits that could be said to be jeopardizing in this sequence of events in the process.

There is also embezzlement along with insider trading along with bribery along with computer fraud-based schemes that is to be undertaken in order to produce in large amount of profits and to create in the incentives in order to legitimize along with gotten gains that has to be through money laundering effectively.

The concept of money laundering could be said to be consequence of all the profit generating crime that is to be occurring in the anywhere in the world. There are money launders that could be said to be seek into countries along with sectors along with understanding in the low

risk along with detection of the due to weak or ineffective anti money laundering programmes in the long run.

The objective of the money laundering could be said to be getting in illegal funds along with getting back to individual along with generating in preferring to move in funds that could be along with stable financial system in the process.

The activity related to money laundering could be said to be concentrated in the geographical manner along with staging in the laundered funds that is to be reached in the process along with understanding at the same time.

- **The different types of transactions related to money laundering**

All cash transactions that could be said to be of the value of 10 lakhs in the equivalent foreign based currency. There are also series transactions that could be said to be connected to each other that had been valued below 10 lakhs equivalent to foreign currency. There are also counterfeit transactions along with suspicious transactions that could be noticed in this context.

If a transaction has not been undertaken in good faith along with reasonable ground to believe that same transactions is said to be suspicious in that case it may involve in proceeds of crime.

It had appeared to be made in situations of unusual manner along with unjustified complexity, appears to be have no economic rationale or bonafide purpose, giving rise towards suspicion and it can also involve in financing related to terrorism in the process.

- **Perspectives of money laundering**

The Concept of money laundering could be said to be eventful manner by application of which changes could be noticed in the market. It could be said to be eventful to discuss on the point that money laundering could be said to be eventful perspective and needs to be capitalised upon in the event of time.

It is necessary that changes are to be capitalised taking into account that deficiencies are likely to be changed along with the passage of time in the sequence of events. It is necessary that development could be said to be noticed in the environment and in the seamless manner effectively and with the passage of time in the long run.

The concept of money laundering is an important activity that needs to be capitalised and definitely pave ways towards bringing in changes in the economy in the long run. It is

materialistic that changes and crimes are seen to be developing along with the passage of crime.

It is pertinent to develop in the understanding that crime rates have developed in the seamless manner along with bringing in the market in the eventful manner. It is necessary that there are various offences in the form of crime and related matters that could be noticed in the relevant market in the sequence of time along with its perspectives in the event of time.

The concept of money laundering could be said to be vital along with being eventful and devoid of any form of negligence as to it. It is important to mention there had been various negotiable instruments crime that could be noticed in the environment along with the passage of time and needs to be taken into account.

The concept of money laundering had brought in drastic changes in the criminal perspective that could be noticed in the market. It had led towards bringing in changes along with eventful set of activities that had led to the fact that changes are evitable and could be noticed in the financial segment.

It has promoted in crime along with criminals at the same time. It has slowed down the economic growth along with decrease in productivity in the real sector economy in the time to come.

It could be said to be dynamic challenge that is being faced in by the world in the present times. It has led towards virtual takeover of the respective and legitimate government. There has to be certain cope that needs to be developed over the point of time.

It is important that global spending is said to be government must reduce in spending in money laundering along with taking into account regulations along with law enforcement in the process.

- **Knowledge Check 2**

State True or False

1. There are business that includes in high volume of cash along with that deal in electric payments (T/F)
2. It is crucial for the companies towards expanding in good and healthy business relationship that is to be conducted (T/F)
3. There is to be process related to critical importance that needs to be capitalised upon in enabling the criminal to enjoy towards profits. (T/F)
4. The objective of the money laundering could be said to be getting in illegal funds (T/F)

- **Outcome Based Activity 2**

Discuss Various transactions of money laundering act.

14.3 Summary

- It could be said to be generic term that could be used in relation to describing in the process that includes in understanding disguise related to criminals and also original ownership along with control of different proceed of different nature if criminal conduct by making in proceeds that could be said to be appearing to be derived in from the legitimate sources in the effective manner and understanding.
- The process by application of which criminally derived property could be recovered could be said to be laundered in the extensive manner. It is not possible without the assistance of the financial sector that could be said to be reality in standards that has to be through by application of financial institutions.
- There are many banks that could be said that has to be remaining in an account along with designated number of days in the respective process in the long run. There has to be holding period that needs to be maintained effectively along with management of risk that is being involved along with moving through banks in order to launder in money in the effective manner.
- The technology uses are to carry out the identity that is to be linked along with money laundering activity and process in the long run. There has to be high standards that has to be maintained along with following in the procedures that needs to be identified money laundering-based form of activities in the long run.
- There is to be process related to critical importance that needs to be capitalised upon in enabling the criminal to enjoy towards profits that could be said to be jeopardizing in this sequence of events in the process.
- There is also embezzlement along with insider trading along with bribery along with computer fraud-based schemes that is to be undertaken in order to produce in large amount of profits and to create in the incentives in order to legitimize along with gotten gains that has to be through money laundering effectively.
- The concept of money laundering could be said to be consequence of all the profit generating crime

14.4 Self-Assessment Questions

1. Elucidate Concept and Definition of Money laundering.
2. Discuss Various transactions.

14.5 References

- Albrecht, C., Duffin, K.M., Hawkins, S. and Rocha, V.M.M., 2019. The use of cryptocurrencies in the money laundering process. *Journal of Money Laundering Control*.
- Canhoto, A.I., 2021. Leveraging machine learning in the global fight against money laundering and terrorism financing: An affordances perspective. *Journal of business research*, 131, pp.441-452.
- Houben, R. and Snyers, A., 2018. Cryptocurrencies and blockchain: Legal context and implications for financial crime, money laundering and tax evasion.
- Jullum, M., Løland, A., Huseby, R.B., Ånonsen, G. and Lorentzen, J., 2020. Detecting money laundering transactions with machine learning. *Journal of Money Laundering Control*.
- Weber, M., Domeniconi, G., Chen, J., Weidele, D.K.I., Bellei, C., Robinson, T. and Leiserson, C.E., 2019. Anti-money laundering in bitcoin: Experimenting with graph convolutional networks for financial forensics. arXiv preprint arXiv:1908.02591.

Unit 15

KYC And Obligations of Banks

Learning Outcomes.

- Students will be able to understand obligation of banks and financial institutions.
- Students will be able to learn in RBI guidelines on KYC.

Structure

15.1 Obligation of banks and financial institutions

- Knowledge check 1
- Outcome based activity 1

15.2 RBI guidelines on KYC

- Knowledge check 2
- Outcome based activity 2

15.3 Summary

15.4 Self-Assessment Questions

15.5 References

15.1 Obligation of Banks And Financial Institutions

An obligation could be said to be responsibility of the respective party towards meeting in the terms and agreements related to the contract. In case obligations are not being met the legal system is the one providing the recourse to the concerned at this point of time. They can be said to be form of the contract that can be said to be mortgage or in the form of loan in the process.

The Financial Ratio Index had been published in by the Fed that could be said to be good benchmark for the household. In case there is failure on the part of the financial institutions it is often being undertaken in the manner of punishment in the form of imprisonment or in the form of fines.

There can be debt, liquidity along with all the measures that could be used to meet in the obligations of the debt holders. They could be said to be backbone of the economy. There has to be trusting of the contract along with adherence that could be said to be stable along with creating in healthy society in the long run.

There are individuals, corporations, governments, banks, along with institutions that could be said to be that is to be operating within the society and it is important on their part towards fulfilling in obligations or else face in punishment in the process. There can be said to be financial obligations that could be said to be representing in the outstanding debts along with regular payments that the party is to make in the respective process and understanding in the long run.

There can be said to be quite number of financial obligations that could be said in the form of student loans, along with scheduled services, that is to be signed in by the parties and establish in the creditor debtor relationship that could be said to be meeting in the debtor creditor relationship in the process and understanding.

It could be said to be important part by application of which there can be aspects representing in personal finance in the long run. The Reserve Bank of the country could be said to be vital along with being estimating in ratio in of the household related debts that could be said to be useful benchmark that could be said to be crucial in the form of individual budget in the long run.

There has to be assessment of the different kinds of obligations along with understanding in the different kinds of retirement plans in the respective process and understanding in the long run. When planning had been undertaken over a long term or period in that case it is important to collect in the child college fund along with individual budget that is to be considered along with long term obligation in the form of interest rates, mortgage payments

along with health care related cost and something that is still to be incurred in the process and understanding in the time to come.

- **Kinds of obligations**

The different kinds of obligations could be said to be reporting entity of the time along with maintaining of records in the process. The concept of reporting could be said to be inclusive of maintaining a record of all the transactions along with including in information

that could be said to be relating to transactions covered along with manner that could be said to enabling in towards reconstructing in individual transactions in the process. There has to be furnishing of the information to the concerned Director along with understanding that time as may be prescribed along with information relating to such form of transactions whether attempted along with nature along with value that is to be prescribed in the process.

- **Functioning of KYC under Central Government norms**

There has to be identification of the beneficial owner along with clients in such a manner that could be said to be subject to conditions has been prescribed in the process in the time to come and understanding. There has to be maintaining of proper records along with evidencing in identity of the respective clients and along with reporting entity in the process.

It is important that ensures in information that had been maintained along with being furnishing along with verification of the provided fact under the law in force that could be said to be kept in confidential mode in the respective time in the process. The records that had been maintained along with same is to be recorded and also includes in fact that is to be maintained for the period of five years along with being from the date of the respective transactions and also includes in client along with the reporting entity in the process.

The Central Government by the application of the respective notification can in the discourse of the respective activity can go in for by application of notification as to entity along with class of reporting entities that could be from any class of obligation that could be said to be under the respective form of entity in the process.

- **Knowledge Check 1**

State True or False

1. There has to be identification of the beneficial owner along with clients (T/F)
2. The Central Government by the application of the respective notification can in the discourse of the respective activity (T/F)
3. There has to be assessment of the different kinds of obligations along with understanding in the different kinds of retirement plans i (T/F)
4. There are individuals, corporations, governments, banks, along with institutions that could be said to be that is to be operating within the society (T/F)

- **Outcome Based Activity 1**

Discuss Obligation of banks and financial institutions.

.

15.2 RBI guidelines on KYC

There had been several guidelines that had been issues in by the reserve bank of India towards relating to identification of the depositors and they are being identified and advised in by the banks related to put in place of systems along with understanding places and procedures that could be said to be eventful along with being helping towards control of finance along with frauds and also takes into account identification of money laundering and any form of suspicious form of activity and also being used in the nature that includes in scrutiny along with monitoring large volume transactions in the process.

There had been instructions that had been issued in by the banks along with taking into account the time are required towards advising in banks towards being vigilant along with opening account along with new customers and also includes in preventing in misuse of the banking system and also includes in perpetration of frauds in the process and understanding in the long run.

There has to be gist of past circulars that is to be undertaken along with issuing of subjects that includes in reference that had been listed in the annexure. It is important to be taken into developments along with both domestic and international in nature and also includes in deciding in the repatriate along with consolidation of the extent instructions and also includes in KYC norms

- **KYC Norms**

The concept of KYC could be said to be inclusion of the key principle towards identification of the individual corporate opening of the respective account in the process. The customer identification could be said to be entailing in verification of the that has to be through the introductory reference that has to be by application of the existing account holder of the concerned person along with understanding in the bank on the basis of the documents that is to provide by the respective customer in the process.

The Board of the Directors could be said to be banks that should take in the adequate policies along with establishing in procedures that could be said to be verified along with identification of the individual along with corporate opening in the respective account in the process in the long run.

The objective related to know your customer policy could be said to be inclusion of the two fold aspect in the form of ensuring in the fact towards appropriate customer identification along with monitoring in transactions that could be said to be suspicious nature and adaptability in the process. The respective banks are to obtain in all the required information along with establishing in identity along with disclosure of information that could be said to be eventful on the part of the management in the process.

- **The Different Guidelines As To KYC.**

There has to be adaption of due diligence that has to be developing along with appropriate KYC norms at the time of opening along with taking into account the concerned aspect related to the concerned customers min terms a long with extant instructions that is to be referred effectively.

In the case of any form of omission there has to be understanding of requisite KYC procedures of the respect that could be said to be eventful for the customer identification that has to be completed in the process. The banks are required to issue in travellers cheque along with demand draft along with telegraphic transfers and above only by debit along with customer accounts or against cheques and not against cash in this purpose.

The banks are required into keep in close watch along with cash withdrawals along with deposits and above in deposit. The branches are required to keep in details related to all the cash deposits along with maintaining in withdrawals in the process

The different forms of guidelines that had been put in place includes in the fact towards developing in understanding that criminal activities is being mitigated in the event of time

along with bringing in changes in the aforesaid context along with changes in the event of time and space.

There has to be changes that coupled be noticed in the banking regulations and same is being witnessed in by the application of the Reserve Bank of India.

It is important to develop in understanding that Reserve Bank of India had been provided along with the role towards developing in measures so that criminal frauds could be minimised to certain extent in the long run.

- **Advantages of KYC**

The process of KYC had been put in place by the Reserve Bank of India. It could be said to be generally completed in by the banks while opening of accounts. The process could be said to be eventful to ensure the fact that services are being used for concerned customers and not to be misused at any cost.

The details of the customers are also to be required and updated in the frequent basis as per the norms of the concerned banks. The objective is that for identification of the concerned customers KYC is being required. It is being done in order to obtain in the relevant information of the clients before entering into any form of financial transactions.

The integrity of the banks is at question due to the inception of money laundering for that reason KYC had been applied. Banks are said to be comprehensive sensitized as to concealment of the updated KYC forms.

The Banks are being asked to follow in certain identification process for opening of accounts and monitoring the transactions with the aim to report to the concerned authorities. To ensure that transactions are being undertaken in the smooth manner.

There is also concept of due diligence that includes in process wherein the banks are responsible towards efforts towards verifying in customers antecedents and understanding in purpose of opening the account along with banks in the purpose.

There has to be inclusion of different documents in the form of passport, PAN CARD, NREGA card, Voters Identity card, driving licence along with aadhar card that has to be submitted as requirements for KYC.

The concept of know your customer policy includes in customer acceptance policy customer identification p[rocedures, monitoring of transactions, risk management.

Establishing in identity of customers, understanding nature of activities of customers, assessing in risks related to customers, providing protection from losses could be said to be vital advantages of KYC policies.

- **Knowledge Check 2**

State True or False

1. The objective related to know your customer policy could be said to be inclusion of the two fold aspect (T/F)
2. The banks are required into keep in close watch along with cash withdrawals along with deposits and above in deposit (T/F)
3. There had been several guidelines that had been issues in by the reserve bank of India towards relating to identification of the depositors. (T/F)
4. The branches are required to keep in details related to all the cash deposits along with maintaining in withdrawals (T/F)

- **Outcome Based Activity 2**

Discuss RBI guidelines on KYC.

15.3 Summary

- An obligation could be said to be responsibility of the respective party towards meeting in the terms and agreements related to the contract. In case obligations are not being met the legal system is the one providing the recourse to the concerned at this point of time.
- They can be said to be form of the contract that can be said to be mortgage or in the form of loan in the process.
- The Financial Ratio Index had been published in by the Fed that could be said to be good benchmark for the household. In case there is failure on the part of the financial institutions it is often being undertaken in the manner of punishment in the form of imprisonment or in the form of fines.
- There can be debt, liquidity along with all the measures that could be used to meet in the obligations of the debt holders. They could be said to be backbone of the economy.
- There has to be trusting of the contract along with adherence that could be said to be stable along with creating in healthy society in the long run.
- There are individuals, corporations, governments, banks, along with institutions that could be said to be that is to be operating within the society and it is important on their part towards fulfilling in obligations or else face in punishment in the process.

- There can be said to be financial obligations that could be said to be representing in the outstanding debts along with regular payments that the party is to make in the respective process and understanding in the long run.

15.4 Self-Assessment Questions

1. Discuss Obligation of banks and financial institutions.
2. Elucidate RBI guidelines on KYC.

15.5 Reference

- Feinstein, Z., 2019. Obligations with physical delivery in a multilayered financial network. *SIAM Journal on Financial Mathematics*, 10(4), pp.877-906.
- Haralayya, D. and Aithal, P.S., 2021. Study on Productive Efficiency of Financial Institutions. *International Journal of Innovative Research in Technology (IJIRT)*, 8(1), pp.159-16.
- Haralayya, D., 2021. Study of Banking Services Provided By Banks In India. *International Research Journal of Humanities and Interdisciplinary Studies (IRJHIS)*, 2(6), pp.6-12.
- Merton, R.C. and Thakor, R.T., 2019. Customers and investors: a framework for understanding the evolution of financial institutions. *Journal of Financial Intermediation*, 39, pp.4-18.
- Slepov, V.A., Kosov, M.E., Burlachkov, V.K., Grishina, O.A. and Sakharov, D.M., 2019. Shadow banking: Reasons of emergence and directions of development. *International Journal of Civil Engineering and Technology*, 10(2), pp.1747-1754.