

**HAMDARD INSTITUTE OF LEGAL STUDIES & RESEARCH (HILSR)
SCHOOL OF LAW**

JAMIA HAMDARD, NEW DELHI - 110062

LL.M. IInd SEMESTER, 2024

LL.M. (B) 203 || Banking, Finance & Insurance Law

Time: 3 Hours

Maximum Marks: 60

Write your Roll No. on the top immediately on receipt of this question paper. Attempt five questions selecting one from each unit. All questions carry equal marks.

UNIT-I

(12 Marks)

Q1. In light of diverse economic challenges and evolving financial landscapes, to what extent does the Reserve Bank of India (RBI) possess the necessary autonomy and tools to effectively balance its dual mandate of ensuring monetary stability and exerting credit control. Critically examine the powers of RBI in navigating the sensitive balance between economic growth and inflation.

OR

Q2. Considering the Supreme Court's ruling in the *Vivek Narayan Sharma v. Union of India* (2023) 3 SCC 1, to what extent does the judgment address the constitutional validity and procedural propriety of the demonetisation decision?

UNIT-II

(6 x 2 = 12 Marks)

Q3. Write exhaustive notes on the following:

- (a) What do you understand by the Social Control of Banks? What is the difference between Social Control Policy (1967-68) and Nationalisation of Banks (1969-70)?
- (b) Justice A.N. Ray's views on Bank Nationalisation enunciated in *R.C. Cooper vs. Union of India* (1970) 1 SCC 248.

OR

Q4. Write exhaustive notes on the following:

- (a) Yes Bank Crisis and its legal resolution in 2018.
- (b) Prompt Corrective Action (PCA) Norms enacted by the RBI and its implication on the functioning of the bank.

UNIT-III

(12 Marks)

Q5. How do the core principles of the payment systems established by the Basel Committee and the RBI address the critical issues of stability, security, and efficiency in the Indian payment and Settlement system? How has India ensured a robust compliance to these principles while creating its legal framework on Payment and settlement System? Explain.

OR

Q6. How has the Supreme Court of India's ruling in *Internet and Mobile Association of India v. Reserve Bank of India* (2020) 10 SCC 274, influenced the regulatory landscape of cryptocurrency in the country, and what impact did this judgment have on the adoption, legality, and operational challenges of cryptocurrency in India?