

EZCA PRESENTS

**INDIAN REGULATORY
FRAMEWORK**

**FLASH CARDS : FOR QUICK
REVISION**

WHAT IS THE PRIMARY PURPOSE OF A REGULATORY FRAMEWORK?

**TO PROVIDE A SET OF UNIFORM RULES AND
REGULATIONS GOVERNING THE CONDUCT OF
PEOPLE IN PERSONAL AND BUSINESS
RELATIONSHIPS.**

HOW IS 'LAW' DEFINED IN THE CONTEXT OF THE INDIAN REGULATORY FRAMEWORK?

**A SET OF OBLIGATIONS AND DUTIES
IMPOSED BY THE GOVERNMENT FOR
SECURING WELFARE AND PROVIDING
JUSTICE TO SOCIETY.**

WHAT ARE THE FOUR MAIN SOURCES OF LAW IN INDIA?

THE CONSTITUTION, STATUTES (LAWS FROM PARLIAMENT/STATE ASSEMBLIES), PRECEDENTS (JUDICIAL DECISIONS), AND ESTABLISHED CUSTOMS/USAGES.

**WHAT ARE THE THREE LISTS IN THE
INDIAN CONSTITUTION THAT DIVIDE LAW-
MAKING POWER BETWEEN THE CENTRAL
AND STATE GOVERNMENTS?**

**THE CENTRAL LIST, THE STATE LIST,
AND THE JOINT LIST.**

**WHICH TYPE OF LAW IS CONCERNED WITH
VIOLATIONS OF THE RULE OF LAW OR PUBLIC
WRONGS AND THEIR PUNISHMENT?**

CRIMINAL LAW.

WHICH TWO LEGAL CODES PRIMARILY GOVERN CRIMINAL LAW IN INDIA?

**THE INDIAN PENAL CODE,
1860, AND THE CODE OF
CRIMINAL PROCEDURE, 1973
(CRPC).**

WHAT IS THE SPECIFIC FUNCTION OF THE INDIAN PENAL CODE, 1860?

**IT DEFINES THE CRIME, ITS NATURE,
AND THE CORRESPONDING
PUNISHMENTS.**



WHAT IS THE FUNCTION OF THE CODE OF CRIMINAL PROCEDURE, 1973 (CRPC)?

**IT DEFINES THE EXHAUSTIVE PROCEDURE
FOR EXECUTING THE PUNISHMENTS FOR
CRIMES.**



CIVIL LAW DEALS WITH DISPUTES BETWEEN INDIVIDUALS OR ORGANIZATIONS , IT FOCUSES ON DISPUTE RESOLUTION RATHER THAN PUNISHMENT. THE PROCESS AND ADMINISTRATION OF CIVIL LAW ARE GOVERNED BY THE CODE OF CIVIL PROCEDURE, 1908 (CPC).

**WHAT IS ANOTHER
TERM FOR
COMMON LAW?**

**A JUDICIAL
PRECEDENT OR A
CASE LAW.**

**UNDER ARTICLE 141 OF THE
INDIAN CONSTITUTION, A
JUDGMENT FROM SUPREME
COURT IS BINDING ON ALL
COURTS WITHIN INDIA**

**DOCTRINE OF STARE DECISIS
STATES THAT 'TO STAND BY
THAT WHICH IS DECIDED' AND IS
A CORE PRINCIPLE OF COMMON
LAW**

**THE LATIN PHRASE 'NEMO
JUDEX IN CAUSA SUA' MEANS
NO ONE SHOULD BE MADE A
JUDGE IN HIS OWN CAUSE; IT IS
THE RULE AGAINST PREJUDICE.**

LATIN PHRASE 'AUDI
ALTERAM PARTEM'
MEANS HEAR THE OTHER
PARTY, OR GIVE THE
OTHER PARTY A FAIR
HEARING.

**THE MINISTRY OF FINANCE
(VITTA MANTRALAYA) IS
CONCERNED WITH THE
ECONOMY, TAXATION, AND
THE UNION BUDGET**

**THE MINISTRY OF FINANCE IS THE APEX
CONTROLLING AUTHORITY OF FOUR
CENTRAL CIVIL SERVICES, INCLUDING THE
INDIAN REVENUE SERVICE, INDIAN AUDIT
AND ACCOUNTS SERVICE, INDIAN ECONOMIC
SERVICE, OR INDIAN CIVIL ACCOUNTS
SERVICE**

**THE ADMINISTRATION OF THE
COMPANIES ACT, LLP ACT, AND THE
INSOLVENCY AND BANKRUPTCY
CODE IS THE PRIMARY
RESPONSIBILITY OF THE MINISTRY
OF CORPORATE AFFAIRS (MCA).**

**THE INDIAN CORPORATE LAW
SERVICE (ICLS) CADRE RUN THE
MCA**

**THE MINISTRY OF HOME AFFAIRS
(GRHA MANTRALAYA), IS MAINLY
RESPONSIBLE FOR THE
MAINTENANCE OF INTERNAL
SECURITY AND DOMESTIC POLICY
IN INDIA**

**THE LEGISLATIVE DEPARTMENT IS
A DEPARTMENT WITHIN THE
MINISTRY OF LAW AND JUSTICE
WHICH IS RESPONSIBLE FOR
DRAFTING PRINCIPAL LEGISLATION
FOR THE CENTRAL GOVERNMENT**

**THE SECURITIES AND EXCHANGE
BOARD OF INDIA; IT IS THE
REGULATORY BODY FOR THE
SECURITIES AND COMMODITY
MARKET IN INDIA. IT WAS
ESTABLISHED ON APRIL 12, 1988,
AND GIVEN STATUTORY POWERS ON
JANUARY 30, 1992.**

RBI IS INDIA'S CENTRAL BANK AND THE REGULATORY BODY FOR THE INDIAN BANKING SYSTEM. IT IS RESPONSIBLE FOR THE CONTROL, ISSUE, AND MAINTENANCE OF THE SUPPLY OF THE INDIAN RUPEE. RBI ESTABLISHED THE NATIONAL PAYMENTS CORPORATION OF INDIA (NPCI) TO REGULATE PAYMENT AND SETTLEMENT SYSTEMS IN INDIA

**THE PURPOSE OF THE DEPOSIT
INSURANCE AND CREDIT
GUARANTEE CORPORATION (DICGC),
A DIVISION OF THE RBI IS TO
PROVIDE INSURANCE FOR DEPOSITS
AND GUARANTEE CREDIT FACILITIES
TO ALL INDIAN BANKS.**

**THREE MAIN FUNCTIONS OF THE
INDIAN JUDICIARY SYSTEM ARE
REGULATION OF THE
INTERPRETATION OF ACTS, DISPUTE
RESOLUTION, AND PROMOTION OF
FAIRNESS AMONG CITIZENS.**

THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI) IS THE REGULATOR THAT OVERSEES INSOLVENCY PROCEEDINGS AND ENTITIES LIKE PROFESSIONAL AGENCIES AND INFORMATION UTILITIES IN INDIA. ESTABLISHED ON OCTOBER 1, 2016, IT DERIVES ITS STATUTORY POWERS FROM THE INSOLVENCY AND BANKRUPTCY CODE TO SIMPLIFY AND SPEED UP THE RESOLUTION OF STRESSED ASSETS FOR INDIVIDUALS, COMPANIES, AND PARTNERSHIPS. IT HANDLES CASES THROUGH TWO PRIMARY TRIBUNALS: THE NATIONAL COMPANY LAW TRIBUNAL (NCLT) AND THE DEBT RECOVERY TRIBUNAL

THANK YOU

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