UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2021

Course: Financial and Systemic Fraud (Hons 3)
Program: BA LL.B (Hons.) (Criminal Law)
Course Code: CLCL4006

Semester: VII
Duration: 03 hrs.
Max. Marks: 100

Instructions:

SECTION A
(Type the answers in test box)

Objective Type Questions/Definitions/fill in the blanks   5Q x2M=10 Marks

Q. No.		Marks	CO
1	What is plastic card fraud?	2	CO1
2	Explain Benami transaction?	2	CO1
3	What is the concept of Ponzi Scheme?	2	CO1
4	What are the three types of investigation under SFIO?	2	CO1
5	Describe wrongful and fraudulent trading?	2	CO1

SECTION B
(Scan and upload)

(Conceptual based question)   4Q x5M=20 Marks

Q. No.		Marks	
1	Justice Thakker had stated that murder can be committed in the heat of moment but these economic offences are committed with a cool calculation and planned strategy to gain personal profits. Elucidate the statement.	5	CO2
2	Ranjit who is a salesman sell's a used car salesman, where Ranjit assures the naive customer that the 5 years old manufactured and used car was still in good conditions and just have being used for 15,000 miles. In reality, Ranjit know that the care is being used for 50,000 miles and car body parties needs to be replaced and it have some issues in its functioning. Still he sells his naïve customer the worn out car, which had being used for 50,000 miles. What kind of fraud is committed by Ranjit and what are the elements required for this crime.	5	CO4
3	Explain occupational and organizational crimes.	5	CO2
4	Analyze the case of YES bank.	5	CO3

SECTION-C
(Scan and upload)

(Descriptive/Analytical Questions)

Q. No.			CO

1	Expound the conception of fraud under civil and criminal Law in India with the help of cases dealing with different categories of fraud covered under different legislations with apt cases in support of answer.	10	CO2
2	Critically analyse theory of Sutherland with that of Wolfe and Hermonson and explain the shift and development of this theories in present context.	10	CO4

SECTION-D

(Scan and upload)

(Case Studies/ Application Based Questions)   2Qx25M =50 Marks

Q. No.		Marks	CO
1	a. Critically analyses the nexus between white-collar crimes and corporate fraud with relevant cases. (10 marks) b. Elucidate the steps taken by RBI, SEBI and PMLA, 2002 for combating with Anti Money Laundering and Combating of Financing of Terrorism as per FATF recommendation incorporated in India. (15 Marks)	25	CO3
2	Unique outsourcing company who also run a call center provided outsourcing facility to its customers for different facilities, which operated from Delhi. These employees together misguiding their customers obtained their PIN codes of 10 Customers who were clients of the company who had their banking counts in Axis group. According to the policies of the company, employees were not authorized to ask or obtain PINs of its customer and in that behalf the company had clear policies and guidelines for the employees. After obtaining the PINs in June, 2021 they with the help of their friends opened new accounts in ICICI bank using false identities. Within 3 months from July to September, 2021 they used those PINs and the accounts information they had of those 10 clients they during their employment at call center transferred money from Axis account of clients to their new accounts which they have opened in ICICI bank. During that 3 months they had transferred 50, 00000/- lakhs from those 10 clients' accounts. In one of the client of Unique outsourcing company's call center had some suspicion and cross verified his account statement with Axis bank and he found the transferred financial transactions from Axis to ICICI which he had not done. He reported to the Bank, as well as reported the Unique outsourcing company. Substantiate with apt provisions and cases a. In the given circumstance, explain the remedies available to the clients. (10 marks) b. Clarify the procedure and application of legal provisions in this situation against those 2 employees with apt case applicable. (10 marks) c. What kind of fraud was committed by the employee's explain? (5 marks)	25	CO4