

Name:	 UPES UNIVERSITY WITH A PURPOSE
Enrolment No:	

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
Online End Semester Examination, December 2020

Course: Financial and Systemic Fraud	Semester: VII
Program: BA LL.B (Hons.) (Criminal Law) 2017	Time 03 hrs.
Course Code: LLBL 436	Max. Marks: 100

SECTION A

- 1. Each Question will carry 5 Marks**
- 2. Instruction: Complete the statement / Select the correct answer(s)**

S. No.	Question	CO
Q 1	Fill in the blank (1 mark each) a. Sunil takes Rohan’s property in good faith believing that the property belongs to himself. Sunil is not guilty of misappropriation. But even after discovering his mistake, Sunil dishonestly keeps the property to his own use, he is guilty of an offence _____. b. _____ is the wrongful appropriation of money or property by a person to whom it has been lawfully entrusted or to whom lawful possession was given. c. _____ statistics, there is increase is largely due to criminals using more sophisticated methods to target online banking customers through malware, which targets vulnerabilities in customers PCs and Laptops. d. Which company violated the matching principles while committing corporate fraud _____ e. A person who earn income, do not report it or conceal the earnings by falsifying a return or supporting documents is called _____.	CO1
Q2	What is plastic card fraud?	CO1
Q3	Explain occupational and organizational crimes.	CO2
Q4	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.	CO2
Q5	Analyze the case of YES bank	CO1
Q6	Role of Central Vigilance Commission with RBI Monitoring of banks as per report of 2019	CO1

SECTION B

- 1. Each question will carry 10 marks**
- 2. Instruction: Write short / brief notes**

Q 7	Fraud triangle theories applications in various crimes	CO2
Q 8	XYZ companies which is registered with the ROC in Jabalpur from 2010. Which has started a with the object of doing business of tourism and provided various schemes to its investor. Later they ventured in other business like real estate, health sector. XYZ company promised to its investors for a very high return of 50% in a 6 months period and in 1 year double the amount if the invest. 500 people invested in the schemes run by XYZ. Over a period of time they paid their investors what they promised till 2018 and from 500 investors it reached to 5000 investor. But slowly after 2018 there was decline in the investors. The investors were stop getting their returns. Substantiate the problem what kind of fraud happened in this case with help of cases.	CO3

Q 9	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.	CO2
Q 10	Pratik and son's is a firm which is in the business of manufacturing furniture and other household items utilized in home appliance. They have the huge business and to look after the business they appointed a Manager who works for firm and look into all the affairs of Pratik and son's. The Manager empowered the authority of endorsing cheque in name of firm, buy the goods for the firms, and withdraw the money from bank for the purpose of firm financial transactions from time to time. The Manager with draw the money from the bank and utilize it for buying a property for his personal use. Explain the liability of the Manager and remedies available to Pratik and sons.	CO3
Q 11	Unique outsourcing company who also run a call center provided outsourcing facility to its customers for different facilities which operated from Delhi. This 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, 2020 they with the help of their friends opened new accounts in ICICI bank using false identities. Within 3 months from July to September, 2020 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. In the given circumstance explain the remedies available to the clients. Clarify the procedure and application of legal provisions in this situation against those 2 employees with apt case applicable.	CO3

Section C

1. Each Question carries 20 Marks.

2. Instruction: Write long answer.

Q12	a. Critically analyses the nexus between white collar crimes and corporate fraud with relevant cases.	CO2
	b. Elucidate the steps taken by RBI, SEBI and PMLA, 2002 for combating with Anti Money Laundering and Combating of Financing of Terrorism in India.	CO2
	Or	
	Describe fraud which is being dealt under civil and criminal Law in India with apt provisions of IPC, IT Law and Companies Act with illustrations and cases.	CO3

