

Name:	 UPES UNIVERSITY WITH A PURPOSE
Enrolment No:	

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2019

Course: Financial and Systemic Fraud
Program: BA., LL.B. (HONS.) Criminal Law 2016
Course Code: LLBL 436

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

Instructions:

SECTION- A (10 Marks)

S. No.		Marks	CO
Q 1	Fill in the blanks- Money laundering consist of following three steps: Placement ,, and	1+1	CO 1
Q 2	Write full-form of SFIO which works for financial fraud investigation. What is the minimum qualification to a Director of SFIO -	1+1	CO 3
Q 3	Briefly define Insider Trading.	2	CO 1
Q 4	Briefly explain the concept spamming.	2	CO 1
Q 5	Briefly explain Demat Account	2	CO 1

SECTION- B (20 Marks)

Q 6	Define Cyber Frauds and discuss relevant provisions under IT Act, 2000	10	CO 2
Q 7	Write a general overview on Role of FATF in cases of Money Laundering	10	CO 2

SECTION-C (20 Marks)

Q 8	Analyse the Sharda Scam along with the relevant provisions of law which were breached in this case. Explain if it was a Chit Fund or Ponzi Scheme?	10	CO 3
Q 9	Critically examine prominent International cases relating to financial frauds along with relevant legal provisions relating to them.	10	CO 1

SECTION-D (50 Marks)

Q 10	<p>Mr Adam works in bank HPLC and has recently observed that there are few suspicious banking transactions. Mr Adam being a genuine employee makes sure that no such activities should go unnoticed by the appropriate authority. Mr Adam makes a formal complaint about the same to appropriate authority.</p> <p>In the light of above facts, discuss the whistleblower policies and complaint mechanism in cases of financial fraud.</p>	25	CO 4
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Q 11	<p>Mr A was chairman of biggest IT company in India, 'Satya Info'. He manipulates the book of accounts by inflating profit for years to showcase better position of the company than what was in reality. In the process an auditing firm PYC, did not comply with the auditing standards</p> <p>a) Under the provisions of Companies Act, 2013, discuss the liability of Mr 'A', chairman of the company 'Satya Info.'</p> <p>b) Discuss the liability of Auditors Firm PYC.</p>	25	CO 3