


Name:			
Enrolment No:			
UPES End Semester Examination, December 2023			
Course: E Commerce and Fintech law		Semester : IX	
Program: BALL.B, BCOM LL.B, BBA LL.B, B TECH LL.B (CYBER LAW)		Time : 03 hrs.	
Course Code: CLCB 5009		Max. Marks: 100	
Instructions: All questions are compulsory. Kindly attempt all parts of a question together.			
SECTION A (5Qx2M=10Marks)			
S. No.		Marks	CO
Q 1.	Define “click wrap agreements”.	2	CO1
Q 2.	Briefly define UPI.	2	CO1
Q 3.	Prevention of Money Laundering Act,2002 is implemented by ____ authority in India.	2	CO1
Q 4.	In brief define “private key”.	2	CO1
Q 5.	Briefly define “digital signature”.	2	CO1
SECTION B (4Qx5M= 20 Marks)			
Q 6.	Summarize the working of blockchain technology.	5	CO2
Q 7.	Discuss regulatory sandboxing in India regarding fintech.	5	CO2
Q 8.	Explain kinds of electronic contracts that are valid as per the Information Technology law in India.	5	CO2
Q 9.	Discuss any two key principles regarding UNCITRAL Model Law on E Commerce.	5	CO2
SECTION-C (2Qx10M=20 Marks)			
Q 10.	A data fiduciary is accused of mishandling personal information by a group of users. Analyze the powers vested in the data fiduciary under the Digital Personal Data Protection Act 2023 for managing and processing personal data. Analyze whether the data fiduciary will be subjected to any penalties outlined in the Act for violations by data fiduciaries and discuss	10	CO3

	how they serve as deterrents to potential privacy breaches.		
Q 11.	An electronics business, engages in electronic transactions for the sale of gadgets. Several disputes arise regarding the formation and enforcement of contracts in this online environment. Analyze the legal implications surrounding the applicability of the Contract Act to e-contracts in this scenario.	10	CO3
SECTION-D (2Qx25M=50 Marks)			
Q 12.	Fazorpaid is a famous company that deals with virtual currencies. It deals with cryptocurrency and intends to start operating in Indian market. It is concerned with regulatory regime regarding virtual digital assets in India and is afraid if it is a good idea to go ahead with this business in India. You are the financial and legal advisor to Fazorpaid. In the light of the above facts of the case, advice: a) Discuss the legality of virtual digital assets like cryptocurrency in India. (15 marks) b) Analyze the future potential possibilities for fintech regulation of this market in India. (10 marks)	25	CO4
Q 13.	(A) Kay used a popular mobile banking application to make a payment for a recent online purchase on a popular online platform. The payment was facilitated through the Unified Payments Interface (UPI). Kay claims that the transaction was not successful, and the funds were debited from his bank account without the corresponding credit to the merchant. Upon discovering the discrepancy, Kay contacted his bank and the customer support of the mobile banking application, but neither party provided a satisfactory resolution. Frustrated and concerned about the loss of funds, Kay decides to escalate the matter. You are Kay's legal advisor: (i) Analyze, what liability does NPCI bear in instances where a UPI transaction encounters issues, leading to disputes like the one Kay is facing? (15 marks) (ii). Discuss the legal principles or guidelines that govern the liability of NPCI in such situations and its obligations to resolve disputes. (10 marks)	25	CO4

	<p style="text-align: center;">OR</p> <p>(B) PaymentBud is a financial entity in India that provides a payment gateway and facilitates payment transactions between individuals. Recently, it made news for non-compliance as a Payment System Operator (PSO) under the Prevention of Money Laundering Act. It defends its stand against the non-compliance, by stating that it believes it does not fall within the definition of a PSO and hence, did not comply regarding the same. You are the legal counsel to the Bank:</p> <p>(i) Analyze whether PaymentBud can be categorized as a PSO under the Prevention of Money Laundering Act, 2002? (15 marks)</p> <p>(ii) Critically analyze the impact of above categorization on fintech regulation in India. (10 marks)</p>	25	CO4
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