

NIRMA UNIVERSITY

Institute:	Institute of Law
Name of Programme:	B.A., LL.B (Hons.), B.Com.LL.B(Hons.)
Course Code:	2BUL844
Course Title:	Investment law
Course Type:	Department Elective
Year of Introduction	2021-2022

Credit Scheme

L	T	Practical component				C
		LPW	PW	W	S	
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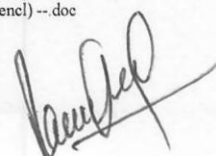
Course Learning Outcomes (CLO)

At the end of the course, students will be able to:

1. Describe the Indian Investment Regulatory structure & environment.
2. Discuss the History of Industrial Policy in India and Subsequent Liberalization.
3. Analyze the Forex Transactions Intricacies.
4. Analyze the Legal Issues in Indian Investment Landscape.
5. Explain International Investment Law Regime.
6. Discuss the Recent Developments in Model BIT India.
7. Interpret various clauses present in BITs.

Syllabus:

Unit	Syllabus	Total teaching hour: 60 Teaching hours
Unit-I	Introduction to Investment	8 Hours
	1.1 Definition of Investment and Types of Investment & its determinants	
	1.2 Economic Theories of Investment: Loanable Funds theory, Keynesian Theory	
	1.3 Theories of Investment and Origin of BITs	
	1.4 Role of Foreign Investments in India – A brief overview	
	1.5 Indian Financial System & Investment	
Unit-II	Industrial Development & Regulations	8 Hours
	2.1 Liberalisation – Investment & Economic Reforms	
	2.2 Industrial Licensing	



- 2.3 Industrial Licensing Policy 1991
- 2.4 Licensing Norms and Procedure
- 2.5 The Micro, Small and Medium Enterprises Development Act, 2006
- 2.6 Specific Sectoral Norms

Unit-III Laws for Special Economic Zones and Industrial Parks 7 Hours

- 3.1 Precursor – Export Processing Zones
- 3.2 Special Economic Zones Policy
- 3.3 Special Economic Zones Act 2005
 - a. Procedure for Setting up a SEZ
 - b. Management of SEZ –
 - c. Special Environmental, Taxation and Labour Norms
- 3.4 Criticisms of SEZs
- 3.5 Foreign Direct Investment policy for SEZs
- 3.6 Industrial and Technology Parks

Unit-IV Foreign Direct Investment 11 Hours

- 4.1 Definitions
- 4.2 Determinants
- 4.3 Policies and Procedures for FDI – Automatic Route, Government Approval Route and Sector-Specific Caps
- 4.4 Foreign Exchange Management & Regulations Act 1999
- 4.5 FEMA Regulation on FDI
- 4.6 Foreign Technical Collaboration Rules

Unit- V International Resource-Raising 7 Hours

- 5.1 External Commercial Borrowings – RBI Guidelines on Policy and Procedures
- 5.2 NRI Investment
- 5.3 Foreign Institutional Investments
 - a. Regulations and Guidelines for FIIs
 - b. Participatory Notes issued by FIIs
 - c. FII Investment in Debts Securities

	5.4 Foreign Convertible Currency Bonds: Pricing, Issuance, Limits and Maturity Profile	
Unit-VI	Investments and Environmental Regulation in India	5 Hours
	6.1 Environment Impact Assessment Norms and Clearance	
	6.2 Forest Conservation Clearance	
	6.3 An overview of PCB Consent Norms under Water Act, Air Act and other statutes and regulations	
	6.4 Outbound Investment	
	6.5 Direct Investment by Residents in Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad	
	6.6 Overseas Investment Guarantee	
Unit-VII	Investment Contracts and Key Clauses	14 Hours
	7.1 Types of Investment Contracts	
	7.2 Key Clauses in Investment Contracts	
	<ul style="list-style-type: none"> ○ MFN Clause ○ NTP Clause ○ FPS Clause ○ Denial of Benefits Clause ○ Fork in the Road Clause ○ Sunset Clause ○ Umbrella Clause 	
	7.3 Case Study	
	<ul style="list-style-type: none"> ○ White Industries v India 	

Suggested Reading Reference:

1. Jain. R. (1987). *Guide on Foreign Collaboration, Policies and Procedures*. India Investment Publications. New Delhi.
2. Bhargava. B.P. (1994). *Supplement to Rajiv Jain's Guide on Foreign Collaboration: Policies and Procedures*. India Investment Publications. New Delhi.
3. Krishnan. R. (2003). *Commercial's Handbook on Foreign Collaborations and Investments in India: Law, Practice and Procedures*. Universal Law Publishing. New Delhi.
4. Rosencraz. A. and Divan. S. (2002). *Environmental Law and Policy in India: Case, Materials and Statutes*. Oxford University Press. London.

5. Lowenfeld Andreas. F. (2008). *International Economic Law*. Oxford University Press. London.
6. Bishop. R. Doak. (2005). *Foreign Investment Disputes*. Kluwer Law International. New Delhi.
7. Subedi. P. S. (2012). *International Investment Law: Reconciling Policy and Principle*. Hart Publishing. London.
8. Ranjan. P. *India and Bilateral Investment Treaties: Refusal, Acceptance and Backlash*. Oxford Publication India, New Delhi.