

Research Article on the Legislation Controlling the Banking and Insurance Industry

Rehan Khan¹, Kaladgi Arbaz Khan², Muskan Banu³

Asst. Professor¹ and TYBSC^{2,3}

Uttar Bhartiya Sangh's Mahendra Pratap Sharda Prasad Singh College of Commerce & Science, Mumbai, Maharashtra

Abstract: *Legislative and judicial measures were taken to safeguard the interests of financial institutions in response to a rise in banking fraud and non-performing assets in the sector during the past few decades. Furthermore, the highest court made two significant rulings in 2017. One of these rulings pertained to the assessment of bail applications in cases involving money laundering, while the other ruling concerned the legality of the Insolvency and Bankruptcy Code of 2016. It aimed to find a middle ground between safeguarding the interests of investors and banking institutions while also penalizing the wrongdoers and swindlers. However, it is essential to examine the rulings of courts, namely the high court and supreme court, due to the swift economic advancements taking place in both the global and national contexts nowadays. This chapter analyzes a variety of decisions to offer valuable understanding into this swiftly evolving field of economic law.*

Keywords: Legislation, law and order, banking and insurance sector