

Roll No. ....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 6

Total number of printed pages : 5

NOTE : Answer ALL Questions.

**PART–A**

1. A Ltd. has been sanctioned Working Capital Limit of ₹ 2 crore from its banker at 11% p.a. Its tangible Net Worth is ₹ 6 Crore and its account is classified as a Standard Asset by banks/institutions. Till date company has not obtained any Credit Rating. Analysing the current trend of lower interest rate, CEO of A Ltd., Mr. X proposed to raise more funds by way of Commercial Papers (CPs) on the following terms :

- (i) The period of the CPs shall be of 2 years.
- (ii) The denomination of each CP shall be ₹ 1 Lakh and will be issued at Par Value.
- (iii) The CPs shall be issued to retail investors.
- (iv) The CPs shall be issued in Dematerialised Form only.
- (v) The quantum of issue of CPs shall be of ₹ 4 Crore.
- (vi) The trading of CPs will be purely on OTC basis.

You as Company Secretary of the A Ltd. have been asked to submit a Report advising the management on the following matters :

- (a) Whether company is eligible for issuing Commercial Papers or not ?
- (b) Whether company can issue CPs for ₹ 4 Crore and that too in Dematerialised form only for the period of 2 years or not ?
- (c) Whether company can issue CPs to Retail Investors at Par Value in denomination of ₹ 1 Lakh each and trading shall be possible purely on OTC basis or not ?

(5 marks each)

*Attempt all parts of either Q. No. 2 or Q. No. 2A*

2. (a) The promoters of Z Ltd. holds 78 percent shares of the Equity Share capital of the company. The promoters are intending to reduce their holding to meet the provisions of regulatory authorities of minimum public subscription by way of Qualified Institutional Placement (QIP). Total Issued Share Capital of the Z Ltd. is ₹ 10 Crore consisting of 1 crore shares of ₹ 10 each.

As a Company Secretary advise the Z Ltd. on the following points :

- (i) What is minimum quantity the promoters should offer under the QIP ?
  - (ii) Provisions regarding the approval of shareholders.
  - (iii) Rules regarding the listing of these shares with the Stock Exchange.
- (b) PQR Ltd. is listed on SME platform. The company has excellent performance in terms of turnover and profit during last few years. It is interested in migrating to the Main Board.  
Prepare a note on the same.
- (c) Enumerate the rules for distribution of cash flows by InvIT.

(5 marks each)

*OR (Alternate question to Q. No. 2)*

- 2A. Distinguish between the following :

- (i) Overdraft and Cash Credit Account
- (ii) Buyers' Credit and Suppliers' Credit
- (iii) Letter of Credit Limit and Bank Guarantee Limit.

(5 marks each)

: 3 :

3. (a) International Monetary Fund (IMF) plays a vital role in the global economy. Explain its mission and activities.
- (b) What do you understand by Green Debt Securities ? Explain.
- (c) Prepare a flow chart for issuance of Non-convertible Redeemable Preference Shares under SEBI (Non-convertible Redeemable Preference Shares) Regulations, 2013.

(5 marks each)

4. (a) Whether investment by Angel Funds are restricted by any specific guidelines. Discuss.
- (b) Discuss the rules relating to pricing and lock-in under Employees Stock Purchase Scheme (ESPS) including exception if any, thereof.
- (c) Mention the Regulatory Framework in India for Issue of ADR/GDR/FCCBs/FCEBs.
- (d) Explain the conditions for Listing of Non-convertible Redeemable Preference Shares issued on private placement basis on a recognized stock exchange.
- (e) The following data pertains to XYZ Ltd :

	₹
Projected Sales	20,00,000
Creditors	3,00,000
Bank Borrowings	3,30,000
Current Assets	7,40,000

Assess the Working Capital requirement of XYZ Ltd. using the method given by Nayak Committee.

(3 marks each)

## PART-B

5. (a) Discuss the procedural requirements which a listed entity needs to delegate to a Share Transfer Agent to deal with unclaimed shares.
- (b) Explain the conditions and procedure to be adopted by a listed company to change its name as per Regulation 45 of SEBI (LODR) Regulations 2015.
- (c) List out the standard material contracts to be attached with the copy of Offer Document delivered to ROC for an IPO.
- (d) SEBI has given a good recognition to the Company Secretaries. Discuss this statement in light of SEBI Regulations 2015.

*(5 marks each)*

*Attempt all parts of either Q. No. 6 or Q. No. 6A*

6. (a) Write a detailed note on NASDAQ.
- (b) List out the documents to be submitted to Stock Exchange at the time of approval of finalization of basis of allotment in India.

*(5 marks)*

: 5 :

(c) Prepare a Checklist of documents for listing of securities issued pursuant to the Rights Issue.

(5 marks)

(d) Explain the procedure of Due Diligence as expected to be carried by a Merchant Banker for an IPO.

(5 marks)

**OR (Alternate question to Q. No. 6)**

- 6A.** (i) Discuss the various segments of Main Market of London Stock Exchange.
- (ii) Regulatory Authorities require that the company must maintain the Asset Cover in respect of Debentures issued. Discuss this statement in context of provisions of SEBI (LODR) Regulations 2015.
- (iii) Prepare quarterly and annually compliance calendars for listed SMEs.
- (iv) Discuss the various parameters to be covered for a successful Road Show for raising funds via an IPO.

(5 marks each)

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