

Roll No.

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 6

Total number of printed pages : 4

NOTE : Answer **ALL** Questions.

PART-A

1. Attempt the following questions :

- (a) A transaction of the dematerialised equity share took place on the 9th October, 2018 at BSE. According to the Compulsory Rolling Settlement, complete the following table with timeline of the settlement cycle :

Activity	Day and Date
Rolling Settlement	
Custodial Confirmation and Delivery Generation	
Securities and Funds Pay-in and Pay-out	
Auction	
Bad Delivery Reporting	
Auction Settlement	
Rectified Bad Delivery Pay-in and Pay-out	
Re-Bad Delivery Reporting and Pick-up	
Close out of Re-Bad Delivery and Funds Pay-in and Pay-out	

(5 marks)

- (b) The redemption price of Motilal Mutual Fund unit is ₹ 54 while the front end load and back end load charges are 2% and 3% respectively. Compute :
- (i) Net Asset Value per unit
- (ii) Public Offer Price per unit.

(2 marks each)

: 2 :

(c) Explain the following credit rating symbols :

- (i) A
- (ii) A4
- (iii) A(SO)
- (iv) A4(SO)
- (v) Amfs
- (vi) A1mfs.

(1 mark each)

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

2. Explain the following :

- (a) Certificate of Deposits
- (b) Institutional Trading Platform
- (c) Venture Capital Undertaking
- (d) Offshore Derivative Instrument
- (e) Securitised Debt Instrument.

(3 marks each)

OR (Alternate question to Q. No. 2)

2A. (i) Explain the role of securities market in economic growth.

(5 marks)

(ii) Define the fund of funds scheme and state the benefits of the scheme.

(2+3=5 marks)

(iii) What is market abuse ? Explain the functioning of price monitoring.

(2+3=5 marks)

: 3 :

3. (a) Are mutual funds permitted to make overseas investment ? Describe.
- (b) “All Alternative Investment Funds shall ensure transparency and disclosure of information to investors.” Comment.
- (c) Regulation 11 of SEBI (Real Estate Investment Trust), Regulations, 2014 provides for rights and responsibilities of sponsor(s). Explain.

(5 marks each)

4. (a) “SEBI has come a long way since its inception as an institution regulating the Indian Capital Markets. It has initiated a lot of reforms to make the market more safer for customers.” Explain briefly the major policy initiatives taken by SEBI since its inception.

(8 marks)

- (b) What guidelines have been issued by SEBI for public issue of units of InvITS ? Describe them.

(7 marks)

PART-B

5. Critically examine the following :

- (a) In depositories establishment of connectivity with NSDL and CDSL is there.
- (b) Delisting is not permissible under certain circumstances.
- (c) Promoter’s contribution to be brought in before public issue opens.
- (d) Chapter III consisting of Regulations 13 to 18 of SEBI (Underwriters) Regulations 1993, deals with obligations and responsibilities of underwriters.
- (e) Schedule A of Insider Trading Regulations lays down the principles and procedures of fair disclosure.

(4 marks each)

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

6. (a) Explain the services rendered by Share Transfer Agent. (5 marks)
- (b) Who are dissenting shareholders ? Elucidate the conditions of any to provide exit opportunity to them. (2+3=5 marks)
- (c) Explain the factors to be considered by SEBI to arrive at the settlement terms. (5 marks)
- (d) “With a view to bring uniformity in the KYC requirements for the securities markets, SEBI has initiated usage of uniform KYC by all SEBI registered intermediaries. In this regard SEBI has issued the SEBI KYC (know your client) Registration Agency (KRA), Regulations 2011. In this backdrop, state the key highlights of the regulation. (5 marks)

OR (Alternate question to Q. No. 6)

6A. Write notes on the following :

- (i) Public Announcement
- (ii) Investor Education and Protection Fund
- (iii) Spot Delivery Contract
- (iv) Eligibility for Depository Services
- (v) Creeping Acquisition Limit.

(4 marks each)