

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) Explain with a suitable example, day count convention for Debt Securities issued under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

(5 marks)

- (b) Y Ltd. an Indian Company opened irrevocable letter of credit for 6 Million Swedish Kroner in favour of Z Ltd. for import of two pulsed rectifiers.

Z Ltd. the Swedish Company shipped only one pulsed rectifier but invoiced for two pulsed rectifiers. Bill of Lading also stated that the packing contains two pulsed rectifiers.

Based on the documents the Indian Bank remitted the amount to the Banker of Z Ltd. and debited the account of Y Ltd.

Y Ltd. wants to hold the Indian Banker responsible for wrong payment against the short shipment.

Will Y Ltd. succeed ?

Give your assessment with reasons.

(5 marks)

: 2 :

- (c) You are required to compute Maximum Permissible Bank Borrowings (MPBB) under three methods of Tandon Committee Norms pertaining to M L Ltd. from the following data and how you will present it to the Board :

Existing Current Assets	Amount in ₹	
Raw materials	8,00,000	
Work in progress	80,000	
Finished goods	3,60,000	
Receivables	2,00,000	
Other current assets	<u>40,000</u>	14,80,000
Existing Current Liabilities		
Creditors for purchases	4,00,000	
Other current liabilities	2,00,000	
Bank borrowings	<u>8,00,000</u>	<u>14,00,000</u>

Core current assets are ₹ 3,80,000.

(5 marks)

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

2. (a) What do you mean by ECB ? Under what circumstances conversion of ECB's into equity is possible ?

(5 marks)

: 3 :

- (b) In the recent past, a listed housing finance company issued MASALA BONDS for a sum of ₹ 3,000 crore.

Explain the term MASALA BOND. Is there any advantage of MASALA BONDS over NORMAL BONDS ?

(5 marks)

- (c) What do you mean by Securitisation ? Explain the Securitisation Structure.

(5 marks)

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

**2A.** Distinguish between the following :

- (i) Bill Discounting and Factoring
- (ii) Letter of Guarantee and Bank Guarantee
- (iii) Asian Development Bank and International Monetary Fund.

(5 marks each)

**3.** (a) What is the difference between a Fixed Deposit and Inter-Corporate Deposit ?

In case of default by a company, explain the role of Regulator.

(b) Explain the provisions of the Companies Act, 2013 for Issue of Sweat Equity Shares.

To what extent the Sweat Equity Shares can be issued to an Independent Director ?

(c) Write a detailed note on Islamic Banking.

(5 marks each)

4. (a) Discuss the different modes of Euro Issue in detail.
- (b) Can an entity, pursue listing of its specified securities without making a public issue ? Give the exemptions, if any.
- (c) Commercial Paper is sold at a discount from its face value and redeemed at its face value. Calculate the pre-tax cost on annualised basis of commercial paper, if face value is ₹ 5,00,000, maturity period is 180 days and net amount realized is ₹ 4,80,000. (Assume 360 days in a year.)
- (d) What are the merits and demerits of customer advance ? Explain.
- (e) Discuss the various conditions required to be fulfilled for listing of Non-Convertible Redeemable Preference Shares.

(3 marks each)

#### PART-B

5. (a) Explain the Regulation 39 of Issuance of Certificates or Receipts for securities and dealing with unclaimed securities under SEBI Listing Regulations, 2015.
- (b) List out the Half Yearly Compliance Calendar for listed entity for SME (Small and Medium Enterprise) as per SEBI Listing Regulations, 2015.
- (c) Write down the criteria to get listed on Singapore Exchange Ltd. (SGX).
- (d) “Information dissemination through website assumes significance particularly in respect of listed companies”.

Discuss and explain the statutory disclosures on company’s website.

(5 marks each)

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

6. (a) The provisions of SEBI Listing Regulations, 2015, shall not be applicable to “perpetual debt instrument” and “perpetual non-cumulative preference shares” listed by Banks. Comment.
- (b) IPO being “once a life time event, mis-calculation of any nature can create a hurdle for company’s future growth”.  
Keeping this in mind list out the important aspects that key Managerial Personnel shall consider while preparing for an IPO.
- (c) What are the documents required to be prepared by the company secretary for listing approval for Bonus Shares issued by the company for documentation purpose ?
- (d) For listing and trading of SME — Initial Public Offer (IPO), what are the documents to be submitted by the Company Secretary on T+2 days ?
- (5 marks each)

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

- 6A. (i) Discuss the post issue formalities to be completed by the company secretary for Rights Issue of equity shares for listing purpose.
- (ii) Briefly explain the concept of market segmentation.
- (iii) Enumerate the principles governing disclosures for the listed companies.
- (iv) PQR successfully completed its Initial Public Offer (IPO). List out the documents to be submitted on T+2 days for listing.
- (5 marks each)