

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) Ramesh and Mahesh are the partners of the firm which carries various financial advisory services. (other than investment advisory services). The firm has net worth of ₹ 10 crore. The firm desires to engage in providing credit rating services. Advise the firm, whether it can apply to the SEBI for grant of certificate of registration under the SEBI (Credit Rating Agencies) Regulations, 1999 ?

(5 marks)

- (b) (i) What do you mean by 'Treasury Bills' ?

(2 marks)

- (ii) On 15th April 2019, ABC Bank buys 91-days treasury bill, maturing on 12th June 2019. The rate quoted by seller is ₹ 99.30 per ₹ 100 face value. Calculate the yield percentage of the treasury bill.

(4 marks)

- (c) Best mutual fund has launched a scheme name Grand Bonanza. The net asset value (NAV) of the scheme is ₹ 12 per unit. The redemption price is ₹ 11.65 per unit and offer price is ₹ 12.50 per unit. You are required to calculate :

- (i) Front end load charges.

- (ii) Back end load charges.

(4 marks)

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

2. Explain the following :

- (a) On-line surveillance
- (b) Mortgage Bonds
- (c) Categories of AIF
- (d) Forms of ECB
- (e) Foreign Portfolio Investor.

(3 marks each)

OR (Alternate question to Q. No. 2)

- 2A. (i) Mohan an investor of Venture Capital Fund (VCF) incorporated and established outside India proposes to make investments in Venture Capital Fund in India. He has sought the guidance of company secretary for grant of certificate and the investment criteria to be followed by him. Suggest the guidance to him.
- (ii) Discuss the schemes and arrangements which are not coming under the ambit of collective investment scheme.
- (iii) What are the compliances relating to annual report to be complied by companies issuing Indian Depository Receipts ? Explain them.

(5 marks each)

3. (a) “Roadshows represent meeting of issuers, analysts and potential investors”. Elucidate.
- (b) “A company cannot make public issue of non-convertible redeemable preference shares unless certain conditions are fulfilled”. Elaborate.
- (c) Explain the obligations and responsibilities of Foreign Portfolio Investors (FPIs) as per SEBI (Foreign Portfolio Investors) Regulation 2014.

(5 marks each)

: 3 :

4. (a) XYZ Infrastructure Investment Trust wishes to go for delisting of units and winding up of the INVIT. As a company secretary describe the procedure of the same.
(8 marks)
- (b) (i) What is infrastructure debt fund scheme ?
(2 marks)
- (ii) As a company secretary describe the conditions for issue of infrastructure debt fund schemes.
(5 marks)

PART-B

5. Critically examine the following :
- (a) “Every listed company other than public sector company shall maintain public shareholding of at least 25 percent”.
- (b) “The Securities Appellate Tribunals shall have, for the purposes of discharging their functions under Securities and Exchange Board of India Act, 1992. The same power as are vested in a Civil Court under the Code of Civil Procedure, 1908, while trying a suit”.
- (c) “Depository is to indemnify loss caused to the beneficial owner due to the negligence of the depository or the depository participant”.
- (d) “Compulsory delisting is different from voluntary delisting”.
- (e) “Fixed price process is different from book building process as regards to issue of securities”.
- (4 marks each)

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

6. (a) Explain the requirements to be satisfied by the applicant for getting the certificate of registration as a portfolio manager.
(5 marks)
- (b) “A listed entity may make a qualified institutions placement of eligible securities subject to certain conditions”. Elucidate.
(5 marks)

: 4 :

- (c) (i) Define the debenture trustee. (2 marks)
- (ii) Describe responsibilities and obligations of debenture trustees. (3 marks)
- (d) Give exemptions under Regulation 4 of SEBI (Prohibition of Insider Trading) Regulations 2015 which prescribes that an insider shall not trade in securities which are listed or proposed to be listed on stock exchange when in possession of unpublished price sensitive information. (5 marks)

OR (Alternate question to Q. No. 6)

6A. Write notes on the following :

- (i) Share Transfer Agent Services
- (ii) Mandatory Open Offer
- (iii) Dematerialization
- (iv) Clearing Corporation
- (v) Employee Stock Purchase Scheme.

(4 marks each)

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