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(Pages : 2)

Reg. No.....

Name.....

**FIVE YEAR B.A., LL.B. (HONOURS) / B.Com., LL.B. (HONOURS) /  
B.B.A., LL.B. (HONS.) DEGREE EXAMINATION, APRIL 2024**

**Ninth Semester**

**F.L. 30—INVESTMENT LAW (SECURITIES)**

(2019 Admissions—Regular / 2018 Admissions—Supplementary)

Time : Three Hours

Maximum : 75 Marks

**Part A**

*Write short notes on any five of the following.*

*Each question carries 3 marks.*

1. Structure of Capital Market.
2. Financial Derivatives.
3. Portfolio Managers.
4. Role of Debenture Trustee.
5. Mutual Funds.
6. Vigil mechanism and whistle-blower policy.

(5 × 3 = 15 marks)

**Part B**

*Answer any three of the following problems.*

*Each problem carries 10 marks.*

7. XYZ Ltd. desires to issue certain number of Global Depository Receipts (GDRs) for setting up cloud computing services. Managing Director of the company seeks advice as to the conditions to be fulfilled by a company for this purpose as per the provisions of the Companies. (Issue of Global Depository Receipts) Rules, 2014. Advise.
8. PQR Ltd. applied for listing of instruments in a recognized Stock Exchange. However, permission was refused by the Stock Exchange. What is the remedy available to the company? Can the company appeal to the Securities Appellate Tribunal against such refusal? Explain.
9. ABC Ltd. is a company listed on a leading Stock Exchange of the country. The company has substantial bank balance in the financial statement for the relevant Financial Year. There is no foreseeable investment opportunity with the company. Hence the management decided to buy-back its equity shares from the market. Advise the company as to the conditions for buy-back of shares with reference to SEBI (Buy-Back of Securities) Regulations, 2018.

**Turn over**

10. Mr. 'Z', holding equity shares in PQR Ltd., made a request to the company to issue shares with differential voting rights. What are the conditions, if any, to be satisfied by PQR Ltd. for issue of shares with differential voting rights to 'Z' ?

(3 × 10 = 30 marks)

**Part C**

*Answer any two of the following questions.*

*Each question carries 15 marks.*

11. What is a 'Stock Exchange' ? What is the structure of the Stock Exchanges in India ? Briefly discuss the powers of Stock Exchanges under the Securities Contracts (Regulation) Act, 1956. What are the provisions relating to listing and delisting of securities with recognized Stock Exchanges ?
12. Who are 'Intermediaries Associated with the Securities Markets' ? Enumerate the various primary and secondary market intermediaries and describe their role and responsibilities with special reference to the regulatory efforts of RBI and SEBI.
13. What do you mean by 'insider trading' ? Explain the circumstances and conditions subject to which insider trading is permitted under the SEBI (Prohibition of Insider Trading) Regulations, 2015. What are the restrictions on communication or procurement of unpublished price sensitive information ? Briefly describe the penalties which can be imposed under the SEBI Act, 1992 for insider trading.

(2 × 15 = 30 marks)