

| Name: | |  | |
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| Enrolment No: | | | |
| UPES End Semester Examination, May 2023 | | | |
| Course: Securities and Financial Market Regulations Program: LLM (Corporate Laws) Course Code: CLCL4012P | | Semester: II Time: 03 hrs. Max. Marks: 100 | |
| Instructions: Read the questions carefully before answering them. | | | |
| SECTION A | | | |
| S. No. | | Marks | CO |
| Q1 | State the manipulative practices under FUTP Regulations. | 2 | CO1 |
| Q2 | Mention who can be a “connected person” under PIT Regulations. | 2 | CO1 |
| Q3 | Define “Indicative Price” under Delisting Regulations. | 2 | CO1 |
| Q4 | Define “Securities”. | 2 | CO1 |
| Q5 | Mention the full form of Acronyms listed below: (i) ADR (ii) NCD (iii) A.O. (iv) SAT | 2 | CO1 |
| SECTION B | | | |
| Q6 | Describe “dealing in securities” under FUTP Regulations. | 5 | CO2 |
| Q7 | Discuss the eligibility conditions of an entity to issue IPO in the market. | 5 | CO2 |
| Q8 | Define delisting and discuss the delisting episode of Vedanta Ltd. on Indian Stock Exchange. | 5 | CO2 |
| Q9 | Discuss the additional conditions for OFS under ICDR Regulations. | 5 | CO2 |
| SECTION-C | | | |
| Q10 | Outline the conditions mentioned under ICDR Regulation for issuance of Convertible Debt instruments/securities. | 10 | CO2 |
| Q11 | Examine the components which constitutes UPSI under PIT Regulations. | 10 | CO3 |

SECTION-D

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| Q12 | <p>“Insider Trading is not only a manipulative practice but also a gross injustice against the retail shareholders. PIT Regulations are made to address such gross violations scenario where an insider takes advantage of UPSI and encash the such information. Making profits out of such information remains the precondition to punish a person under PIT Regulations.”</p> <p>Analyze and evaluate the aforementioned statement in the background of the principles laid down in the case of <i>Abhijit Ranjan v. SEBI</i>.</p> | 25 | CO4 |
| Q13 | <p><i>The appellant was the promoter as well as a whole time Director of M/s SYNTO Theatre Limited, a company registered under the Companies Act, 1956. The shares of the company were listed on Bombay Stock Exchange Ltd. (BSE) and National Stock Exchange (NSE) at the relevant time. The company was involved in the business of Exhibition (Theatre), Film and Television, Content Production, Distribution, Hospitality, Food & Beverage, Animation and Gaming and Cine Advertising etc. The company had nine Directors, including the appellant herein. The investigation department of SEBI noticed that the company had committed serious irregularities in its books of accounts and showed inflated profits and revenues in the financial statements and lured the general public to invest in the shares of the company based on such false financial statements thereby violated the provisions of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practice Relating to Securities Market) Regulations, 2003.</i></p> <p>Resolve the aforementioned case and examine the principles laid down by Hon’ble Supreme Court in <i>N. Narayana v. A.O., SEBI</i>.</p> | 25 | CO4 |