

IMPORTANT TOPICS FOR CMSL (JUNE 25)

All the Best to all my Gundo's !!

Ch 1 – BASICS OF CAPITAL MARKET

- Anchor Investor
- Types Of Derivatives
- Classification Of Securities Market & Financial Market & its functions
- Alternative Investment Fund & its Categories
- Venture capital
- Shares with DVR
- FCCB & FCEB & its benefits
- INVIT & REIT & its benefits
- Indian Depository Receipts (IDR)
- Private Equity & its types
- FPI & its categories

Ch 2 – SECONADRY MARKET IN INDIA

- Futures & Options
- SME Platform & its requirements for getting it listed
- Block Deal & Bulk Deal
- Inflation Indices, its types & Diff between CPI & WPI
- Market Surveillance & its categories
- Clearing Corporation
- Basis of Sensex & Nifty
- Social Stock Exchange, its applicability & eligibility conditions
- Margin
- Book Closure & Record Date

Ch 3 – SECURITIES CONTRACTS (REGULATION) ACT, 1956

- Definition – a) Spot Delivery Contract (b) Stock exchange (c) Derivative
- Recognition of Stock Exchange [Application – Sec 3, Grant – Sec 4, Withdrawal – Sec 5]
- Powers Of – a) Central Govt. , b) SEBI, c) Recognised Stock Exchange
- Public Issue & Listing Of Securities (Sec 17 A)
- Right of Appeal to CG, SAT & SC
- Appeal to SAT
- Requirement of listing of securities with RSE [Rule 19(1) & 19(2)]
- The Minimum Offer and Allotment to Public in terms of an offer Document
- Suspension or Withdrawal Of Admission to Dealings in Securities On SE
- Minimum Shareholding (Rule 19 A)

Ch 4 – SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)

- Powers & Functions Of SEBI
- SEBI is vested with the same power as that of Civil court [Section 11(3)]
- All the provisions in relation to SCORES
- SEBI (Informal Guidance) Scheme, 2003
- SEBI's power to adjudicate (Section 15 – I)
- Factors to be taken into account while adjudging quantum of Penalty
- SAT (Establishment, Composition & Appeal)
- Recovery Of Amounts
- Settlement of administrative & civil proceedings (Section 15JB)
- Investigations

Ch 5 – DEPOSITORY AND DEPOSITORY PARTICIPANTS

- Difference between :-
 - (a) Bank and Depository
 - (b) Depository and Custodian
 - (c) Dematerialisation & Immobilization
- Benefits Of Depository System
- Depository Participants and its characteristics
- Dematerialisation and Rematerialisation
- Fungibility
- Eligibility Conditions for Depository Participants
- Is transfer of shares possible in physical form ?
- Pledge or hypothecation of securities held in a depository
- Audit under Depository & Participants Regulation
- Role Of depository and its functions

Ch 6 – SECURITIES MARKET AND INTERMEDIARIES

- Internal Audit of Intermediaries
- Procedure for registration of Intermediaries
- Merchant Banker and Banker to an issue
- Registrar to an Issue and Share Transfer Agent
- Debenture Trustees, roles & responsibilities
- Credit Rating Agencies
- Recovery Of Amounts
- Intermediaries - (a) Portfolio Manager, (b) Investment Advisors, (c) Research Analyst
- Appointment Of Compliance Officer
- Custodian Of Securities
- Syndicate Member

Ch 7 – INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY

- Importance Of IFSCS
- Fiscal Benefit and tax Exemption for Gift – IFSC
- Powers and Functions Of IFSCA
- New Financial products and services notified by CG
- Listing Of Securities under IFSC
- Listing Of Specified Securities through IPO
- Listing Of Start – up Companies and SME Companies
- Eligibility and shareholding limit for SE desirous of operating in IFSC
- Eligibility and shareholding limit for clearing corporation desirous of operating in IFSC
- Eligibility and shareholding limit for foreign depositories desirous of operating in IFSC

PART - II

Ch 8 – ISSUE OF CAPITAL & DISCLOSURE REQUIREMENT

- Draft Offer Document and Red Herring Prospectus
- Eligibility Requirements & conditions for IPO & FPO
- Minimum Promoter's Contribution
- Eligibility and Conditions for Fast Track FPO
- Qualified Institutions Placement and its conditions
- Eligibility and Conditions for IPO of Indian Depository Receipts (IDR)
- Right Issue Of IDR
- Eligibility requirements for an IPO by Small and Medium Enterprises
- Eligibility Criteria for listing on Innovators Growth Platform
- Applicability Of SEBI (ICDR) Regulations, 2018

Ch 9 - SEBI (SHARE BASED EMPLOYEE BENEFIT & SWEAT EQUITY)

REGULATIONS, 2021

- Implementation Of Schemes through Trust
 - Employee Stock Option Scheme (ESOS)
 - Employee Stock Purchase Scheme (ESPS)
 - Stock Appreciation Right Scheme (SARS)
 - Definition Of Employee
 - Procedure for issuing ESOP
 - Provisions Of Sweat Equity Shares
 - Difference between Sweat Equity Shares & ESOS
 - Obligations of Company under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021
 - Direct route for ESOP
- } their difference also

Ch 10 - ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES

- Issuance Of Green Debt Security
- Trust deed
- Format Of Due - Diligence Certificate
- Right to recall or redeem prior to maturity

Ch 11 - LISTING OBLIGATION & DISCLOSURE REQUIREMENT

- Composition Of Board of Directors
- Vigil Mechanism / Whistle Blower Policy
- Composition and Role of Audit Committee
- Min. & max. no. of directorship and chairmanship
- All the provisions in relation to Related Party Transactions
- All sort of Compliances (One - Time, Quarterly, Half Yearly, Yearly, Event Based)
- Corporate Govt. Compliance Certificate
- Composition and role all the Committee's (NRC, SRC, Risk Management)
- Provisions relating to e - voting (Regulation 44)
- Conditions for re - classification of any person as promoter / public

Ch 12 - SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER

- Short note on : Acquirer
- Short note on : Person acting in Concert
- Definition of Enterprise Value and their calculations
- Creeping Acquisition Limit
- Provisions related to Mandatory Open Offer
- Voluntary Offer
- Exemptions under Regulation 10 & Reg 11
- Conditional Offer
- Escrow Account

Ch - 13 PROHIBITION OF INSIDER TRADING

- Definition of the following : -
 - (a) Connected Person
 - (b) Person deemed to be connected person
 - (c) Unpublished Price Sensitive Information (UPSI)
- Meaning and Penalty for Insider Trading
- Restriction On Communication or procurement of UPSI (Reg 3)
- Trading Plan (Reg 5) and conditions attached to Trading Plan
- Trading when in possession of UPSI (Permission and Limitation)
- Codes Of Fair Disclosure and Conduct (Reg 8 & 9)
- Institutional Mechanism for Prevention Of Insider Trading (Reg 9A)
- Role of Company Secretary as Compliance Officer
- Write a short note on : Chinese Wall Policy
- Disclosures by certain persons (Reg 7)

Ch 14 -PROHIBITION OF FRAUDULENT & UNFAIR TRADE PRACTICES

RELATING TO SECURITIES MARKET

- Definition of Fraud
- Prohibition of dealing in certain securities (Reg 3)
- Prohibition of manipulative, fraudulent, and unfair trade practices (Reg 4)
- Power of SEBI to order Investigation (Reg 5)
- Power of Investigation Authority (Reg 6)

Ch - 15 DELISTING OF EQUITY SHARES

- Write a short note on : Voluntary Delisting
- Delisting not permissible in certain circumstances (Reg 4)
- Conditions and Procedure for delisting where exit opportunity is not required (Reg 5 & 6)
- Conditions and Procedure for delisting where exit opportunity is required
- Contents of information to be contained in Public Announcement (Reg 15)
- Compulsory Delisting
- Calculations based questions

Ch 16 - BUY - BACK OF SECURITIES

- Objectives Of Buy - back
- Conditions for Buy - Back of Securities (Sec 68 & Reg 4)
- Prohibition of Buy - Back in certain circumstances (Sec 70)
- Buy - back through Book - Building route (Reg 22)
- Buy - back through Tender Offer
- Buy - back through Stock Exchange
- Calculations based questions on the provisional basis

Ch - 17 MUTUAL FUNDS

- Open Ended Scheme & Close Ended Scheme
- Write short note on : Asset Management Company (AMC)
- Risks involved in Mutual Funds
- Evaluating Performance Of Mutual Fund
- Various Schemes Of Mutual Fund
- Explain : (a) Net Asset value (NAV) & (b) Expense Ratio
- Distinguish between Regular Plan & Direct Plan
- Calculations based questions
- Advertisement Code
- Restriction on investment by Mutual Fund

Ch 18 - COLLECTIVE INVESTMENT SCHEMES

- Meaning Of Collective Investment Scheme (CIS) (Section 11AA)
- Restrictions on business activities of CIS (Regulation 13)
- Rights and Obligations of Trustees (Reg 21)
- Winding - Up of CIS (Reg 37)
- Quaterly disclosures by CIMC
- Registration Provisions
- Procedure for launching of CIS