

Analysis Sheet

CHAPTER 1 - CAPITAL MARKETS

(EXPECTED WEIGHTAGE 7 TO 8 MARKS)

My Analysis:

1. QIBS
2. Migrated VCF
3. AIF
4. Anchor Investors
5. Pension Funds
6. FCGP practical
7. Warrants
8. REIT & INVIT
9. Municipal Bonds
10. ETF



Analysis Sheet

CHAPTER 2 - SECONDARY MARKET

(EXPECTED WEIGHTAGE 8 TO 10 MARKS)

My Analysis:

1. Role of Stock Exchanges
2. BSE SME requirements
3. Social Stock Exchange
4. Bulk & Block Deal
5. Preventive surveillance
6. Margin trades
7. Inflation indices
8. Derivatives
9. Rights Entitlements



Analysis Sheet

CHAPTER 3 - SCRA

(EXPECTED WEIGHTAGE 4 MARKS)

My Analysis:

1. Securities Definition
2. ZCPs
3. Demutualisation & Corporatisation of SEs
4. 19(2)(b) of SCRR
5. Continuous listing requirements
6. Delisting of securities - circumstances
7. Factors taken into account by AO
8. Recovery of amounts



Analysis Sheet

CHAPTER 4 - SEBI

(EXPECTED WEIGHTAGE 5 MARKS)

My Analysis:

1. Functions of SEBI
2. Powers of SEBI
3. SAT & its powers
4. Investigations by SEBI
5. SCORES
6. Process for lodging complaints on scores
7. Matters not considered as complaints on SCORES
8. Companies against which types of companies cannot be dealt on SCORES
9. Informal Guidance



Analysis Sheet

CHAPTER 5 - DEPOSITORIES

(EXPECTED WEIGHTAGE 4 TO 5 MARKS)

My Analysis:

1. Advantages of depository system
2. Pledge or hypothecation of securities
3. Audit under SEBI (Depositories & Participants) Regulations, 2018
4. Concurrent Audit
5. Internal Audit



Analysis Sheet

CHAPTER 6 - SECURITIES MARKET INTERMEDIARIES

(EXPECTED WEIGHTAGE 5 TO 6 MARKS)

My Analysis:

1. Merchant banker
2. Banker to an issues
3. Custodian of securities
4. Investment Adviser (do not miss the amendment sheet for dec 25)
5. Research analyst (do not miss the amendment sheet for dec 25)
6. Credit rating agency
7. Internal audit of intermediaries



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CHAPTER 7 - IFSC

(EXPECTED WEIGHTAGE 4 MARKS)

My Analysis:

1. Importance of IFSC
2. IFSCA & Its functions
3. Listing & Trading of IFSC
4. Listing of startup & SME
5. Informal guidance at IFSCA (do not miss the amendment sheet of Dec 25)



Analysis Sheet

CHAPTER 8 - ICDR

(EXPECTED WEIGHTAGE 10 TO 12 MARKS)

My Analysis:

1. Pricing
2. DRHP RHP & Prospectus
3. Allocation of net offer to public
4. Eligibility norms for an IPO
5. Entities not eligible to do an IPO (do not miss the amendment sheet of dec 25)
6. Promoters contribution - IPO
7. Pledge of shares under promoters contribution
8. Monitoring agency
9. Right Issue (do not miss the amendment sheet of dec 25)
10. Warrants
11. Preferential issue
12. Bonus issue
13. SME



Analysis Sheet

CHAPTER 9 - ESOP & SWEAT EQUITY

(EXPECTED WEIGHTAGE 6 TO 7 MARKS)

My Analysis:

1. Employee under SBEB & SE
2. Trust Route process
3. SAR definition
4. Non transferability
5. ESOP
6. ESPS
7. Sweat equity - Non cash consideration
8. Pricing of sweat equity
9. Lock in of SE



Analysis Sheet

CHAPTER 10 - ISSUE & LISTING OF NCS

(EXPECTED WEIGHTAGE 4 MARKS)

My Analysis:

1. Electronic book provider platform
2. Eligible issuers (Reg S)
3. Creation of recovery expense fund
4. Right to recall or redeem
5. Obligations of debenture trustee
6. Due diligence by debenture trustee
7. ES6 Debt Securities (do not miss the Amendment Sheet for Dec 25)



Analysis Sheet

CHAPTER 11 - LODR

(EXPECTED WEIGHTAGE 15 MARKS)

My Analysis:

1. Compliances – Regulation
6/13/23/24A/27/29/31A/32/33/34/42/47/30(11)
2. Corporate Governance – Board & its Committees
3. Corporate Governance requirements related to Subsidiary
4. RPT under Corporate Governance (do not miss the Amendment Sheet for Dec 25)
5. Material RPTs
6. Obligations in respect of independent Directors
7. Committee Positions (do not miss the Amendment Sheet for Dec 25)
8. Liability of a listed entity for contravention
9. Role of a CS & PCS
10. Secretarial Audit (do not miss the Amendment Sheet for Dec 25)
11. Dividend Distribution Policy
12. Disclosure of Material events or Information (do not miss the Amendment Sheet for Dec 25)



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CHAPTER 11 - LODR

(EXPECTED WEIGHTAGE 15 MARKS)

My Analysis:

13. Financial results for NCS
14. High Value Debt Listed Entities (do not miss the Amendment Sheet for Dec 25)



Analysis Sheet

CHAPTER 12 - TAKEOVERS

(EXPECTED WEIGHTAGE 7 TO 8 MARKS)

My Analysis:

1. PACs
2. Regulation 29, 30 & 31
3. Pricing under SAST
4. Indirect Acquisition
5. Automatic exemptions



Analysis Sheet

CHAPTER 13 - INSIDER TRADING

(EXPECTED WEIGHTAGE 8 TO 10 MARKS)

My Analysis:

1. Connected person
2. Deemed to be connected person (do not miss the Amendment Sheet for Dec 25)
3. Relative (do not miss the Amendment Sheet for Dec 25)
4. UPSI (do not miss the Amendment Sheet for Dec 25)
5. Communication or procurement of UPSI
6. Trading when in possession of UPSI
7. Trading plan
8. Disclosure under regulation 7
9. Trading window closure
10. Penalty
11. Original information



Analysis Sheet

CHAPTER 14 - PROHIBITION OF FUTP

(EXPECTED WEIGHTAGE 4 TO 6 MARKS)

My Analysis:

1. Mule Account
2. Fraud
3. Prohibition of certain dealings in securities
4. Power of SEBI to order investigation
5. Manner of service of summons



Analysis Sheet

CHAPTER 15 - DELISTING

(EXPECTED WEIGHTAGE 8 TO 10 MARKS)

My Analysis:

1. Obligations of MB in case of delisting
2. Appointment of peer review CS to carry out DD
3. In principle approval from SE in compulsory delisting
4. Deposit of money in escrow account
5. Floor Price
6. Rights of shareholders to participate in reverse book building process
7. Minimum number of equity shares to be acquired
8. Counter Offer
9. Exit Price – Indicative, Discovered & Price under SAST
10. Failure of offer
11. Fixed delisting price
12. Delisting from all the stock exchanges – procedure
13. Compulsory delisting



Analysis Sheet

CHAPTER 16 - BUY BACK

(EXPECTED WEIGHTAGE 8 MARKS)

My Analysis:

1. Objectives of buy back
2. Quantum of Buy back
3. Debt equity ratio
4. Escrow account
5. Buy back through tender offer
6. Obligations of merchant banker
7. Small shareholders
8. Shares held in multiple demat accounts



Analysis Sheet

CHAPTER 17 - MUTUAL FUNDS

(EXPECTED WEIGHTAGE 10 TO 12 MARKS)

My Analysis:

1. Open & Close Ended MF
2. Advantages of a MF
3. Risk involved in a MF
4. AMC eligibility criteria
5. Expense ratio
6. NAV (practical question)
7. Efficiency of a MF
8. Advertisement code of a MF
9. Pricing of units of a MF
10. NAV Timelines
11. MF Lite (do not miss the Amendment Sheet for Dec 25)
12. Specialized Investment Fund (do not miss the Amendment Sheet for Dec 25)



Analysis Sheet

CHAPTER 18 - CIS

(EXPECTED WEIGHTAGE 4 MARKS)

My Analysis:

1. Registration of a CIS
2. Key aspects of launching CIS
3. Appraising agency
4. Termination of trusteeship
5. Winding up of a Scheme
6. What shall not be CIS



Analysis Sheet

CHAPTER 19 - PRACTICAL PROBLEMS

(EXPECTED WEIGHTAGE 16 TO 20 MARKS)

My Analysis:

1. MF NAV calculation
2. Expense ratio
3. Front end and back end load
4. Warrants
5. Derivatives
6. FCGB
7. Sweat equity pricing
8. Buy back – limit
9. Small shareholders under buy back
10. Delisting exit price
11. Book Building Pricing
12. Takeovers pricing or escrow
13. Enterprise Value
14. Material Subsidiary calculation under LODR
15. Related party calculation under LODR



Analysis Sheet

CHAPTER 19 - PRACTICAL PROBLEMS

(EXPECTED WEIGHTAGE 16 TO 20 MARKS)

My Analysis:

16. IPO Eligibility criteria
17. Bonus
18. Rights and value of rights
19. Preferential issue pricing
20. Reverse Book Building under Delisting



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CHAPTERS WHICH MAY SURPRISE THIS ATTEMPT
WITH MORE QUESTIONS

My Analysis:

1. Secondary Market
2. Intermediaries
3. Delisting
4. Insider Trading
5. ICDR
6. LODR
7. Buy Back

**LINK TO DOWNLOAD CMSL AMENDMENTS FOR DEC 25
THROUGH TELEGRAM CHANNEL - Click below**

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