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Monday, April 24, 2017 7:20 PM

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

Course: Securities Law

Semester-II (Batch: 2013-14)

End Term LL.M. Examination: May-June 2014

Date: 28th May, 2014

Duration: 3 hours

Max. Marks: 70

Instructions:

- Read the questions properly and write the answers in the given answer book.
- The respective marks for each question are indicated in-line.
- Do not write any thing on the question paper.
- Indicate correct question numbers in front of the answers.
- No questions or clarifications can be sought during the exam period, answer as it is, giving reason, if any.
- **Bare Act is not allowed.**

Part A - Answer all Questions		Marks
Question number 1 is Compulsory.		(40)
Answer <u>any three</u> Questions from Question number 2 to 5.		
Q.1	Discuss the protection of investors and securities frauds with special reference to decided case-laws.	(10)
Q.2	Write an analytical note on the Stock Exchange by describing the following: a) Recognition of the Stock Exchange b) Power and function of the Stock Exchange (Answer according to the SCRA Act, 1956 and the relevant SEBI Regulations with case-laws)	(10)
Q.3	'SEBI is the overseer of the securities market'. Do you agree with this statement? Substantiate your answer by analyzing the following: a) Establishment of SEBI b) Jurisdiction of SEBI c) Power and Functions of SEBI d) Issues and Challenges before SEBI	(10)
Q.4	Write an overview of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation.	(10)
Q.5	'After Rajat Gupta's case in USA, the incidents of insider trading are spreading like an uncontrolled virus'. Do you agree with this statement? a) Narrate the Indian situation about insider trading. b) Elaborate the SEBI (Prohibition of Insider Trading) Regulation with case-laws.	
Part B - Answer all Questions		(10)
Q.6	Discuss the essential features of primary and secondary markets.	(05)
Q.7	Explain the concept of 'financial engineering' in relation to SEBI vs. Sahara.	(05)
Part C - Answer all Questions		(20)
Q.8	Write a short note on the role of merchant banker in Initial Public Offer.	(2.5)
Q.9	Write a short note on book building process for price discovery.	(2.5)
Q.10	Write short notes on <u>any three</u> of the following: a) Spot Delivery Contract	(3x5=15)

- b) Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market
- c) Unpublished Price Sensitive Information
- d) Listing of Securities
