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2 SEM LLB OP A/B (N)

2017

(June)

LAW

Paper : 2·4

(Optional)

A : Securities Law

B : Land Law of Assam

(New Course)

Full Marks : 80

Time : Three hours

The figures in the margin indicate full marks for the questions.

A : Securities Law

1. Choose the correct option : 1×10=10
- (i) "Securities" includes —
- (a) derivative only
 - (b) bonds only
 - (c) shares only
 - (d) All of the above.

(ii) 'Option in securities' includes —

- (a) a teji
- (b) a galli
- (c) a mandi
- (d) All of the above.

(iii) The Chairman of Securities Exchange Board of India is —

- (a) Ajay Tyagi
- (b) S. Raman
- (c) Tapan Ray
- (d) None of the above.

(iv) Securities Appellate Tribunal has _____ bench/es.

- (a) 01
- (b) 02
- (c) 03
- (d) None of the above.

(v) The Depositories Act came into force on —

- (a) 20/07/1995
- (b) 20/08/1995
- (c) 20/09/1995
- (d) None of the above.

(vi) A person making an issue of securities is called —

- (a) depository
- (b) issuer
- (c) registered owner
- (d) None of the above.

(vii) Securities previously issued are dealt with in —

- (a) Secondary market
- (b) Primary market
- (c) Either (a) or (b)
- (d) None of the above.

(viii) Venture capital is a type of —

- (a) Govt. equity
- (b) Private equity
- (c) either (a) or (b)
- (d) None of the above.

(ix) Guidelines for issue of Indian Depository Receipts have been issued by —

(a) SBI

(b) RBI

(c) SEBI

(d) None of the above.

(x) The procedure for issue of Indian Depository Receipts is contained in section _____ of the Companies Act, 2013.

(a) 385

(b) 390

(c) 395

(d) None of the above.

2. Critically discuss the legal provisions relating to requirement of listing of securities.

12

OR

Explain the powers of Central Government and SEBI regarding recognition and suspension of Stock Exchange.

12

3. Discuss the Constitution of SEBI.

12

OR

With the help of leading cases and examples, mention the objectives and need of the SEBI Act.

12

4. Explain the rights and obligations of depository participants.

12

OR

Write a critical note on internal audit and concurrent audit of depository participants.

12

5. Explain the need and significance of capital market in the context of liberalisation, privatisation and globalisation.

12

OR

Critically analyse capital market instrument and rating.

12

6. Explain the provisions relating to issue of capital.

12

OR

Critically analyse importance of issue of capital and resource mobilisation.

12

7. Comment on the following : $2 \times 5 = 10$

- (a) Stock exchanges are virtually the nerve centre of the capital market.
 - (b) Consent order can take place only after filing criminal complaint by SEBI.
 - (c) All securities in depositories shall be in fungible form.
 - (d) Hedge funds are similar to mutual funds.
 - (e) Investment in IDRs is an opportunity for the Indian investors to invest funds in foreign equity.
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