

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2022

Course: Securities Law
Program: BBA LL.B corporate law
Course Code: CLCP

Semester: IX
Time : 03 hrs.
Max. Marks: 100

Instructions:

SECTION A
(5Qx2M=10Marks)

S. No.		Marks	CO
	Fill in the blanks		
1.	Securities are defined under ___ Act	2	CO1
2.	Generally available information means ___ under insider trading regulations	2	CO1
3.	Under Companies Act, 2013 ___ is not counted to determine the total number of private placements	2	CO1
4.	In ___ SEBI decided, Negative covenants are not control.	2	CO1
5.	Pension fund is ___ category of the investor under SEBI ICDR Regulations	2	CO1

SECTION B
(4Qx5M= 20 Marks)

Q	Statement of question		
6.	The concept of control has seen a sea change since its inception under 1997 takeover regulations. Comment on the statement.	5	CO2
7.	Insider Trading is not an offence. Critically comment on the same.	5	CO2
8.	The object of the takeover code is to provide an exit to minority shareholders. Analyze the statement in the light of provisions of takeover regulations of SEBI.	5	CO2
9.	Analyse the SAHARA Scam while commenting on regulatory aftermath that followed.	5	CO2

SECTION-C
(2Qx10M=20 Marks)

Q	Statement of question		

10	History suggests stock markets in India can be manipulated in many ways. Describe any five ways of manipulations while suggesting an appropriate regulatory response in order to minimize such manipulations.	10	CO3
11	Analyse the recent paytm IPO controversy in the light of SEBI (ICDR) Regulations 2018 along with post listing stabilization mechanisms.	10	CO3
SECTION-D (2Qx25M=50 Marks)			
Q	Statement of question- Answer the following		
12	Can SEBI prosecute a person if he/she uses rumors to trade in stocks under Insider Trading Regulations. Advise while analyzing the essentials of offence under insider trading regulations.	25	CO4
13	Mr. Manoj Gaur was the executive chairman of the Jaiprakash Associates Ltd. ("JAL"), Mrs. Urvashi Gaur is his wife and Mr. Sameer Gaur is his brother. JAL received the trial balances for the quarter ending September 30, 2008 from various units in the first week of October 2008. Thereafter, JAL made announcement on October 11, 2008 through the stock exchange that in the board meeting scheduled to be held on October 21, 2008, the matter with regard to unaudited financial results for the quarter ending September 30, 2008, interim dividend for the year 2008-09 and rights issue will be considered. Accordingly, as required under the code of conduct of JAL, the trading window was closed from October 11, 2008. The quarterly results were finalized on October 17, 2008 and the consolidated and finalized results were placed before the audit committee on that day. Mrs. Urvashi Gaur bought 1,000 shares of JAL on October 14, 2008 and Mr. Sameer Gaur bought a total of 7,400 shares of JAL on October 13, 14 and 16, 2008 when the trading window was closed. SEBI has adjudicated that Mr. Manoj Gaur was in possession of UPSI and Mrs. Urvashi Gaur and Mr. Sameer Gaur have dealt in the securities of JAL on the basis of such UPSI. Draw issues arguments and decide the case under SEBI (Prohibition of Insider Trading) Regulations, 2015.	25	CO5