

LLM Semester-II Examination, 2023

LAW

Course ID : 22753

Course Code : 203E(Gr.-A)

Course Title : Law of Securities

Time : 3 Hours

Full Marks : 80

The figures in the right-hand margin indicate marks.

Candidates are required to give their answers in their own words as far as practicable.

Answer any **four** questions.

1. "The capital market is the backbone of every country as it can affect the financial position of the country and regulate the economy. The heart of economic growth lies in the capital market which helps in providing the allocation of funds and mobilization of resources. The major understanding and regulation of the capital market have been an important requirement for the industrial and commercial development of the country. The capital markets cater to the need for a long-term fund that is required for the development of the industrial and commercial sectors." State the Origin and development of capital market regulation in India in the light of the above observation. 20

2. "The term security refers to a fungible, negotiable financial instrument that holds some type of monetary value. A security can represent ownership in a corporation in the form of stock, a creditor relationship with a governmental body or a corporation represented by owning that entity's bond; or rights to ownership as represented by an option." Explain in detail about the meaning and scope of Securities and other modern Securities. 20
3. "IOSCO is the leading international grouping of securities market regulators. The Organization's wide membership regulates more than 90% of the world's securities markets. IOSCO members regulate more than one hundred jurisdictions and the Organization's membership is steadily growing." What are the objectives of IOSCO Principles on Securities Market Regulation ? Discuss. 20
4. Discuss about the Origin, Composition, Power and Function of SEBI. 20
5. "Recent constitutional developments have suggested the possibility of first amendment restraints on the disclosure aspects of securities regulation. Both the 1933 and 1934 Acts regulate extensively the speech of corporate issuers and securities professionals by mandating some disclosures, prohibiting others, and by policing the content of various disclosure

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documents, all in the interest of preventing securities fraud, facilitating corporate suffrage, and providing investors with full and accurate information about securities and the securities markets." Briefly discuss about the Constitutional provisions with respect to securities regulation. 20

6. Write short notes: 10+10
- a) Capital market and its role
 - b) Regulations Relating to Market intermediaries
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