

UNIVERSITY OF MUMBAI

No. UG/ 65 of 2015-16

CIRCULAR:-

The Head, University Department of Law and the Principals of the affiliated Colleges in Law are hereby informed that the recommendation made by the Board of Studies in Law at its meeting held on 08th May, 2015 has been accepted by the Academic Council at its meeting held on 29th May, 2015 vide item No. 4.35 and subsequently approved by the Management Council at its meeting held on 27th June, 2015 vide item No. 05 and that in accordance therewith, in exercise of the powers conferred upon the Management Council under Section 54 (1) and 55 (1) of the Maharashtra Universities Act, 1994 and the Ordinances 6201 and 6202 and Regulations 8915 & 8916 and the syllabus for the Post Graduate Diploma in Securities Laws has been introduced, which is available on the University's web site (www.mu.ac.in) and that the same has been brought into force with effect from the academic year 2015-16.

MUMBAI – 400 032
31st August, 2015

REGISTRAR

To,

The Head, University Department of Law and the Principals of the affiliated Colleges in Law.

A.C/4.35/29.05.2015

M.C/05/27.06.2015

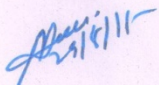
No. UG/65 -A of 2015-16

MUMBAI-400 032

31st August, 2015

Copy forwarded with compliments for information to:-

- 1) The Dean, Faculty of Law,
- 2) The Chairperson, Board of Studies in Law,
- 3) The Director, Board of College and University Development,
- 4) The Controller of Examinations,
- 5) The Co-Ordinator, University Computerization Centre,


REGISTRAR

.....PTO

UNIVERSITY OF MUMBAI



Post Graduate Diploma in Securities Laws

Ordinances, Regulations and Syllabus for the Post Graduate Diploma in Laws

Introduced from the academic year 2015-16

AC 29-5-15

Item No. 4.35

P.G. Diploma in Securities Laws

- O. 6201 Title of the Course** : Post Graduate Diploma in Securities Law
- O. 6202 Eligibility** : Graduate from any faculty from a recognized University
- R. 8915 Duration** : One Academic Year
- R.8916 Fee Structure** : Rs. 8000/-
- Examination** : To be held at the end of every Academic Year

Syllabus for

POST GRADUATE DIPLOMA IN SECURITIES LAWS

PAPER I : Introduction to the concept of Capital Markets & Securities

PAPER II : Securities Laws

PAPER III : International Legal Order with reference to Securities Law

PAPER IV : Training / Field Work

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PAPER I

Introduction to the concept of Capital Markets & Securities

(Total Marks : 100 Marks)

1. Overview of Capital Market

Indian Capital Market

Authorities Governing Capital Markets in India

2. Concept of Securities

- Arena of Securities: Equity, Debentures, Preference Shares
- Sweat Equity, Non-Voting Shares, Share Warrants
- Issue and Listing of Securities
- Listing of Securities
- Issue of Capital and Disclosure Requirements (ICDR)
- Procedure for Issue of Various Types of Shares and Debentures
- Employee Stock Option Scheme and Employee Stock Purchase Scheme
- Delisting of Securities

3. Securities Market Intermediaries

- Primary Market and Secondary Market Intermediaries:
- Role and Functions, Merchant Bankers.

4. Market Infrastructure Institutions - Stock Exchanges

- Functions and Significance of Stock Exchanges
- Operations and Trading Mechanism of Stock Exchanges
- Settlement of Securities, Stock Market Indices, Risk Management, Surveillance Mechanism at Stock, Exchanges, Straight through Processing
- Demutualization of Stock Exchanges

5. Debt Market

Debt Market: Instruments, Listing, Primary and Secondary Segment

6. Money Market

- Growth of Money Market in India – Structure and Institutional Mechanism
- Money Market Instruments: Treasury Bills, Commercial Bills, Commercial Paper, Factoring Agreements & Discounting of Bill

7. Mutual Funds

- Mutual Fund: Introduction, Definitions, Schemes, Risks Involved, Setting Up of Mutual Funds, Role in Financial Market
- Advantage of Investment in Mutual Fund
- Investment Management: Equity & Debt Portfolio, Measuring & Evaluating Mutual Fund Performance
- Investor's Rights and Obligations

8. Venture Capital

- Concept of Venture Capital
- Registration, Investment Conditions and Restrictions
- Foreign Venture Capital Investors
- Private Capital Funds

9. Indian Depository Receipts

- Indian Depository Receipts: Procedure for Making Issue of IDRs,
- Conditions for Issue of IDRs, Listing of IDRs

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PAPER II
Securities Laws

(Total Marks : 100 Marks)

1. **Securities Contracts (Regulation) Act, 1956**
2. **SEBI Act, 1992**
 - Objective, Power and Functions of SEBI
 - Securities Appellate Tribunal, Appeals, Appearance before SAT
3. **Depositories Act, 1996**
 - Definitions, Setting up of Depository, its type, Role and Functions
 - Depository Participants
 - Admission of Securities
 - Difference between Dematerialization & Dematerialization
 - Depository Process
 - Inspection and Penalties
4. **The Companies Act, 2013**
 - Issue of securities and
 - Responsibility of directors & corporate governance.
5. **SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011,-**
Acquisition of Shares and Takeovers Code
6. **SEBI (Prohibition of Insider Trading) Regulations, 2015**
7. **FEMA Regulations**
8. **Mutual Funds Regulations in India.**
9. **Regulatory Framework relating to Securities Market Intermediaries**

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PAPER III

International Legal Order With Reference to Securities Law

(Total Marks : 100 Marks)

- 1. Securities Laws of major countries - UK, US & CHINA**
- 2. International Capital Market: Nature & Concept**
- 3. Comparative study of the insider trading regulations in the UK, US, China & India.**
- 4. Liabilities for Securities Laws Violations-** an analysis of legal remedies, and the consequences of non-compliance under UK,US, China & Indian.
- 5. Acquisition of Shares and Takeovers codes- UK, US, CHINA and India.**
- 6. International Stock Market Crisis: UK, US, CHINA and India.**
- 7. Global Depository Receipts: Regulatory Mechanism.**

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PAPER IV

Practical Training / Field Work

(Total Marks : 100 Marks)

The project report submitted by the student will be evaluated jointly by the internal and external examiners during the practical examination. The distribution of marks will be as follows :

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| a) Dissertation | - 40 marks |
| b) Report of field work & Presentation | - 40 marks |
| c) Viva-voice | - 10 marks |
| d) Attendance | - 10 marks |

RECOMMENDED BOOKS / REFERENCES :

1. E. Gordon & : Capital Market in India; Himalaya Publishing House, Ramdoot, K. Natarajan, Dr. Bhalerao Marg, Girgaon, Mumbai - 400004.
2. Sanjeev Aggarwal : Guide to Indian Capital Market; Bharat Law House, 22, Tarun Enclave, Pitampura, New Delhi – 110 034.
3. V.L. Iyer : SEBI Practice Manual; Taxman Allied Service (P) Ltd., 59/32, New Rohtak Road, New Delhi-110005.
4. M.Y. Khan : Indian Financial Systems; Tata McGraw Hill, 4/12, Asaf Ali Road, New Delhi – 110 002.
5. S. Suryanarayanan & : SEBI – Law, Practice & Procedure; Commercial Law Publishers (India) V. Varadarajan Pvt. Ltd., 151, Rajindra Market, Opp. Tis Hazari Court, Delhi - 110054
6. Mamta Bhargava : Compliances and Procedures under SEBI Law; Shreeji Publishers, 8/ 294, Sunder Vihar, New Delhi – 110 087
7. Taxmann : SEBI Manual
8. Asim Kumar Mishra : Venture Capital Financing in India; Shipra Publications, 115A, Vikas Marg, Shakarpur, Delhi-110092.
9. Shashi K Gupta : Financial Institutions and Markets ; Kalyani Publishers, 4863/2B, Bharat Nishja Aggarwal Ram Road, 24, Daryaganj, New Delhi -110002 Neeti Gupta
10. Vishal Saraogi : Capital Markets and Securities Laws simplified, Law point Publication, 6C, R.N. Mukherjee Road, Kolkata-700001
11. Taxman's Companies Act with Rules & Forms (Vol. I & II)
12. Avatar Singh : Companies Law (textbook)
13. Majumdar : Companies Law
14. SEBI Manual (VOL. I & II)
15. FEMA Manual (VOL. I & II)
16. Ramaiyya Guide to Companies Act
17. Sangeet Kedia : Corporate & Securities Law

18. SEBI Annual Report : SEBI, Mumbai.
19. Indian Securities : NSE Yearly Publication Market - A Review
- 20 . SEBI and Corporate : Taxman, 59/32, New Rohtak Road, New Delhi-110 005.
21. Corporate Law Adviser : Corporate Law Adviser, Post Bag No. 3, Vasant Vihar,
New Delhi-110052.
22. SEBI Monthly Bulletin : SEBI, Mumbai.
23. NSE News : National Stock Exchange of India Ltd., Mahindra Towers, Worli,
Mumbai- 400018.
24. Websites :
 - www.sebi.gov.in
 - www.nseindia.com
 - www.bseindia.com
 - www.rbi.org.in
 - www.mca.gov.in

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