

**EXECUTIVE PROGRAMME SECURITIES LAWS AND COMPLIANCES**  
**TEST PAPER 2/2008**  
**(OPTIONAL)**

(Based on All Study Lessons VII to XIII)

*Time allowed: 3 hours Maximum marks: 100*

**NOTE: Attempt any five questions including Question No. 1 which is COMPULSORY.**

1. Write short notes on—
  - a. Margin Trading
  - b. Straight Through Processing
  - c. Corporate governance in listed companies
  - d. Hedge Funds.

*(5 marks each)*
2. (a) Describe the trading and settlement system at BSE & NSE. *(15 marks)*  
(b) Discuss in brief the role of depository participants in the existing depository system in India. *(5 marks)*
3. (a) Discuss the rights and obligations of Trustees under SEBI (Mutual Funds) Regulations, 1996. *(8 marks)*  
(b) What do you understand by dematerialisation? State its benefits. *(8 marks)*  
(c) Discuss the provisions relating to Inspection and Investigations under SEBI (Venture Capital Funds) Regulations, 1996. *(4 marks)*
4. (a) Briefly discuss the structure of mutual fund operations in India. *(8 marks)*  
(b) Briefly explain the mechanism of depository system in India. *(8 marks)*  
(c) Write short notes on 'Asset Management Company'. *(4 marks)*
5. (a) What could be the various objectives of Buy Back of Securities. *(7 marks)*  
(b) What are the various services provided by the Venture Capital Funds in India. *(7 marks)*  
(c) Discuss the remedy available to a company against refusal of Listing by Stock Exchanges. *(6 marks)*
6. (a) What is Short Selling? Describe the mechanism of Securities Lending & Borrowing Scheme? *(10 marks)*  
(b) Briefly discuss—
  - (i) BOLT
  - (ii) NEAT

*(2 marks each)*

  
(c) Enumerate the rights and obligations of trustees of collective investment schemes. *(8 marks)*