

Work hard on drafting and presentation of answers bcz marks are given accordingly. Some answers are shortly explained. Remember regulation number also. See suggested answers for more understanding of this. Thanks

50

Q1
a)

Real estate mutual fund means a scheme in which invest in real estate ^{Assets} or related underlying assets.

following are the conditions for Real Estate Mutual Fund scheme. All conditions are not given properly

- i) Existing funds are eligible for launch of new scheme
- ii) at 35% of value shall be invested in real estate scheme.
- iii) real estate assets can not be sold under the tenuis of scheme.
- iv) New Sponsors shall have been ~~started~~ carrying on business for last five years of real estate.
- v) It is a close ended scheme only.
- vi) NAV of REMFS shall be calculated on daily basis.

b) procedure of issuance of ADR/FCEBS.

i) Approval of Board of Directors - approval of Board of Directors shall be taken at Board Meeting.

ii) Approval of Shareholders - approval of share existing shareholders shall be taken by passing resolution at General Meeting.

iii) Approved by

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3
Appoint domestic custodian - Issuing company issues rupee denominated equity shares & to Domestic custodian

5
Appointment of overseas depository - Domestic custodian retain rupee denominated shares & instruct to overseas depository to issue Depository Receipts.

✓ On the instruction of domestic custodian issue a depository receipt to foreign investors

of the issuing depository receipt issuer company ensure that the listing of depository receipt on NASDAQ & NYSE stock exchanges

u missed some more approvals like
Approval of Ministry of finance, RBI
???

see suggested answers

points/paras are not aligned

a) True, above statement is correct.
The designated depository participant grant a certificate after getting satisfied that the Designated depository participant can reject the application before issuing a certificate of applicant.

if it is not complied with the rules provisions & regulations.

before rejection of application depository participant shall ~~com.~~ give opportunity of being heard to the applicant and rejection of application shall be communicated to the applicant.

applicant can appeal to SEBI within 30 ~~prescribed~~ days of communication or rejection of ~~app~~ application.

b) Any person can not act as depository participant unless it is approved by SEBI. However, custodian can act as a depository participant which is registered with SEBI ~~on~~ the commencement of this regulation deemed approved by SEBI and it is deemed to be depository participant.

Qualified designated depository ~~shall~~ which have designated deposits been approved before the ~~com.~~ by SEBI before the commencement of these regulation, having opened ~~for~~ foreign Investors Accounts as on the date of notification of these ~~regulation~~ shall be deemed designated depository participant.

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STUDENT'S NAME		TOTAL MARKS OBTAINED
CLASS	SUBJECT	
ROLL NO.	DATE	

Q1

c) Collective Investment fund scheme. 1999.

Collective Investment funds means is also known as Collective investment scheme trust.

in which pooled of fund invests into a particular Assets by Collective Investment Manager. ^{as per} provided Regulation by

SEBI. **shortly explained. see suggested answer**

b) Fungibility Means exchangeability of securities. Domestic broker purchase the securities & convert these securities into Depository receipt and issued to foreign investors through overseas depository. broker can purchase from open market or from existing shareholders and also from private promoters. The following are the two types of fungibility

- A) Two way fungibility,
- B) One way fungibility.

A) Two way fungibility - Means broker purchase securities and convert these securities into Depository receipt further these securities reconver into a equity shares.

B) one way fungibility - Means once the shares or securities converted into Depository receipt and issued to foreign investors it can not be reconvered into equity shares.

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Ce2

a) Asset management Company Means a Company registered as per the Companies Act 2013 or any previous order and which manages the fund of investors by investing their funds into different sectors or securities.

Following are the duties of Amc
Asset Management Company (Amc) -

- i) promote the units of the scheme.
- ii) Manage the fund of investors as per the regulation & deed.
- iii) Issue units to the investors against their funds & by investing their funds into different securities.
- iv) maintain proper books of Accounts including Assets & liability and Income & expenditure.
- v) to Complied the regulation applied and provision of applicable laws.

Q3

- Foreign currency convertible bonds are issued by company to non-residents with option to convert into a share of same company at predetermined price.

2.5
3
- Foreign currency exchangeable bonds which are issued by investment or holding company to non-resident with option to exchange the bonds with group of involved companies shares at predetermined price.

- In case of foreign currency convertible bonds only one company is involved.

- In case of foreign currency exchangeable bonds 2 or more companies involved.

Content is okay but drafting and presentation of answer is also important especially starting and ending of answer

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Q 6

3
 b) Appointment of Compliance officer by Foreign Portfolio Investors or DPP appoint a person as - Foreign Portfolio Investors or DPP's (Designated depository participants) appoint a person as Compliance officer who shall be responsible for monitoring the compliances of rules, regulations, notifications and provisions of the Act, guidelines issued by SEBI or Designated depository participants.

Compliance officer independently report to the SEBI for non compliances which are monitored by him within prescribed ~~period~~ period.

Dont scratch it ..just cut it once.
 This dosent look presentable

Q5

b) SEBI shall appoint Investigation authority to inspect or investigate the books of which are maintained by Designated depository participants.

For the following purposes Investigation authority shall be appointed:

i) Books of Accounts, records & documents which are maintained by Designated depository participants are properly maintain or not.

ii) ensure that ~~whether~~ the Compliances of Acts and rules & regulations are done by Designated depository participants

iii) ensure that or inquire ~~that~~ about any situation exists in which DPP's is unfit and ineligible to act as Designated depository participants

iv) inquire into complaints received by Investors other Intermediary etc regarding regarding the activities of Designated depository participants

Investigation authority shall report to SEBI within prescribed time for any of the above purposes.

drafting is not proper.
see suggested answer