

**1. An issuer, announcing a bonus issue after the approval of its board of directors and not requiring shareholders' approval, shall implement the bonus issue within .....days from the date of approval of the issue by its board of directors:**

- a) 15 Days
- b) 30 Days
- c) 60 Days
- d) 45 Days

**2. The minimum number of allottees for Qualified Institutional Placement for issue size of 200 crores shall be:**

- a) 2
- b) 5
- c) 15
- d) 20

**3. Allotment under the qualified institutions placement shall be made subject to the condition that:**

- a) Minimum of 15% of eligible securities shall be allotted to mutual funds:
- b) Minimum of 20% of eligible securities shall be allotted to mutual funds:
- c) Minimum of 10% of eligible securities shall be allotted to Anchor Investors
- d) Minimum of 10% of eligible securities shall be allotted to mutual funds:

**4. As per Regulation 72 to 76,** Where the price of the equity shares is determined in terms of sub-regulation (2), such price shall be recomputed by the issuer on completion of six months from the date of listing on a recognised stock exchange and if such recomputed price is higher than the price paid on allotment, then

- a) It shall be Adjusted in any subsequent shares allotted to allottee

b) Nothing to be done

c) difference shall be paid by the allottees to the issuer.

d) None of above

**5. Which out of the following is not a pre-condition before issue of shares under Preferential allotment**

a) S/Res shall be passed

b) *all the equity shares, if any, held by the proposed allottees in the issuer are in dematerialized form;*

c) Allotment pursuant to the special resolution shall be completed within a period of 30 days from the date of passing of such resolution:

(d) The issuer shall not make preferential issue of specified securities to any person who has sold any equity shares of the issuer during the six months preceding the relevant date:

**6. Which one of the following is incorrect, where an issue is made through the book building process under sub-regulation (1) of regulation 26, the allocation in the net offer to public category shall be as follows:**

- a) not less than 35% to retail individual investors;
- b) not less than 15% to non-institutional investors;
- c) not more than 50% to qualified institutional buyers, 5% of which shall be allocated to mutual funds
- d) not more than 50% to qualified institutional buyers, 10% of which shall be allocated to mutual funds

**7. As per Regulation 30,** issuer shall announce the floor price or price band at least .....before the opening of the bid in case of an initial public offer in all the newspapers in which the pre issue advertisement was released.

- a) 7 working days



- b) 5 working days
- c) 3 working days
- d) 1 working days

8. In the event of non-receipt of minimum subscription in an issue which was 100% underwritten, all application moneys received shall be refunded to the applicants within

- a) 70 days of the closure of the issue
- b) 60 days of the closure of the issue
- c) 15 days of the closure of the issue
- d) 30 days of the closure of the issue

9 Warrants may be issued along with public issue or rights issue of specified securities subject to the following:

- a) the tenure of such warrants shall not exceed 6 months from their date of allotment in the public/rights issue and not more than one warrant shall be attached to one specified security
- b) the tenure of such warrants shall not exceed 18 months from their date of

allotment in the public/rights issue and not more than one warrant shall be attached to one specified security

- c) the tenure of such warrants shall not exceed 18 months from their date of allotment in the public/rights issue and more than one warrant shall be attached to one specified security
- d) the tenure of such warrants shall not exceed 6 months from their date of allotment in the public/rights issue and more than one warrant shall be attached to one specified security

10 As per Regulation 13, If syndicate members fail to fulfil their underwriting obligations, then

- a) It shall amount to an event of default
- b) All Book Runner shall jointly fulfil the underwriting obligations
- c) lead book runner shall fulfil the underwriting obligations.
- d) Application money shall be refunded to applicant



**11. SEBI was established as as an interim administrative body under the Finance Ministry on**

- a) 12th April 1988
- b) 15th April 1988
- c) 15th May 1988
- d) 12th April 1992

**12. Which of the following is not the prime object of establishment of SEBI**

- a) Protecting the interests of the investors in securities;
- b) Promoting the development of Security Market
- c) Regulating, the securities market
- d) Regulation of Stock Exchange

**13. Allotment under the qualified institutions placement shall be made subject to the condition that:**

- a) Minimum of 15% of eligible securities shall be allotted to mutual funds:
- b) Minimum of 20% of eligible securities shall be allotted to mutual funds:
- c) Minimum of 10% of eligible securities shall be allotted to Anchor Investors
- d) Minimum of 10% of eligible securities shall be allotted to mutual funds:

**14. SEBI Act came into operation from**

- a) 12th April 1988
- b) 15th April 1988
- c) 15th May 1988
- d) 30th Jan 1992

**15. Chairman and Whole time Members of SEBI may hold office**

- a) For a period of five years subject to the maximum age limit of 65 years

b) For a period of three years subject to the maximum age limit of 70 years

c) For a period of three years subject to the maximum age limit of 65 years

d) For a period of five years subject to the maximum age limit of 70 years

**16. A part-time member of SEBI may also hold office**

- a) For a maximum of five years subject to the maximum age limit of 65 years
- b) For a maximum of three years subject to the maximum age limit of 65 years
- c) For a maximum of three years but there is no age limit.
- d) For a maximum of five years subject to the maximum age limit of 70 years

**17. As per Sec 6 , The Central Government shall have the power to remove a member or the Chairman appointed, if he:**

- a) at any time has been adjudicated as insolvent
- b) has been declared by a competent court to be of unsound mind
- c) has been convicted of an offence which in the opinion of the Central Government, involves a moral turpitude.
- d) All of the above

**18. If for any reason, Chairperson is unable to attend a meeting, then**

- a) Any member chosen by the members present from amongst themselves shall preside over the meeting.
- b) Meeting shall stand adjourned to next week
- c) Chairperson to appoint someone on his behalf through power of attorney
- d) None of above

**19 Which of the following is not one the power prescribed under Code of Civil Procedure, 1908**



- a) discovery and production of books of account and other documents
- b) summoning and enforcing the attendance of persons
- c) issuing commissions for the examination of witnesses or documents
- d) Issuing an order for imprisonment of person who has committed default in given provisions

20 As per Sec 11AA, Collective Investment Scheme shall not contain the following feature

- a) the contributions, or payments made by the investors are pooled and utilized for the purposes of the scheme or arrangement;
- b) the property, contribution or investment forming part of scheme or arrangement, is managed on behalf of the investors;
- c) the contributions or payments are made to such scheme or arrangement by the investors with a view to receive profits, income, or property, whether movable or immovable
- d) 49% of the total management and day-to-day control over the management and operation of the scheme or arrangement are exercised by members

**21. Which out of the following shall be a Collective Investment Scheme u/s 11AA**

- a) made or offered by a co-operative society registered under the Co-operative Societies Act, 1912
- b) under which deposits are accepted by non-banking financial companies as defined in section 45-I of the Reserve Bank of India Act, 1934
- c) providing for any Scheme whereby money is collected from members for investment in highway project and agreement to distribute proceed out of rise in value of property amongst investors
- d) falling within the meaning of Chit business as defined in section 2 of the Chit Fund Act, 1982

**22. Which of the following is not the power available to SEBI u/s 11A**

- a) It may regulate the matters relating to issue of capital, transfer of securities and other matters incidental thereto
- b) It may regulate the manner in which such matters shall be disclosed by the companies
- c) It may prohibit any company from issuing prospectus, any offer document, or advertisement soliciting money from the public for the issue of securities
- d) impound and retain the proceeds or securities in respect of any transaction which is under investigation

**23. A Listed company is indulged in insider trading or market manipulation, which of the section authorise the SEBI to issue cease and desist order against such company**

- a) Sec 11D
- b) Sec 12A
- c) Sec 11C
- d) Sec 11B

**24. Penalty for insider Trading as prescribed u/s 15G shall be**

- a) twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.
- b) twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is lower.
- c) one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less.
- d) one lakh rupees for each day during which such failure continues or one crore rupees, whichever is more.



**25. Penalty for fraudulent and unfair trade practices u/s Section 15HA shall be**

- a) twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.
- b) twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is lower.
- c) one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less.
- d) one lakh rupees for each day during which such failure continues or one crore rupees, whichever is more.

**26. As per Sec 24, If any person fails to pay the penalty imposed by the Adjudicating Officer or fails to comply with any of his directions or orders, he shall be punishable with -**

- a) Imprisonment for a term which shall not be less than 1 month but which may extend to 10 years *or* fine upto ₹ 25 crores *or both*
- b) Imprisonment for a term which shall not be less than 6 month but which may extend to 10 years *or* fine upto ₹ 25 crores *or both*
- c) Imprisonment for a term which shall not be less than 6 month but which may extend to 10 years *or* fine upto ₹ 5 crores *or both*
- d) Imprisonment for a term which shall not be less than 1 year but which may extend to 10 years *or* fine upto ₹ 25 crores *or both*

**27. As per Sec 15MC, A member or part time member of the Board or the Insurance Regulatory and Development Authority or the Pension Fund Regulatory and Development Authority, or any person at senior management level equivalent to the Executive Director in the Board or in such Authorities, shall not be appointed as Presiding Officer or Member of the Securities Appellate Tribunal, during his service or tenure as such with the Board or with such**

Authorities, as the case may be, or within .....

- a) 5 years from the date on which he ceases to hold office as such in the Board or in such Authorities.
- b) 2 years from the date on which he ceases to hold office as such in the Board or in such Authorities.
- c) 3 years from the date on which he ceases to hold office as such in the Board or in such Authorities.
- d) 1 year from the date on which he ceases to hold office as such in the Board or in such Authorities.

**28. As per Sec 15PA, In the event of occurrence of any vacancy in the office of the Presiding Officer of the Securities Appellate Tribunal by reason of his death, resignation or otherwise**

- a) the remaining member shall appoint one of them to act as the Presiding Officer until the date on which a new Presiding Officer is appointed
- b) Cg shall nominate one of its official to act as the Presiding Officer until the date on which a new Presiding Officer is appointed
- c) the senior-most Judicial Member of the Securities Appellate Tribunal shall act as the Presiding Officer until the date on which a new Presiding Officer is appointed
- d) None of the above

**29 As per Sec 15Q, The Presiding Officer or any other Member of a Securities Appellate Tribunal who has submitted his resignation shall, continue to hold office-**

- a) Until the expiry of 4 months from the date of receipt of such notice or until a person duly appointed as his successor enters upon his office or until the expiry of his term of office whichever is the later
- b) Until the expiry of 6 months from the date of receipt of such notice or until a person duly appointed as his successor enters upon his office or until the expiry of his term of office whichever is the earliest.



- c) Until the expiry of 3 months from the date of receipt of such notice or until a person duly appointed as his successor enters upon his office or until the expiry of his term of office whichever is the earliest.
- d) Until the expiry of 3 months from the date of receipt of such notice or until a person duly appointed as his successor enters upon his office or until the expiry of his term of office whichever is later.

30 As per Sec 15T, any person aggrieved may not be able to submit an appeal to Security Appellate Tribunal against the following order,—

- a) by an order of the Board made under this Act, or the rules or regulations made thereunder
- b) by an order made by an adjudicating officer under this Act
- c) by an order of the Insurance Regulatory and Development Authority or the Pension Fund Regulatory and Development Authority
- d) by an order of National company law appellate Tribunal which is passed in relation to listed companies