


<b>Name:</b> <b>Enrolment No:</b>	
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**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**  
**End Semester Examination, December 2022**

**Course: Securities and Investment Law (ITIL)**

**Semester: IX**

**Program: BBA LL.B ITL**

**Course Code: CLIN 5002**

**Time : 03 hrs.**

**Max. Marks: 100**

**Instructions:**

**SECTION A**  
**(5Qx2M=10Marks)**

S. No.	Statement of question	Marks	
	Fill in the blanks		
1.	Maximum amount of private placements that can be done in a year is 200 except____	2	<b>CO1</b>
2.	Three triggers for open offer under takeover regulations are _____	2	<b>CO1</b>
3.	Related party transactions are allowed only when_____	2	<b>CO1</b>
4.	Indian takeover market is characterized by large ____ holdings	2	<b>CO1</b>
5.	Qualified institutional investors are _____	2	<b>CO1</b>

**SECTION B**  
**(4Qx5M= 20 Marks)**

Q	Statement of question	Marks	
6.	Critically analyze the concept of Control under SEBI SAST Regulations while expressing opinions on Shubhkam Ventures and Clear waters case.	5	<b>CO2</b>
7.	Advise a promoter of a listed company methods through which promoter can trade legally under insider trading regulations of SEBI.	5	<b>CO2</b>
8.	Advise a private client on compliances required in preparing a trading plan under SEBI (Prohibition of Insider Trading) Regulations, 2015	5	<b>CO2</b>
9.	Analyse the development of SAHARA case while commenting on role of Subhroto Roy in augmenting the fraud.	5	<b>CO2</b>

**SECTION-C**  
**(2Qx10M=20 Marks)**

Q	Statement of question	Marks	

10.	Recently many companies have gone for the IPO however many companies are trading drastically below the listing price. Identify few stock market mechanism provided in listing regulations that can encourage investor sentiment and stabilize the price post listing	10	CO3
11.	Analyse if a group company would be a person acting in concert if yes, what is the test to determine person acting in concert in takeover cases explain with the examples.	10	CO3
<b>SECTION-D</b> <b>(2Qx25M=50 Marks)</b>			
	Statement of question- Answer the following		
12.	Mr. Khana, is the Managing Director of Safal Infrastructure Ltd. (SIL), In March 2015 Mr. Khana was involved in negotiations with ace investor firm Growth Capital regarding their intentions to takeover SIL. Mr. Khana is the Managing Director of SIL a company incorporated under the Companies Act 1956. The main business of SIL is infrastructure contracts execution such as roads, bridges and ports etc. Shares of SIL are listed on Bombay Stock Exchange and National Stock Exchange. Growth Capital is a company registered in Germany having many subsidiaries in various parts of the world. Precondition of the acquisition was that Growth Capital to have 51% stake in SIL post acquisition. It was agreed by Mr. Khana and other directors of SIL to help Growth Capital to acquire 20% in public offer and rest 31% were to be given through preferential allotment. Mr. Gupta, brother in law of the Mr. Khana had purchased 10% shares of SIL in March 2016 the said acquisition was made at the behest and funding of the Mr. Khana. The shares were acquired on the basis of the information relating to impending takeover of SIL by Growth Capital available to Mr. Khana by virtue of his position as the Managing Director of SIL and also as the negotiator from the side of SIL, in the negotiations with Growth Capital. The 10% of shares purchased by Mr. Gupta were sold to Growth Capital in tender offer made by Growth Capital at price of Rs. 80. Growth Capital took controlling stake in SIL in October 2016 by acquiring 55,80,000 shares in the allotment made on a preferential basis by SIL (@ Rs.70/-) 31% and 20% at Rs. 80 through tender offer from public shareholders including Mr. Gupta. SEBI Issued a show cause notice to Mr.Khana and Mr. Gupta for violation of SEBI Prohibition of Insider Trading Regulations, 2015. Decide the case under SEBI Prohibition of Insider Trading Regulations, 2015 and discuss if the outcome of the case be any different if the case is decided under SEBI Prohibition of Insider Trading Regulations, 1992.	25	CO5
13.	A public listed company into technology sector is being acquired by another huge tech company. The takeover is not friendly. Advise the target company on various takeover defenses that can be taken.	25	CO4