

# UPSC

Candidate must adhere to the word limit specified in the question.  
Any page or portion of the page left blank must be clearly struck off.

इस हार्शिए  
में केवल  
प्रश्न संख्या  
लिखें।  
Only write  
question  
number in  
this margin

उम्मीदवारों को  
इस हार्शिए में  
केवल प्रश्न संख्या  
लिखनी है।  
Candidates  
must not  
write on  
this margin.

1. SEBI has <sup>brought several measures</sup> given ~~several~~ fillip to give fillip to capital markets in the country. Discuss.

SEBI, regulator of the capital market in the country, has recently brought amendments to existing rules to improve activity of capital market.

Changes brought out.

1. Companies, Issuing Ipos - to provide key performance indicators and price per share, and calculations.

This may help in Identifying the key metrics to identify the companies performance. But there is question whether it amounts to over ~~listing~~ listing? Not necessarily - because listing over ~~listing~~ also amounts to strict regulations.

Space provided → Confidential filings (prevents companies secret methods and also maintains competition in the market)

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2. Offer for sale (OFS) - non-promotional shareholders, can now offload their shares with minimal ₹25cr shares than previous 10% minimum shares.

Benefits   
→ consumer companies   
→ PSU's → also allow participation of retail investors in non-retail areas, widens and increases retail investors preference.

3. SA Shareholders can provide Preference Issues (PI) and Qualified <sup>Informed</sup> Placement (QIP) for shares > ₹100cr. to know the utilization of listed invested money.

Indirectly, places due-diligence (obligations) on the issuers.

4. Alternate Investment Fund (AIF's) - amended for tenure between 'First sale' and minimum amount to be placed. \* Regulations are silent on when funds has to be placed.

Some unwelcomed regulation is inclusion of mutual fund in Insider trading. It is not clear whether regulator will trim the person in the list deemed to be 'contact persons'. Overall the regulation, has been welcomed by the companies