**Anand Law College**
**(An Autonomous Institute, Under UGC Regulation-2023)**
**Managed by Shri Ramkrishna Seva Mandal**
**Near Grid, Anand, Gujarat**
**(Affiliated to S. P. University & Approved by BCI, New Delhi**
**NAAC Accredited, ‘B++’ Grade, CGPA 2.97 - 1st Cycle**
**Syllabus with effect from the Academic Year 2024-25**

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| **Name of Course : Corporate and Commercial Law** | **Type of Course: Choice Based Credit System(C BCS)** |
| **Year** : One year LLM course | **Semester** : 2nd Semester |
| **Subject Code : ALCPG2SCCL3** | **Subject : Laws on Securities and Financial Market** |
| **W.E.F.** : 2025-26 | **Teaching Hours**: 30 Hours |

**Title of the Course : Laws on Securities and Financial Market**

**Teaching & Examination Scheme:**

| Credit | Lec | Lab | Tut | Internal Marks | | | External Marks | | Passing Marks | Passing Marks | Total Marks |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | T | P | CE | T | P | Internal | External | Int+Ext |
| 2 | 2 | - | - | 30 | - | 10 | 60 | - | 16/40 | 24/60 | 40/100 |

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| **Course Objectives:** | The objective of the course is to make the learners acquainted about the historical development of the Constitution of India and related concepts e.g. Separation of Powers, Constitutionalism in selective legal system. And to enable the students understand and appreciate various forms and systems of Governance. The students should particularly appreciate the role of judicial institutions in promotion of governance, its limitations, and challenges. |

**Course Outcome (CO):**

Upon completion of the course, student shall be able to

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| **CO1** | Analyzing Governance Systems: The course aims to develop an understanding of different governance models (e.g., direct democracy, representative democracy) and their strengths and limitations. |
| **CO2** | Examining Key Governance Concepts: Students will learn about crucial concepts like transparency, accountability, and the importance of the judiciary in promoting good governance. |
| **CO3** | Developing Analytical Skills: Graduates will be equipped to analyze legal issues, identify problems in governance, and propose solutions based on legal principles and policy frameworks |
| **CO4** | Interdisciplinary Understanding: The curriculum may incorporate insights from other disciplines like political science, sociology, and economics, to provide a comprehensive understanding of governance. |

| **ALCPG2SCCL3 : Laws on Securities and Financial Market** | | |
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| **MODULE 1** | **An Overview of Financial System** | **Weightage/ Credits / Hours** |
| **1.1** | Constituents of financial system, significance, development and growth of financial and capital markets in India | **15% (2) 7 Hours** |
| **1.2** | Financial reforms and present scenario | |
| **1.3** | Regulatory authorities governing financial and capital market - An introduction, meaning and significance of capital market | |

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| **1.4** | Capital market vis-a-vis money market. | |
| **MODULE 2** | **Market Players** | **15% (2) 7 Hours** |
| **2.1** | Investors and companies - | |
| **2.2** | Securities laws/regulatory framework governing Indian capital market | |
| **2.3** | SEBI - Role and powers | |
| **2.4** | Role and functions of depository participants | |
| **2.5** | An overview of international capital market. | |
| **MODULE 3** | **Financial Instruments** | **15% (2) 8 Hours** |
| **3.1** | Capital market instruments | |
| **3.2** | Equity, preference shares, debentures, sweat equity shares, non-voting shares | |
| **3.3** | New instruments of capital market | |
| **3.4** | Pure, hybrid and derivatives, global depository receipts, American depository receipts, money market instruments, treasury bills, commercial bills, certificate of deposit | |
| **3.5** | Credit Rating and Evaluation of Risk - Concepts, scope and significance | |
| **3.6** | Benefits to investor | |
| **3.7** | Regulatory framework | |
| **3.8** | Credit rating agencies in India; their processes | |
| **3.9** | Rating methodologies for various instruments - Evaluation of risk. | |
| **MODULE 4** | **Primary Market** | **15% (2) 8 Hours** |
| **4.1** | Meaning significance and scope | |
| **4.2** | Developments in primary market | |
| **4.3** | Various agencies and institutions involved in primary market | |
| **4.4** | Role of intermediaries | |
| **4.5** | Merchant bankers, registrars, underwriters, bankers to issue, portfolio managers | |
| **4.6** | Debenture - Trustees | |
| **4.7** | Their rules, regulations and code of conduct framed by SEBI. | |
| **4.8** | Meaning, significance, functions and scope of secondary market -, | |
| **4.9** | Functions and significance of stock exchanges; their regulatory framework and control | |
| **4.10** | **Secondary market** | |
| **4.14** | Stock brokers, sub-brokers, advisors, their rules, regulations and code of conduct framed by SEBI | |
| **4.15** | Electronic trading in securities. | |
| **4.16** | **Mutual Funds Introduction** Definition - Types - Risks involved - performance evaluation - SEBI and RBI regulations for mutual funds. | |

| Sr. No. | References |
|---|---|

1. Balakrishnan & Narta S S, Capital market in India.

2. Machiraju H R, Merchant Banking.

3. Gordon & Natarajan, Financial Services.

4. ICSI Study Material. Securities Laws and Regulation of Financial Markets.

**Online Reference**

- https://visionias.in/current-affairs/hi/news-today/2025-11-08/international-relations/vashava-bka-na-vatataya-kashhataraka-malyakana-karayakarama-fsap-raparata-jara-ka-ha
- **https://www.rbi.org.in/hindi1/Upload/Speeches/PDFs/06SP17022023DEB7D0D06D084976BDCDC9E30B03C082**

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