

Syllabus for F&A Officer (Secretariat Executive)

Note: The following syllabus is indicative and the questions in the test may include similar other topics pertaining to the level and content of essential qualification.

A. JURISPRUDENCE, INTERPRETATION & GENERAL LAWS:-

Detailed Contents

1. Constitution of India: Broad Framework of the Constitution of India; Fundamental Rights, Directive Principles of State Policy and Fundamental Duties; Legislative framework and Powers of Union and States; Judicial framework; Executive/Administrative framework; Legislative Process; Money Bill; Finance Bill and Other Bills; Parliamentary Standing Committees and their Role; Writ Jurisdiction of High Courts and the Supreme Court; Different types of writs.
2. Interpretation of Statutes: Need for interpretation of a statute; Principles of Interpretation; Aids to Interpretation; Legal Terminologies; Reading a Bare Act & Citation of Cases.
3. General Clauses Act, 1897: Key Definitions; General Rule of Construction; Retrospective Amendments; Powers and Functions; Power as to Orders, Rules etc., made under Enactments.
4. Administrative Laws: Conceptual Analysis; Source and Need of Administrative Law; Principle of Natural Justice; Administrative Discretion; Judicial Review & Other Remedies; Liability of Government, Public Corporation.
5. Law of Torts: General conditions of Liability for a Tort; Strict and Absolute Liability; Vicarious Liability; Torts or wrongs to personal safety and freedom; Liability of a Corporate Entity/Company in Torts; Remedies in Torts.
6. Limitation Act, 1963: Computation of the Period of Limitation; Bar of Limitation; Effect of acknowledgment; Acquisition of ownership by Possession; Classification of Period of Limitation.
7. Special Courts, Tribunals under Companies Act & Other Legislations: Constitution; Powers of Tribunals; Procedure before Tribunals; Powers of Special Courts; Power to punish for contempt; Overview of NCLT Rules; Quasi-Judicial Authorities.
8. Right to Information Act, 2005: Key Definitions; Public Authorities & their Obligations; Role of Central/State Governments; Central Information Commission; State information Commission.
9. Information Technology Act, 2000 : Introduction, definition, important terms under the Act; Digital Signatures, Electronic Record, Certifying Authority, Digital Signature Certificate; Cyber Regulation Appellate Tribunal; Offences and Penalties; Rules relating to sensitive personal data under IT Act.

B. COMPANY LAW

1. Introduction to Company Law : Jurisprudence of Company Law; Meaning, Nature, Features of a company; Judicial acceptance of the company as a separate legal entity; Concept of Corporate Veil, Applicability of Companies Act; Definitions and Key Concepts.
2. Shares and Share Capital : Meaning and types of Capital; Concept of issue and allotment; Issue of Share certificates; Further Issue of Share Capital; Issue of shares on Private and Preferential basis; Rights issue and Bonus Shares; Sweat Equity Shares and ESOPs; Issue and Redemption of preference shares; Transfer and Transmission of securities; Buyback of securities; dematerialization and re-materialization of shares; Reduction of Share Capital.
3. Members and Shareholders: How to become a member; Register of Members; Declaration of Beneficial Interest; Rectification of Register of Members; Rights of Members; Variation of Shareholders' rights; Shareholders Democracy; Shareholder agreement, Subscription Agreements, Veto powers.
4. Debt Instruments : Issue and redemption of Debentures and Bonds; creation of security; Debenture redemption reserve; New Syllabus for Executive and Professional Programs debenture trust deed; conversion of debentures into shares; Overview of Company Deposits.
5. Charges: Creation of Charges; Registration, Modification and Satisfaction of Charges; Register of Charges; Inspection of charges; Punishment for contravention; Rectification by Central Government in Register of charges.
6. Distribution of Profits : Profit and Ascertainment of Divisible Profits; Declaration and Payment of Dividend; Unpaid Dividend Account; Investor Education and Protection Fund; Right to dividend; rights shares and bonus shares to be held in abeyance.
7. Corporate Social Responsibility: Applicability of CSR; Types of CSR Activities; CSR Committee and Expenditure; Net Profit for CSR; Reporting requirements.
8. Accounts, Audit and Auditors : Books of Accounts; Financial Statements; National Financial Reporting Authority; Auditors Appointment, Resignation and Procedure relating to Removal, Qualification and Disqualification; Rights, Duties and Liabilities; Audit and Auditor's Report; Cost Audit; Secretarial Audit; Special Audit; Internal Audit.
9. Transparency and Disclosures: Board's Report; Annual Return; Annual Report; Website disclosures; Policies.
10. An overview of Inter-Corporate Loans, Investments, Guarantees and Security, Related Party Transactions.
11. Registers and Records: Maintenance and Disposal.
12. An overview of Corporate Reorganization: Introduction of Compromises, Arrangement and amalgamation, Oppression and Mismanagement, Liquidation and winding-up; Overview of Registered Valuers; Registration Offices and Fees; Companies to furnish information and statistics.
13. Introduction to MCA 21 and filing in XBRL.
14. Global Trends and Developments in Company Law.

15. Board Constitution and its Powers : Board composition; Restriction and Powers of Board; Board Committees- Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship Committee and other Committees.
16. Directors: DIN requirement, Types of Directors; Appointment / Reappointment, Disqualifications, Vacation of Office, Retirement, Resignation and Removal, and Duties of Directors; Rights of Directors; Loans to Directors; Disclosure of Interest.
17. Key Managerial Personnel (KMP's) and their Remuneration : Appointment of Key Managerial Personnel; Managing and Whole-Time Directors, Manager, Chief Executive Officer and Chief Financial Officer; Company Secretary – Appointment, Role and Responsibilities, Company Secretary as a Key Managerial Personnel; Functions of Company Secretary; Officer who is in default; Remuneration of Managerial Personnel.
18. Meetings of Board and its Committees : Frequency, Convening and Proceedings of Board and Committee meetings; Agenda Management; Management Information System; Meeting Management; Resolution by Circulation; Types of Resolutions; Secretarial Standard – 1; Duties of Company Secretaries before, during and after Board/ Committee Meeting.
19. General Meetings: Annual General Meeting; Extraordinary general Meetings; Other General Meetings; Types of Resolutions; Notice, Quorum, Poll, Chairman, Proxy; Meeting and Agenda; Process of conducting meeting; Voting and its types-vote on show of hands, Poll, E-Voting, Postal ballot; Circulation of Members' Resolutions etc.; Signing and Inspection of Minutes; Secretarial Standard – 2; Duties of Company Secretaries before, during and after General Meeting.
20. Virtual Meetings: Technological Advancement in conduct of Board Committee & General Meetings; e-AGM.
21. Legal framework governing Company Secretaries: The Company Secretaries Act, 1980 along with Rules and Regulations; Disciplinary Mechanism and Penalties for Professional Misconduct; Ethics in Profession, Professional Liabilities.
22. Secretarial Standards Board: Secretarial Standards Board of ICSI; Process of making Secretarial Standards; Need and Scope of Secretarial Standards.

C. SETTING UP OF BUSINESS ENTITIES AND CLOSURE

1. Charter documents of Companies : Memorandum of Association and Articles of Association; Doctrine of ultra-vires; Doctrine of indoor management; Doctrine of constructive notice; Incorporation Contracts; Alteration in MOA & AOA- Change of name; registered office address; objects clause; alteration in share capital and alteration in articles of association.
2. Legal status of Registered Companies : Small Company; Holding Company; Subsidiary Company & Associate Company; Inactive Company; Dormant Company; Government Company.
3. Joint Ventures; Special Purpose Vehicles : Purpose and Process.
4. Setting up of Business outside India: Issues in choosing location; Structure and the processes involved. Maintenance of Registers and Records: Register and Records required to be maintained by an enterprise.

D. Corporate & Management Accounting

1. Accounting for Share Capital : Issue of Shares; Forfeiture and Re-issue of Shares, Accounting treatment of premium, Buyback of Shares; Redemption and Conversion; Capital Redemption Reserve, Bonus Shares; Rights Issue, ESOPs, ESPS, Sweat Equity Shares; and Underwriting; Book Building.
2. Accounting for Debentures: Accounting Treatment, Debenture Redemption Reserve, Redemption of Debentures and Conversion of Debentures into Shares. Deferred Tax.
3. Related Aspects of Company Accounts: Accounting for ESOP, Buy-back, Equity Shares with differential rights, Underwriting and Debentures.
4. Financial Statements Interpretation: Preparation and Presentation of Financial Statements; Quarterly, Half-yearly and Annual Financial Statement pursuant to Listing Regulations; Depreciation provisions and Reserves; Determination of Managerial Remuneration, Corporate Social Responsibility spend, various disclosures under the Companies Act, 2013, LODR & applicable accounting standards; Related party and segment reporting, Audit Queries; How to Read and interpret Financial Statements.
5. Consolidation of Accounts as per Companies Act, 2013: Holding Company, Subsidiary Companies, Associate Companies and Joint Venture; Accounting Treatment and disclosures.
6. Corporate Financial Reporting: Requirements of Corporate Reporting; Recent trends in Financial Reporting.

E. SECURITIES LAWS & CAPITAL MARKETS

1. Securities Contracts (Regulations) Act 1956 : Objectives of the SCR Act, Rules and Regulations made there under; Important Definitions; Recognized Stock Exchange, Clearing Corporation; Public issue and listing of securities; Rules relating to Public Issue and Listing of Securities under Securities Contracts (Regulation) Rules, 1957.
2. Securities and Exchange Board of India Act, 1992: Objective; Powers and functions of SEBI; Securities Appellate Tribunal; Penalties and appeals.
3. Depositories Act, 1996 : Depository System in India; Role & Functions of Depositories; Depository Participants; Admission of Securities; Dematerialization & Re-materialisation; Depository Process; Inspection and Penalties; Internal Audit and Concurrent Audit of Depository Participants.
4. An Overview of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
5. An Overview of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. An Overview of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
7. SEBI (Buyback of Securities) Regulations, 1998: Conditions of buy-back; Buy back Methods: Tender Offer, Open Market (Book building and Stock Exchange); General obligations; Penalties.
8. SEBI (Delisting of Equity Shares) Regulations, 2009: Delisting of Equity Shares; Voluntary Delisting; Exit Opportunity; Compulsory Delisting.
9. An Overview of SEBI (Share Based Employee Benefits) Regulations, 2014.
10. An Overview of SEBI (Issue of Sweat Equity) Regulations, 2002.
11. SEBI (Prohibition of Insider Trading) Regulations, 2015: Unpublished price sensitive information (UPSI); Disclosures; Codes of fair disclosure and conduct; Penalties and Appeals.

12. SEBI (Ombudsman) Regulations, 2003 : Procedure for Redressal of Grievances; Implementation of the Award; Display of the particulars of the Ombudsman, SCORES, SEBI (Informal Guidance) Scheme, 2003.
13. Structure of Capital Market
 - I. Primary Market
 - a. Capital Market Investment Institutions-Domestic Financial Institutions(DFI), Qualified Institutional Buyers(QIB), Foreign Portfolio Investors (FPI), Private Equity, Angel Funds, HNIs, Venture Capital, Pension Funds, Alternative Investment Funds.
 - b. Capital Market Instruments-Equities, Preference Shares, Shares with Differential Voting Rights, Corporate Debt, Non Convertible Debentures(NCD), Partly, Fully and Optionally Convertible Debentures, Bonds, Foreign Currency Convertible Bonds(FCCB), Foreign Currency Exchangeable Bonds (FCEB) Indian Depository Receipts (IDR), Derivatives, Warrants;
 - c. Aspects of Primary Market- book building, ASBA, Green Shoe Option.
 - II. Secondary Market Development of Stock market in India; Stock market & its operations, Trading Mechanism, Block and Bulk deals, Grouping, Basis of Sensex, Nifty; Suspension and Penalties; Surveillance Mechanism; Risk management in Secondary market, Impact of various Policies on Stock Markets such as Credit Policy of RBI, Fed Policy, Inflation index, CPI, WPI, etc.

F. Economic, Business and Commercial Laws

1. Foreign Exchange Management Act, 1999 : Introduction
2. Foreign Exchange Transactions & Compliances: Current and Capital Account Transactions; Acquisition & Transfer of Immovable Property in India and Abroad; Realization and Repatriation of Foreign Exchange; Brief information of other FEMA Regulations.
3. Foreign Contribution (Regulation) Act, 2010: Introduction and Object, Eligible Contributor, Eligible Receiver, Registration, Offences and Penalties.
4. Foreign Direct Investments – Regulations & FDI Policy: Automatic and Approval Route of FDI; Setting up of Subsidiary/Joint Venture/Liaison Office/ Branch Office by Non-residents; Foreign Portfolio Investments.
5. Overseas Direct Investment: ODI Policy, foreign currency remittances, Setting up of Subsidiary/Joint Venture/Branch Office.
6. Liberalized Remittance Scheme: Investment Outside India by Indian Residents.
7. External Commercial Borrowings (ECB): An Overview.
8. Competition Act, 2002: Competition Policy ; Anti-Competitive Agreements; Abuse of Dominant Position; Overview of Combination and Regulation of Combinations; Competition Advocacy; Competition Commission of India; Appellate Tribunal.
9. Consumer Protection Act, 1986: Consumer Protection in India; Rights of Consumers; Consumer Dispute Redressal Forums; Nature and Scope of Remedies.
10. Indian Contracts Act, 1872: Essential elements of a Valid Contract; Indemnity and Guarantee; Bailment and Pledge; Law of Agency; E-Contract; Landmark judgments.

G. Financial and Strategic Management

1. Dividend Policy: Introduction- Types; Determinants and Constraints of Dividend Policy; Forms of Dividend; Different Dividend Theories.
2. Introduction to Management: An Overview of functions of management.

H. Governance, Risk Management, Compliances and Ethics

1. Conceptual Framework of Corporate Governance : Introduction, Need and Scope, Evolution of Corporate Governance, Management vs. Ownership, Majority vs Minority, Corporate Governance codes in major jurisdictions, Sarbanes Oxley Act, US Securities and Exchange Commission; OECD Principles of Corporate Governance; Developments in India, Corporate Governance in Indian Ethos, Corporate Governance – Contemporary Developments.
2. Legislative Framework of Corporate Governance in India: Listed Companies, Unlisted Companies, PSUs, Banks and Insurance Companies.
3. Board Effectiveness: Composition and Structure, Duties and Liabilities, Evolution of Jurisprudence, Diversity in Board Room, Women Director, Nominee Directors; Selection and Appointment Process, Independent Directors: expectations, liabilities and their role, code of conduct, responsibilities and effectiveness.
4. Board Processes through Secretarial Standards.
5. Board Committees: Composition & Terms of Reference, Roles and Responsibilities.
6. Corporate Policies & Disclosures: Various policies and disclosures to be made as per regulatory requirements / voluntarily made as part of good governance.
7. Directors' Training, Development and familiarization.
8. Performance Evaluation of Board and Management: Evaluation of the performance of the Board as a whole, individual directors (including independent directors and Chairperson), various Committees of the Board and of the management.
9. Role of promoter/controlling shareholder, redressal against Oppression and Mismanagement.
10. Monitoring of group entities and subsidiaries.
11. Accounting and Audit related issues.
12. Related Party Transactions.
13. Vigil Mechanism/Whistle blower.
14. Corporate Governance and Shareholders' Rights.
15. Corporate Governance and other Stakeholders: Employees, Customers, Lenders, Vendors, Government and Regulators, Society, etc.
16. Governance and Compliance Risk: Governance/Compliance failure and their impact on business, reputation and fund raising.
17. Corporate Governance Forums.
18. Parameters of Better Governed Companies: ICSI National Award for Excellence in Corporate Governance.
19. Dealing with Investor Associations, Proxy Services Firms and Institutional Investors.
20. Family Enterprise and Corporate Governance.
21. Risk Identification, Mitigation and Audit: Risk Identification, Risk Analysis, Risk Measurement, Risk Mitigation, Risk Elimination, Risk Management Committee, Clarification and Investigation, Role of Internal Audit, Risk Audit, Risk Related Disclosures.

22. Compliance Management: Essentials of successful compliance program, Significance of Compliance, devising proper systems to ensure compliance, ensuring adequacy and effectiveness of compliance system, internal compliance reporting mechanisms, use of technology for compliance management.
23. Internal Control: Nature, Scope and Elements, Techniques of Internal Control System, Steps for Internal Control, Efficacy of internal controls and its review. New Syllabus for Executive and Professional Programmes
24. Reporting: Integrated Reporting, Non-financial Reporting, Corporate Sustainability Reporting, Board Reporting, Annual Report, Other Reports under LODR, PIT, SAST Regulations.
25. Website Management: Meeting through Video Conferencing.
26. Ethics & Business : Ethics, Business Ethics, Organization Structure and Ethics, Addressing Ethical Dilemmas, Code of Ethics, Indian Ethos, Designing Code of Conduct, Policies, Fair practices and frameworks.
27. Sustainability: Corporate Social Responsibility, Corporate Sustainability Reporting Framework, Legal Framework, Conventions, Treaties on Environmental and Social Aspects, Triple Bottom Line, Principle of Absolute Liability - Case Studies, Contemporary Developments, Indian Ethos.

I. Drafting, Pleadings and Appearances

1. **Judicial & Administrative framework:** Procedure; Jurisdiction and Review; Revisions; Reference; Appellate forum.
2. **General Principles of Drafting and relevant Substantive Rules:** Drafting: Concept, General Principles and relevant substantive rules thereof; Drafting in simple language, nuances of drafting, common errors and its consequences like litigation, liability. Drafting policies, code of conduct, guidance note, waivers, releases, disclaimers, Basic Components of Deeds, Endorsements and Supplemental Deeds, Aids to Clarity and Accuracy, Legal Requirements and Implications; Supreme Court Rules and other guiding principles for drafting.
3. **Secretarial Practices & Drafting:** Principles relating to Drafting of various resolutions; Drafting of notices & Explanatory Statements; Preparation of Agenda for meetings; Drafting and recording of minutes.
4. **Drafting and Conveyancing relating to Various Deeds and Agreements:** Conveyancing in General, Object of Conveyancing- Drafting of Conveyancing agreements, wills, encumbrances and gift deeds.

J. Secretarial Audit, Compliance Management and Due Diligence

1. **Compliance Framework** – Identification of applicable laws, rules, regulations; Risk Assessment; Responsibility center mapping/ allocation; Escalation & reporting; Creation of Compliance framework and reporting system; Review & Updation; Training & Implementation.
2. **Documentation & maintenance of records:** Electronic versus Physical repository; General principles of good documentation, coding, storage, preservation, safety & retrieval; Privacy & Control.
3. **KYC :** Carrying out KYC with respect to directors, with the applicable ICSI Guidelines.

4. **Signing and Certification** : Various Certification(s) by Company Secretary in practice; Pre-certification of Forms; Signing & certification of Annual Return; Corporate Governance Certification; Obligations and Penal provisions.
5. **Audits** : Overview and Introduction of Various Audits; ICSI Auditing Standards.
6. **Secretarial Audit**
 - i. Overview & introduction : Concept; advantages; legal provisions; risk of Secretarial Auditor; code of conduct.
 - ii. Scope of Secretarial Audit:
 - a) Corporate, Securities and Foreign Exchange Laws and Rules and Regulations made there under.
 - b) Other Laws applicable to the Company.
 - c) Board Processes, Adequacy of Systems and Processes, Compliance with Secretarial Standards and applicable Accounting, Standards and Reporting of Major Events.
 - d) Corporate conduct & practices.
7. **Concepts and Principles of Other Audits**
 - a) Corporate Governance Audit
 - b) CSR Audit
 - c) Takeover Audit
 - d) Insider Trading Audit
8. **Audit Engagement** : Audit engagement; Appointing authority; communication to previous Auditor; Terms & conditions; Audit fees & expenses; Independence & conflict of interest; confidentiality; Auditing standard on Audit engagement.
9. **Due Diligence:** Impact Assessment of Non Compliances and Reporting thereof.
- K. **Corporate Restructuring, Insolvency, Liquidation & Winding-up**
 1. **Types of Corporate Restructuring** : Key definitions, Compromises, Arrangements, Mergers & Amalgamations; Demergers & Slump Sale, Business Sale; Joint Venture, Strategic Alliance, Reverse Merger Disinvestment; Financial Restructuring (Buy-back, Alteration & Reduction).
 2. **Acquisition of Company/ Business:** Acquisition of Company; Takeover of Listed Companies(i) Legal Framework (ii)Process & Compliances; Cross Borders Takeovers – Procedure.
 3. **Planning & Strategy** : Case Studies pertaining to Merger, Amalgamation, Restructuring; Funding for M&A, Studies of Judicial pronouncements; Planning relating to acquisitions & takeovers; Protection of minority interest; Succession Planning; Managing Family Holdings through Trust.
 4. **Process of M&A transactions** : Key Concepts of M&A; Law & Procedure; M&A Due Diligence; M&A Valuation; M&A Structure finalization; Post transaction integration.
 5. **Documentation–Merger & Amalgamation** : Drafting of Scheme; Drafting of Notice and Explanatory Statement; Drafting of application & Petition.
 6. **Valuation of Business and Assets for Corporate Restructuring** : Type of Valuations; Valuation Principles & Techniques for Merger, Amalgamation, Slump Sale, Demerger; Principles & Techniques of Reporting; Relative valuation and Swap ratio.
 7. **Fast Track Mergers: Small companies, Holding and wholly owned companies.**
 8. **Insolvency** : Historical Background; Pillars of IBC, 2016 [IBBI, IPA, IP, AA, Information Utility]; Key Definitions and Concepts; Insolvency Initiation/Resolution under sections 7, 8 and 10.

9. **Petition for Corporate Insolvency Resolution Process** : Legal Provisions; Procedure, Documentation; Appearance, Approval; Case Laws.
10. **Role, Functions and Duties of IP/ IRP/ RP** : Public announcement, Management of affairs and operations of company as a going concern, Raising of Interim Finance, Preparation of Information Memorandum.
11. **Resolution Strategies** : Restructuring of Equity & Debt; Compromise & Arrangement; Acquisition, Takeover & Change of Management; Sale of Assets; Valuation.
12. **Convening and Conduct of Meetings of Committee of Creditors** : Constitution of Committee of Creditors; Procedural aspects for meeting of creditors.
13. **Preparation & Approval of Resolution Plan** : Contents of resolution plan; Submission of resolution plan; Approval of resolution plan.
14. **Individual/ Firm Insolvency** : Application for insolvency resolution process; Report of resolution professional; Repayment plan; Discharge Order.
15. **Fresh Start Process** : Person eligible to apply for fresh start; Application for fresh start order; Procedure after receipt of application; Discharge order.
16. **Debt Recovery & SARFAESI** : Non-Performing Assets; Asset Reconstruction Company; Security Interest (Enforcement) Rules, 2002; Evaluation of various options available to bank viz. SARFAESI, DRT, Insolvency Proceedings; Application to the Tribunal/Appellate Tribunal.
17. **Cross Border Insolvency** : International Perspective and Global Developments; UNCITRAL Legislative Guide on Insolvency Laws; US Bankruptcy Code, Chapter 11 reorganization; Enabling provisions for cross border transactions under IBC.
18. **Liquidation on or after failing of RP**: Initiation of Liquidation; Distribution of assets; Dissolution of corporate debtor.
19. **Voluntary Liquidation** : Procedure for Voluntary Liquidation; Powers and duties of the Liquidator; Completion of Liquidation.
20. **Winding-up by Tribunal under the Companies Act, 2013**: Procedure of Winding-up by Tribunal; Powers and duties of the Company Liquidator; Fraudulent preferences.

L. Resolution of Corporate Disputes, Non-Compliances & Remedies

1. **Shareholders' Democracy & Rights**: Law relating to Majority Powers and Minority Protection; Class action suits.
2. **Corporate Disputes** : Oppression & Mismanagement- Law & Practice; Refusal of registration of transfer of securities & appeal against refusal; Wrongful withholding of property of company; corporate criminal liability.
3. **Fraud under Companies Act and IPC.**
4. **Regulatory Action** : Enquiries; Inspection; Investigation; Search and Seizure; Arrest; Bail(ROC, RD, SFIO, Stock Exchange, SEBI, RBI, CCI, Labour Law Authorities, Income Tax Authorities, ED, CBI, Economic Offences Wing).

M. Corporate Funding & Listings in Stock Exchanges

- 1. Indian Equity- Public Funding:** Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Initial Public Offer (IPO)/ Further Public Offer (FPO); Preferential Allotment; Private Placement; Qualified Institutional Placement; Institutional Private Placement; Rights Issue; Fast Track Issue; Real Estate Investment Trust (REIT);Infrastructure Investment Trust (InvIT).
- 2. Indian Equity- Private funding:** Venture Capital; Alternative Investment Fund; Angel Funds; Seed Funding; Private Equity.
- 3. Indian equity- Non Fund based:** Bonus issue; Sweat Equity, ESOP.
- 4. Debt Funding – Indian Fund Based:** Debentures, Bonds; Masala Bonds; Bank Finance; Project Finance including machinery or equipment loan against property, Loan against shares; Working Capital Finance- Overdrafts, Cash Credits, Bill Discounting, Factoring etc. Islamic Banking.
- 5. Debt Funding – Indian Non fund Based:** Letter of Credit; Bank Guarantee; Stand by Letter of Credit etc.
- 6. Foreign Funding - Instruments & Institutions:** External Commercial Borrowing (ECB); American Depository Receipt (ADR)/ Global Depository Receipt (GDR); Foreign Currency Convertible Bonds (FCCB); Foreign Currency Exchangeable Bonds (FCEB);International Finance Corporation (IFC), Asian Development Bank (ADB), International Monetary Fund (IMF).
- 7. Other Borrowings Tools:** Inter-corporate Loans; Commercial Paper etc.; Deposits under Companies Act; Customer Advances/Deposits.
- 8. Non-Convertible Instruments- Non-Convertible Redeemable Preference Shares (NCRPs) etc.**
- 9. Securitization.**
- 10. Listing–Indian Stock Exchanges:** Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Equity Listing (SME, ITP, Main);Debt Listing; Post listing disclosures.
- 11. International Listing:** Applicability of Listing Regulations, Singapore Stock Exchange; Luxembourg Stock Exchange; NASDAQNGSM, NCM, NGM; London Stock Exchange- Main, AIM; U S Securities and Exchange Commission.
- 12. Various Procedural requirements for issue of securities and Listing.**
Preparing a Company for an IPO and Governance requirements thereafter, Appraising the Board and other functions in the organisations regarding the Post IPO/Listing Governance changes.

N. Valuations & Business Modelling

- 1. Valuation during Mergers & Acquisitions.**
- 2. Valuation of various magnitudes of Business Organizations:** Large Companies, Small Companies, Start-Ups, Micro Small and Medium Enterprises.
- 3. Valuation of Business during Distressed Sale.**
- 4. Introduction to Business Modelling :** Genesis, Meaning; Features; Significance; Usage; Spreadsheet Techniques (Effective use of spreadsheets for modelling, Review of key Excel Functions like building Macros, Decisions involving Time Value of Money); Report and analyze historical data, Prepare future projections and present integrated financial statements, Key financial ratios and Outputs in a logical, summarized and effective manner.
- 5. Business Model Analysis: Facets of Analysis :** Revenues: Cash flows and their timing and Revenue drivers, Expenses: Cash flows and their timing, Investment required through cash flow breakeven: Working Capital, Maximum financing required and cash flow breakeven timing, Sensitivity Analysis: Key success factors, Structuring and designing model