

## **Annexure I – Syllabus Outline**

### **NISM-Series-IX: Merchant Banking Certification Examination**

#### **Objective of the Examination**

The examination seeks to create a common minimum knowledge benchmark for associated persons working with SEBI registered Merchant Bankers and performing various SEBI regulated functions such as those relating to IPO, FPO, Open Offer, Buy-Back, Delisting etc. and are involved in, or deal with any of the following:

- The investors, issuers or clients of intermediaries
- Assets or funds of investor or clients
- Redressal of investor grievances
- Internal control or risk management
- Activities having a bearing on operational risk
- Maintain books and records pertaining to above activities.

On successful completion of the examination the candidate should:

- Know the basics of the Merchant Banking in India.
- Understand the functioning of Merchant Bankers related to Issue Management Process, Substantial Acquisition of Equity Shares, Buyback of Equity Shares and Delisting of Shares.
- Know the regulatory environment in which the Merchant Bankers operates in India.

#### **Examination Specifications**

This is a computer-based examination with multiple choice questions.

The examination consists of 100 questions of 1 mark each adding to 100 marks.

The examination should be completed in 2 hours.

There shall be negative marking of 25% of the marks assigned to a question.

The passing score for the examination is 60 marks.

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**Syllabus Outline with Weightages**

<b><i>Unit No.</i></b>	<b><i>Unit Name</i></b>	<b><i>Weightage</i></b>
Unit 1	Introduction to the Capital Market	7%
Unit 2	Introduction to the Merchant Banking	15%
Unit 3	Registration, Code of Conduct & General Obligations of Merchant Bankers in India	15%
Unit 4	Issue Management – Important Terms	5%
Unit 5	Issue Management – Process and Underwriting	18%
Unit 6	Issue Management – General Obligations of Merchant Bankers and Due Diligence	15%
Unit 7	Other Merchant Banking Activities - Mergers, Acquisitions & Takeovers	15%
Unit 8	Other Merchant Banking Activities - Disinvestment, Buyback of Equity Shares	10%