

FAQ (Frequently Asked Questions)

Q1. What is special about this LL.M. Program in Investment and Securities Laws?

The LL.M. program in investment and securities Laws is an advanced program of legal study that is customized to the needs of the individual student and working legal professionals. Having professional expertise in the field of securities markets and Committed to provide the highest quality of education in the field of securities markets, the National Institute of Securities Markets (Hereinafter referred as NISM, an educational institute established by SEBI) has entered into collaboration with India's premier Law university, Maharashtra National Law University, Mumbai (Hereinafter referred as MNLU) for offering this LL.M. program in Investment and Securities Laws. NISM is equipped with modern infrastructure, including simulation lab, which helps the students in developing the deeper understanding of working of the financial markets. Further, the course has been designed under the guidance of financial and legal experts of the country and delivered with the help of a faculty team mix of academia, industry expert, regulators and others. The course will also engage some of the nation's leading advocates in the field of corporate law and securities laws, as well as officers from regulators, whose work is oriented more toward practice and the profession as a visiting faculty. Dedicated to enhancing an interdisciplinary legal and securities market education for the academic community, as well as for experienced legal and business practitioners related to financial markets, the course provides a scope to the sharpening of skills and learning the tools to be an effective business lawyer.

Q2. What are the Academic Eligibility Criteria for the LL.M. program?

Graduation

Eligibility Criteria for the students:

An LL.B. Degree or an equivalent examination with a minimum of Fifty percent (50%) of marks or its equivalent grade in case of candidates belonging to General/OBC/PWD/NRI/PIO/OCI categories and Forty-Five percent (45%) of marks or its equivalent grade in case of candidates belonging to SC/ST categories. Candidates appearing/awaiting results of the qualifying examination can also apply and appear in the Entrance Test. However, the eligibility by such candidates shall have to be obtained by the cut-off date which will be notified along with the Notification of Entrance Test result, and in case such candidate is placed in compartment in the year of the admission would be treated as ineligible.

Additional Eligibility Criteria for Industry/ Industry Sponsored Candidates

Industry/Industry sponsored Candidates: The candidates who are working with the Regulators (SEBI, RBI, PFRDA, IRDA, IBBI, CCI etc.), Market Infrastructure Institutions (NSE, BSE, MCX, NSDL, CDSL etc.), Banks and Financial Institutions, Securities Market Intermediaries, Government Departments, Judiciary and Advocates for a period of three years and above are eligible to apply under this category.

The other criteria regarding the eligibility for admission for the industry/industry sponsored candidates will be the same as applicable to the other candidates.

Mandatory: All the candidates (including the Industry/ Institutions sponsored and

the foreign national/NRI/NRI sponsored candidates) will be shortlisted on the basis of their performance in an Online test. Shortlisted candidates will be called for the interview. Final selection will be based on an online interview.

Q3. Is this entrance examination separate from CLAT examination conducted by NLU for admission in the regular LL.M. Program?

Yes, this examination is separate from CLAT examination. Candidates need to fill a separate form and go through a different examination process in the form of an online test. After getting selected in the online test, the candidate will be called for an interview. Final selection will be based on the basis of performance in the interview.

Q4. Those who are in Last year and waiting for final results, can they apply?

Yes. Applicants in the last year of degree and those who have completed the degree but are wait for their final results of the bachelor's degree can also apply. Admission will be provisional till graduation marks are submitted. However, the candidate must obtain minimum percentage of marks required for the admission in their qualifying examination.

Q5. Who should participate for LL.M. Programme?

The programme is designed for students pursuing LL.B. three years and LL.B. five year course as well as legal professionals working in an Industry. Advocates practicing in courts are also eligible to appear in this examination subject to fulfilment of minimum eligibility criteria.

Q6. What is the total number of seats in the LL.M. Program?

It is proposed to have total 60 seats asunder;

- 30 seats for students under All India and Maharashtra
- 20 seats for Industry/Industry sponsored candidates
- 10 Seats (under NRI/ NRI Sponsored quota)
- In case seats under any of the above categories remained vacant such seats will be allotted to the candidates falling in any of the above mentioned categories waitlist.

Q7. What is the syllabus of the entrance exam of LL.M. Program?

Questions will be asked from the following subjects:

- i) Constitutional Law
- ii) Jurisprudence
- iii) Law of Contract
- iv) Company Law
- v) Current Affairs

Q8. Weather the LL.M. degree is recognized by other universities for pursuing higher studies and for the government jobs?

After successful completion of course, the LL.M. degree will be awarded by MNLU, Mumbai, which is duly recognized for pursuing higher studies and for the government jobs.

Q9. Whether there will be separate classes for the industry sponsored candidates?

No, there will not be any separate classes for the industry sponsored candidates. However, they can commute from their offices/home to attend the classes. For them, the requirement of a mandatory stay in the campus is relaxed.

Q10. What is the Selection Process of this LL.M. course?

As per the requirements, admission to one-year LL.M. degree shall be done through an online test and an online interview conducted by the MNLU and NISM jointly. Candidates will be shortlisted on the basis of an online test. Shortlisted candidates will be called for an online interview. Final selection will be based on performance of the candidates in the interview.

Q11. Is distance learning available for LL.M.?

Distance learning is not available for this LL.M. Program as it's a 1-year full time residential program.

Q12. Is there any upper age Limit for the Program?

No, there is no upper age limit for the program.

Q13. How can I apply?

Candidates are required to register themselves online on www.nism.ac.in

Step 1: New Registration:

Upon successful registration, a User-ID and Password will be sent to registered email ID and mobile number of the candidate.

Step 2: Application process:

Thereafter, candidates are required to log in and complete the application process by paying the registration fee. After making the payment of application fee of Rs 1000/-* the candidates are allowed to submit their application.

Q14. What is the application form fee?

Students can apply Online. The online procedure has to be done by paying the application form fee of Rs. 1000 by any of these: – Debit Card/Credit Card/Net banking.

Financing your LL.M:

Q15.What is the fees for this LL.M. program.

The fee for the one-year LL.M. Program is already given in the prospectus. For downloading the prospectus, please visit the website www.nism.ac.in .

Q16. What are some options for financing my LL.M. education? Educational

Loan

NISM has been enlisted on the Vidya Lakshmi portal for helping students seeking loans from banks directly. Vidya Lakshmi is a centralized website for students seeking an education loan, giving access to many bank schemes. This website, allow the student to fill a common education loan application form, that students can use to apply to many banks simultaneously. Visit the following link to apply for education loan.

www.vidyalakshmi.co.in/Students/

NISM has a tie up with SBI Bank. NISM will share an approval letter and contact detail of Relationship Manager with the Candidate wanted to take loan from SBI.

Q17. Where Does LL.M. in Investment and Securities Laws lead to?

NISM, being an institution established by the Securities market regulator (SEBI), has better connect with the industry. This facilitates remarkable placement prospects for the participants of its academic programs. Further, MNLU, Mumbai has very good placement records of its students. Depending upon the interest of the candidates, the participants may get placement opportunities in the following fields.

- **Legal professionals (Securities Markets):** Market infrastructure Institutions (NSE, BSE, NSDL, CDSL, MCX e.t.c), Intermediary, Mutual fund, Alternate Investment Fund, SEBI
- **Legal Researcher:** Equities, Debt Markets, Currency Markets, Commodity Markets
- **Legal Professionals (Banking):** Banks, Financial institutions, Securitization companies, Recovery related work
- **Legal Professionals** with other regulators like RBI, CCI, PFRDA etc.
- **Corporate legal Advisory: Investment related legal advisory,** Investment related legal advisory, Insolvency Resolution and Restructuring, Valuation, Compliance, Due diligence, Risk Management, Debenture Trusteeship and Custodianship
- **Court Practice:** Practice in the field of Investment and Securities laws

Q18. What are the campus placement opportunities after completing this LL.M. course?

We provide placement assistance to the students and they are able to get good placements in the various Market Infrastructure institutions, Intermediaries, Banks, Financial institutions and other companies. The placement report of the first batch students 2020-21 is available on at <https://www.nism.ac.in/wp-content/uploads/2021/12/LL.M-Internship-Placement-Report-2020-21.pdf>

Some of the recruiters visiting our campus for the placements are as follows;

- Banks: ICICI Bank, Karur Vyas Bank, Catholic Syrian bank, IDBI Bank, Ratnakar Bank Ltd., South Indian Bank, Indus bank etc.
- Stock Exchanges: National Stock Exchange(NSE), Multi Commodity Exchange (MCX), National Commodity & Derivatives Exchange Limited (NCDEX),

Indian Commodity Exchange (ICEX) etc.

- Depository and Depository Participant: National Securities Depository Limited (NSDL), Central Depository Services Limited (CDSL), Stock Holding Corporation of India Limited (SHCIL) etc.
- Mutual Funds: UTI Mutual Fund, SBI mutual Fund, Mahindra Mutual Fund, Aditya Birla Sun Life Mutual Fund etc.
- Intermediaries: AK capital, AUM Capital, Funds India, Morning Star etc.

Being a leading institute of the securities market education in India, we are also connected with leading advocates and some of the top law firms in Mumbai. Some of them are part of our guiding team as mentioned in our prospectus. We take their help for the internships and placements.

Further, SEBI Guidelines mandate its registered intermediaries to have compliance officers. It provides a good opportunity for us to place our students with the intermediaries.

Due to the wide exposure of investment and securities laws related subjects in our LL.M. Course, the students will also have an edge while appearing in the entrance examination for legal position advertised by the various regulators, Banks and financial institutions.

Also, the Students will have the opportunity to sharpen their skills and practice in the specific field of Investment and Securities Laws. They can also start legal advisory services in the specialized fields of investment and securities laws.

Q19. May I visit the campus? If so, when?

Yes, you may visit campus any day from Monday – Friday between 9:30 A.M – 5:30 P.M. Please share the visiting details in advance by emailing to llm@nism.ac.in

Q20. What subjects will be covered in this LL.M. Program?

This one-year program is divided into three trimesters. The following subjects will be covered in the different trimesters.

Program Architecture

Trimester 1

Paper	Paper Title	Credits	Marks
General paper -1	Research Methods	3	100
General Paper-2	Law and Justice in a Globalized World	3	100
General Paper-3	Comparative Public Law and Governance	3	100
General Paper 4	An Overview of Securities Markets (Foundational topics along with SMART Lab)	2	100

Trimester 2

Paper	Paper Title	Credits	Marks
Special -1	Company Law (Advance concepts related to Legal setting of Corporate Finance, Management and Governance)	2	100
Special -2	Securities Regulations-1	2	100
Special-3	Competition Law and Policy	2	100

Trimester 3

Paper	Paper Title	Credits	Marks
Special -4	Banking and Insurance	2	100
Special-5	Investment Laws (Covering Securities Regulations-2) and Laws related to Foreign investment(FEMA Act, 1999, Joint venture, Foreign collaboration and others)	2	100
Special-6	Law of Insolvency and Bankruptcy	2	100

Dissertation and internship/ field research/ project

Paper	Paper Title	Credits	Marks
Special -7	Dissertation	5	200
Special-8	Professional Certifications (Four Certifications)*	2	100
	Total number of credits	30	1300

*** The students of LL.M. shall have to complete the following certifications during their course of study, as these certifications are part of the academic requirements of this program:**

1. NISM-Series-VII: Securities Operations and Risk Management Certification Examination (to be completed during the 1st trimester)
2. NISM-Series-VI: Depository Operations Certification Examination (to be completed during the 1st trimester)
3. NISM-Series-V-B: Mutual Fund Foundation Certification Examination (to be completed during the 2nd trimester)
4. NISM-Series-VIII: Equity Derivatives Certification Examination (to be completed during the 2nd trimester)

Q21. What are the important dates?

Important dates *:

S.No.	Particulars	Date
01	Start Date for Application	February 11, 2022
02	Last Date for Application	June 30, 2022
03	Date of online Test	July 10, 2022
04	Date of Online Interview	July 18 to July 23, 2022
05	Declaration of 1st Merit List	July 27, 2022
06	Declaration of 2nd Merit List	August 03, 2022
07	Declaration of 3rd Merit List	August 10, 2022
08	Last date for payment of fee	August 16, 2022
09	Commencement of Program	August 22, 2022

* The dates may be changed in lieu of crisis created by Covid-19. Q22. For any specific query, whom should I contact?

you may contact the following persons for any specific query.

- 1. Admission helpdesk NISM: 08268002412/7391983660**
- 2. Admission helpdesk MNLU, Mumbai: 022-25703187**

For Any academic query, you may also contact the following faculty members from NISM/MNLU, Mumbai.

- 1. Dr. Rajesh Kumar**
Program Director (LL.M. Program) &
Associate Professor, NISM
Email: rajesh.kumar@nism.ac.in
Tele: 02192-668412 (Monday to Friday 10:00 AM to 6:00 PM)
- 2. Prof. (Dr. Anil G. Variath)**
Registrar (I/C), MNLU Mumbai
Email: agvariath@gmail.com
Tele: +91 9869011210 (Monday to Saturday 4:00 PM to 7:00 PM)
- 3. Dr. Kiran Rai**
Associate Professor
HoD-UG at MNLU Mumbai
Email: kiran@mnlumumbai.edu.in
Tele: +91 8860471555 (Mon to Sat, 4:00 pm to 7:00 pm)