



SECURITIES AND EXCHANGE BOARD OF INDIA

PHASE- II ON-LINE EXAMINATION - RECRUITMENT OF OFFICER GRADE 'A' GENERAL, LEGAL, INFORMATION TECHNOLOGY, RESEARCH AND OFFICIAL LANGUAGE

In case you have applied for two Streams you will be appearing for Paper 2 of both Streams (except Information Technology Stream which shall be held separately) in the same session. (However while issuing your call letter, only one registration number (latest) has been mentioned and only one Roll no. has been generated for administrative purpose.) Name of both the posts will be printed on the Call letter.

Note : For General and Research Streams, a scientific calculator will be provided on the screen.

INFORMATION HANDOUT

This handout contains details pertaining to various aspects of the online exam you are going to undertake and important instructions about related matters. You are advised to study the handout carefully as it will help you in preparing for the examination.

The on-line examination will comprise the following objective type multiple choice tests as stated below :

Paper	Streams/Subjects	No. of questions	Max Marks	Duration	Cut off	Weightage
Paper 1	All streams: English (Descriptive Test) to test the drafting skills	3*	100	60 minutes	30%	1/3 rd
Paper 2	General Stream: Multiple choice questions on subjects Commerce, Accountancy, Management, Finance, Costing, Companies Act and Economics.	50	100	40 minutes	40%	2/3 rd
	Legal and Official Language stream: Multiple choice questions on Specialized subject related to stream.					
	Research Stream:- Multiple choice questions on subjects Economics, Econometrics, Statistics, Finance and Commerce.					
Aggregate Cut off					50%	

* Essay – 30 Marks, Precis – 30 Marks & Comprehension – 40 Marks

Paper 2 of Phase II of Information Technology Stream shall be held separately on April 03, 2022. The call letter and information handout for the same shall be provided separately in due course

The duration for the examination is (Paper 1 – 60 Minutes and Paper 2 – 40 Minutes) 100 minutes; however, you may have to be at the venue for approximately 160 minutes including the time required for attendance marking, submission of Call letter with photocopy of the photo ID proof, logging in, etc.

Paper 1 English (Descriptive Test) to test the drafting skills : The paper on English shall be framed in a manner to assess the writing skills including expression and understanding of the topic. The Paper shall include Questions on essay writing, précis writing and comprehension etc. Candidates will have to type answers with the help of the keyboard of the computer.

Paper 2 is in objective type Papers & all the questions will have multiple choices. You can attempt any question at any point of time within the allotted time of 40 minutes. Out of the five answers to a question only one will be the correct answer. **You have to select the most appropriate answer and ‘mouse click’ that alternative which you feel is appropriate/correct. The alternative/option that you have clicked on will be treated as your answer to that question. There will be penalty for wrong answers marked by you. For every wrong answer marked by you, 1/4 of the marks assigned to that question will be deducted as penalty.**

The Scores of Online Examination will be obtained by adopting the following procedure :

- (i) Number of questions answered correctly by a candidate in each objective paper is considered for arriving at the Corrected Score after applying penalty for wrong answers.
- (ii) The Corrected Scores so obtained by a candidate are made equivalent to take care of the minor difference in difficulty level, if any, in each of the objective paper, if held in different sessions for a post/stream to arrive at the Equated Scores*

*Scores obtained by candidates on any paper are equated to the base form by considering the distribution of scores of all the forms.

Note : Cutoffs may be applied in two stages :

- (i) On scores in individual papers
- (ii) On Total Score

Please note that the types of questions in this handout are only illustrative and not exhaustive. In the actual examination you will find questions of a higher difficulty level on some or all of these types and also questions on the types not mentioned here.

Some sample questions are given below.

SAMPLE QUESTIONS

Paper-I – English (drafting skills) - Descriptive Paper

Q.1. Write an essay on any **ONE** of the following topics in about 400 words.

1. Three effective measures to eradicate illiteracy in India. Explain how the measures suggested by you will be effective.
2. It is often said that computerization results in unemployment. Do you agree? Explain.
3. High Rise Buildings: Infrastructural and Environmental Issues.

Q.2. Write a précis of the following passage in about 120 words, and give it a title.

Christian Reed, a project manager, has worked at the Tata Steel plant—Britain’s biggest—for 11 years. His father worked in the local steel industry for 40 years, and his grandfather was a foundry worker. “It’s very difficult to contemplate losing the plant,” he says. “It would be like losing a member of the family.”

The fate of his job and those of about 4,300 other Port Talbot steelworkers, as well as Britain’s loss-making steel industry in general, have become the most poignant part of the political row that has erupted in Britain since Tata Steel, Britain’s biggest producer, said in late March that it planned to sell or close its operations in the country. Opposition politicians have demanded that the government engineer a rescue, either by erecting high tariff walls against cheap steel imports, as America has done, or by going for some sort of nationalisation, as Italy has attempted with the ill-starred Ilva plant in the heel of the country. On April 5th a potential rescuer, Sanjeev Gupta of Liberty House, a commodity-trading company, said he was interested in buying the Port Talbot business, though he wants plenty of government sweeteners before doing so. He has called Britain’s steel industry “probably the worst in the world.”

There are few parts of the rich world where steel remains a good business, however. Port Talbot’s woes are indicative of a global problem—especially in places where makers of unspecialised steel face competition from cheaper producers.

In the eyes of many, including the Welsh steelworkers, the main bogeyman is China, where steel output has ballooned. The country has produced more steel in two years than Britain since 1900, according to the International Steel Statistics Bureau, and is indeed awash with excess capacity. But this is part of a phenomenon that extends across the developing world. The OECD, a club mostly of rich countries, reckons that in the four years to 2017 steelmaking capacity will have grown by 50% in the Middle East, 20% in Africa and 10% in Latin America.

Meanwhile, the China-led slowdown in developing economies and low oil prices, which have hit the use of steel in rigs and pipelines, mean that demand is severely lagging supply. Even in India, which is supposed to be the bright spot of the global steel market, demand growth is unlikely to recover to levels in the years before 2010 when it embarked on a debt-fuelled infrastructure construction binge.

Q.3. English Comprehension based on a passage.

Read the following passage carefully and answer the questions that follows.

In this age, when the popular involvement in day-to-day matters is mounting, it is the electronic systems that offer us a potential service infrastructure which could, with careful programming, probably take care of a very large element of what we describe as mechanical, procedural governance without all the distortions, corruptions and harassments which constitute the daily misery of the average citizen. Of course, the electronic systems will only behave to the extent that they are properly programmed. But this is no impossible task today.

Once we move our minds beyond the mere use of the electronic revolution for business efficiency and higher profitabilities and apply it to the task of reducing the routine, repetitive activities of governance, we will conserve time and energy for more important and creative tasks. In other words, the electronic revolution can make for better and more effective handling of real everyday problems, additionally to providing the basic service of computerized information banks. Even in less developed conditions, the potential of the electronic network to take over a great deal of what is called bureaucratic "paper work" has been vividly demonstrated. Licensing system involving endless form filling in endless copies; tax matters which baffle millions of citizens, particularly those who have nothing to hide; election system which require massive supervisory mobilizations or referendums based on miniscule "samples" which seldom reflect the reality at the social base. At all these points, the electronic advantage is seen and recognized. However, we must proceed further.

It is possible to foresee a situation where the citizen, with his personalized computer entry card, his "number", is able to enter the electronic network for a variety of needs now serviced by regiments of officials, high and low. Indeed, this is already happening in a number of countries. From simple needs, we will move to more complex servicing, and, ultimately, into creativity or what is called "artificial intelligence".

- Q. (i)** What does the term "bureaucratic paper work" refer to?
Q. (ii) How has electronic revolution helped organisations in day-to-day activities?
Q. (iii) What is "artificial intelligence"?

GENERAL STREAM

- Q.1.** Tangible Network is _____
(1) share capital plus reserves (2) total current assets
(3) fixed assets minus depreciation (4) networth minus tangible assets
(5) Other than those given as options
- Q.2.** The concept of deferred revenue expenditure is closely related to which of the following accounting concepts ?
(1) Accrual (2) Going Concern (3) Matching Concept
(4) Conservation (5) Consistency

LEGAL

- Q.1.** Which of the following is lawful object of a contract ?
(1) Forbidden by law (2) Fraudulent (3) Injurious to a person or property
(4) Opposed to public policy (5) Other than those given as options
- Q.2.** In which of the Acts is the law relating to "Indemnity" laid down ?
(1) Insurance Act (2) Indemnity Act (3) Banking Regulation Act
(4) Reserve Bank of India Act (5) Other than those given as options

RESEARCH

- Q.1.** Monetary policy is concerned with _____
(1) the changes in the supply of money (2) buying and selling of financial instruments
(3) reducing unemployment (4) All (1), (2) & (3).
(5) Other than those given as options
- Q.2.** In PERT, the distributions of project completion time and activity times follow _____
(1) Normal Distribution and Exponential distribution respectively
(2) Beta distribution and Normal distribution respectively
(3) Normal distribution and Beta distribution respectively
(4) Exponential distribution and Normal distribution respectively
(5) Beta distribution in both the cases

OFFICIAL LANGUAGE

प्र.1. राजभाषा के संबंध में राष्ट्रपति की ओर से प्रथम आदेश किस सन् में जारी किया गया था ?

- (1) 1952 (2) 1948 (3) 1947 (4) 1962 (5) दिए गए विकल्पों को छोड़कर अन्य






प्र.2. इस प्रश्न में अंग्रेजी का एक वाक्य दिया गया है। उसके बाद दिए गए विकल्पों में से उस विकल्प को चिह्नित कीजिए जिसमें अंग्रेजी वाक्य का सबसे उपयुक्त हिंदी अनुवाद हो।

Banks were permitted to determine their own lending rates for their credit limits

- (1) बैंकों को अपनी ऋण सीमाओं के लिए अपनी उधार दरों को स्वयं निर्धारित करने की अनुमति दी गई थी
(2) बैंक स्वयं ऋण सीमाओं के लिए अनुमत ऋण दरों को निर्धारित कर सकते थे
(3) बैंक उनकी ऋण सीमा के लिए ऋण दरों को निर्धारित करने की अनुमति प्राप्त कर लेते थे
(4) बैंक अनुमति लेकर अपनी ऋण सीमा के लिए अपनी ब्याज दरों को निर्धारित कर सकते थे
(5) बैंकों इतने सक्षम थे कि ऋण सीमा और उसकी ब्याज दर निर्धारित कर लें

(A) Details of the On-line Examination Pattern

- (1) The examination would be conducted on-line i.e. on a computer.
(2) All tests except of English will be in English and Hindi.
(3) All the questions will have multiple choices. Out of the five answers to a question only one will be the correct answer. **The candidate has to select the most appropriate answer and 'mouse click' that alternative which he/ she feels is appropriate/ correct. The alternative/ option that is clicked on will be treated as the answer to that question. Answer to any question will be considered for final evaluation, only when candidates have submitted the answers by clicking on "Save & Next" or "Mark for Review & Next".**
(4) The clock has been set at the server and the countdown timer at the top right corner of your screen will display the time remaining for you to complete the exam. When the clock runs out the exam ends by default - you are not required to end or submit your exam.
(5) The question palette at the right of screen shows one of the following statuses of each of the questions numbered:

-  1 You have not visited the question yet.
 2 You have not answered the question.
 3 You have answered the question.
 4 You have NOT answered the question, but have marked the question for review.
 5 The question(s) "Answered and Marked for Review" will be considered for evaluation.

The Marked for Review status simply acts as a reminder that you have set to look at the question again. *If an answer is selected for a question that is Marked for Review, the answer will be considered in the final evaluation.*

- (6) To select a question to answer, you can do one of the following :
- (a) Click on the question number on the question palette at the right of your screen to go to that numbered question directly. Note that using this option **does NOT save your answer** to the current question.
(b) Click on '**Save & Next**' to save answer to current question and to go to the next question in sequence.
(c) Click on '**Mark for Review and Next**' to save answer to current question, mark it for review, and to go to the next question in sequence.
- (7) To select your answer, click on one of the option buttons.
(8) To change your answer, click another desired option button.
(9) To save your answer, you **MUST** click on **Save & Next**.

- (10) To deselect a chosen answer, click on the chosen option again or click on the **Clear Response** button.
- (11) To mark a question for review click on **Mark for Review & Next**. *If an answer is selected for a question that is Marked for Review, the answer will be considered in the final evaluation.*
- (12) To change an answer to a question, first select the question and then click on the new answer option followed by a click on the **Save & Next** button.
- (13) Questions that are saved or marked for review after answering will ONLY be considered for evaluation.**
- (14) The candidates are requested to follow the instructions of the “Test Administrator” carefully. If any candidate does not follow the instructions / rules, it would be treated as a case of misconduct/ adoption of unfair means and such a candidate would be liable for debarment from appearing for examinations for a period as decided by SEBI.
- (15) The candidates may ask the Test Administrator about their doubts or questions only before the commencement of the test. No query shall be entertained after the commencement of the examination.
- (16) After the expiry of 100 minutes, the candidates will not be able to attempt any question or check their answers. The answers of the candidate would be saved automatically by the computer system even if he/ she has not clicked the “Submit” button.
- (17) Please note :**
- (a) Candidates will not be allowed to “finally submit” unless they have exhausted the actual test time.**
- (b) Under no circumstances should a candidate click on any of the ‘keyboard keys’ once the exam starts as this will lock the exam.**

DETAILS ABOUT DESCRIPTIVE PAPER
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1. No separate login is required to take the test.
2. This test will start automatically upon auto-submission of objective tests.
3. Questions will be displayed on computer monitor.
4. Only one question will be displayed at a time.
5. The questions will be in English and answers are to be typed in space provided for the same using keyboard.

Please Note : “While typing if you press the ‘Space bar’ and then press the ‘Enter’ key, the cursor will not move to next line. However if you press the ‘Enter’ key immediately after the last word, the cursor will move to the next line. You should also note in case the ‘Space bar’/ ‘Enter’ key is pressed multiple times in a single instance only a single keystroke (i.e. one space and one enter to the next line) will be taken by the system.”

(B) General Instructions :

- (1) Please note date, Reporting time and venue address of the examination given in the call letter.
- (2) You may visit the venue one day before the Online Examination to confirm the location so that you are able to report **on time** (as printed on the call letter) on the day of the examination. Late comers will not be allowed.
- (3) The call letter should be brought with you to the examination venue along with your recent passport size photograph duly pasted on it. (Preferably the same photograph as was as uploaded).
- (4) You must scrupulously follow the instructions of the Test Administrator and SEBI Representative at the examination venue. If you violate the instructions you will be disqualified and will be asked to leave the examination venue.
- (5) No use of calculators (separate or with watch), books, note books or written notes or any other electronic device will be allowed during the examination. **After AarogyaSetu status display at the entry gate, candidates will be required to switch off their mobile phones, and deposit it at the designated location, to be collected while exiting.**

- (6) Please bring the call letter with your photograph affixed thereon, currently valid Photo identity proof in original and a photocopy of the same ID proof which you bring in original - THIS IS ESSENTIAL. **The call-letter along with photocopy of photo identity proof duly stapled together are to be submitted at the end of exam by putting it in the designated drop-box.** Currently valid photo identity proof may be PAN Card/Passport/Permanent Driving License/Voter's Card with photograph/Bank Passbook with photograph/Photo Identity proof issued by a Gazetted Officer on official letterhead along with photograph/Photo Identity proof issued by a People's Representative on official letterhead along with photograph/Valid recent Identity Card issued by a recognized College/University/Aadhaar Card/E-Aadhaar Card with a photograph/Employee ID in original/Bar Council Identity card with photograph. **Please Note - Ration Card and Learner's Driving License will not be accepted as valid ID proof for this purpose.** Please note that your name as appearing on the call letter (provided by you during the process of registration) should exactly match the name as appearing on the photo identity proof. Female candidates who have changed first/last/middle name post marriage must take special note of this. If there is any mismatch between the name indicated in the Call Letter and Photo Identity Proof you will not be allowed to appear for the exam. In case of candidates who have changed their name will be allowed only if they produce Gazette notification/their marriage certificate/affidavit.
- (7) Photograph and IRIS will be captured at the examination venue. The photo captured will be matched with the photo uploaded by the candidate in the application. You must NOT change your appearance from the photo uploaded by you.
Decision of the IRIS data verification authority with regard to its status (matched or mismatched) shall be final and binding upon the candidates. Refusal to participate in the process of IRIS scanning / verification on any occasion may lead to cancellation of candidature. With regards to the same, please note the following :
- (a) 'LEFT EYE (IRIS)' will be captured for all the candidates.
 - (b) Candidates should remove Contact Lenses and Spectacles while capturing IRIS. Candidates are advised to avoid wearing contact lenses and prefer spectacles.
 - (c) There is no touch involved in IRIS scanning. Half feet distance between scanner and eye will be maintained.
- (Any failure to observe these points will result in non-admittance for the examination)
- (8) A candidate who is or has been declared by SEBI guilty of impersonation or of submitting fabricated document/s which have been tampered with or of making statements which are incorrect or false or of suppressing material information or otherwise resorting to any other irregular or improper means of obtaining admission to examination or of using or attempting to use unfair means in the examination hall or misbehavior in the examination hall may be debarred permanently or for a specified period by SEBI from admission to any examination or appearance at any interview held by it for selection of the candidates. SEBI may take further action against such candidates as deemed fit by it.
- (9) Your responses (answers) will be analysed with other candidates to detect patterns of similarity of right and wrong answers. If in the analytical procedure adopted in this regard, it is inferred/concluded that the responses have been shared and scores obtained are not genuine/valid, your candidature may be cancelled. Any candidate who is found copying or receiving or giving assistance or engaging in any behaviour unbecoming of a candidate will not be considered for assessment. SEBI may take further action against such candidates as deemed fit by it.
- (10) You should bring with you a ball-point pen. A sheet of paper will be provided which can be used for rough work or taking down the question number you would like to review at the end of the test before submitting your answers. After the test is over you MUST drop this sheet of paper along with the Call Letter and photocopy of photo identity proof in the designated drop-box.
- (11) The possibility of occurrence of some problem in the administration of the examination cannot be ruled out completely which may impact test delivery and/or result from being generated. In that event, every effort will be made to rectify such problem, which may include movement of candidates, delay in test. Conduct of a re-exam is at the absolute discretion of test conducting body. Candidates will not have any claim for a re-test. Candidates not willing to move or not willing to participate in the delayed process of test delivery shall be summarily rejected from the process.
- (12) You will have to affix your signature and left thumb impression, in the space provided in the call letter, in the presence of the Invigilator. **Candidates must bring their own blue/black stamp pad for affixing thumb impression.**
- (13) If the examination is held in more than one session for a post/stream, the scores across various sessions will be equated to adjust for slight differences in difficulty level of different test batteries used across sessions. More than one session are required if the nodes capacity is less or some technical disruption takes place at any centre or for any candidate.

- (14) Anyone found to be disclosing, publishing, reproducing, transmitting, storing or facilitating transmission and storage of test contents in any form or any information therein in whole or part thereof or by any means verbal or written, electronic or mechanical or taking away the papers supplied in the examination hall or found to be in unauthorised possession of test content is likely to be prosecuted.
- (15) Instances for providing incorrect information and/or process violation by a candidate detected at any stage of the selection, process will lead to disqualification of the candidate from the selection process and he/she will not be allowed to appear in any recruitment process of the SEBI in the future. If such instances go undetected during the current selection process but are detected subsequently, such disqualification will take place with retrospective affect.
- (16) (i) The PWD candidates, who want to use facility of scribe, MUST go through the detailed advertisement which is available in the SEBI website and carefully READ the instructions.
- (ii) These candidates are also required to submit a Joint Undertaking/Declaration form (Scribe declaration form) that can be downloaded from SEBI website.

SOCIAL DISTANCING MODE CONDUCT OF EXAM RELATED INSTRUCTIONS

- 1 **Candidate is required to report at the exam venue strictly as per the time slot mentioned in the Call Letter AND/OR informed via SMS/Mail on their registered mobile number/mail prior to exam date. It is expected that candidate strictly adhere to this time slot – as entry into the exam venue will be provided based upon the individual's time slot ONLY. Candidates should report atleast 15 minutes before the Reporting time indicated on the call Letter.**
- 2 **Mapping of 'Candidate Roll Number and the Lab Number' will NOT be displayed outside the exam venue, but the same will be intimated to the candidates individually at the time of entry of the candidate to the exam venue.**
- 3 **Items permitted into the venue for Candidates
Candidates will be permitted to carry only certain items with them into the venue.**
 - a. **Mask (WEARING A MASK is COMPULSORY)**
 - b. **Gloves**
 - c. **Personal transparent water bottle (Candidate should bring his / her own water bottle)**
 - d. **Personal hand sanitizer (50 ml)**
 - e. **A simple pen and ink stamp pad**
 - f. **Exam related documents (Call Letter and Photocopy of the ID card stapled with it, ID Card in Original.)**
 - g. **Call Letter should be brought with the Photocopy of the Photo ID stapled with it. Original ID (same as Photocopy) is also to be brought for verification. The name on the ID and on the Call Letter should be exactly the same.**
 - h. **In case of Scribe Candidates - Scribe form duly filled and signed with Photograph affixed.**

No other Items are permitted inside the venue.
- 4 **Candidate should not share any of their personal belonging/material with anyone**
- 5 **Candidate should maintain safe social distance with one another.**
- 6 **Candidate should stand in the row as per the instructions provided at venue.**
- 7 **If candidate is availing services of a scribe, then scribe also should bring their own Gloves, N95 Mask, sanitizer (50ml) and transparent water bottle. Wearing a mask is compulsory. Both candidate and Scribe will require to be wearing N95 Mask.**
- 8 **A Candidate must have AarogyaSetu App installed on his mobile phone. The AarogyaSetu status must show candidate's risk factor. A candidate will have to display this status to the Security Guard at the entry into the exam venue. In case a candidate does not have a smart phone, he/she will have to bring in a signed declaration to this effect (declaration is provided along with this Call Letter) and show the same to the Security Guard at the entry into the exam venue. Candidates with Moderate or High Risk Status on AarogyaSetu App will not be allowed entry. In case any of the responses in declaration suggest COVID 19 infection/symptoms, the candidate will not be permitted inside the exam venue. (If candidate is availing services of a Scribe, then Scribe should also follow the same instructions.)**
- 9 **After AarogyaSetu status display at the entry gate, candidates will be required to switch off their mobile phones, and deposit it at the designated location, to be collected while exiting.**
- 10 **All candidates (and Scribe, if applicable) will be checked with Thermo guns at the entry point for temperature. In case, any person is observed to be having above normal temperature (> 99.14° F) or displaying any symptoms of the virus, they will not be allowed entry into the venue.**

- 11 In candidate registration :
- a. **Candidate registration will be done through photo capture and IRIS Scan (Biometric capture of Right thumb impression for VI candidates). Photo captured will be matched with the photo uploaded by you in the application (as printed in the call letter). You must NOT change your appearance from the photo uploaded by you.**
 - b. **Photograph and IRIS capture will be taken while candidate is standing.**
 - c. **Seat number will be given to the candidate.**
- 12 Rough sheet, call letter and ID proof management
- **Rough sheet(s) kept at each candidate desk will be used by candidate.**
 - **Candidate must follow the instructions related to dropping the call letter with the ID proof copy in the boxes provided at the exit of lab/venue while leaving or at the designated place. Those candidates who avail the services of Scribe should submit Scribe form also along with the Call Letter and ID proof copy**
 - **Candidate must drop the rough sheets, call letter, ID proof copy in the boxes provided at the exit of lab/venue while leaving or at the designated place indicated by Exam officials.**
- 13 Post Examination Controls
- **On completion of examination, IRIS verification (Right Thumb Biometric verification for VI candidates) will be done for each candidate.**
 - **The candidates will be permitted to move out in an orderly manner one candidate at a time. Please wait for instructions from invigilator and do not get up from your seat until advised.**

WISH YOU GOOD LUCK