

Paper	Streams/ Subjects	Maximum Marks	Duration	Cut off
Paper 2	General Stream: Multiple choice questions on subjects Commerce, Accountancy, Management, Finance, Costing, Companies Act and Economics.	100	40 minutes	40%
	Legal, Information Technology & Official Language stream: Multiple choice questions on Specialized subject related to stream.	100	40 minutes	40%
	Research Stream:- Multiple choice questions on subjects Economics, Econometrics, Statistics, Finance and Commerce.			
Aggregate Cut off				40%

- i. There shall be negative marking (1/4th of marks assigned to the question) for the Paper 1 and Paper 2 in Phase I.
- ii. There shall be a cut-off of minimum 30% for Paper 1 (no sectional cut-off shall be there) and a cut-off of minimum 40% for Paper 2 in Phase I.
- iii. Candidates would need to secure separate cut-off in each paper as mentioned at (ii) above as well as aggregate cut-off marks of 40% in Phase I exam to be shortlisted for Phase II. Marks obtained in Phase I shall be used only for shortlisting the candidates for Phase II examination process and will not be counted for final selection of the candidates.
- iv. Subject to the criteria mentioned at (iii) above, all the candidates who clear Phase I shall be shortlisted for Phase II. List of candidates shortlisted for Phase II will be made available on SEBI website.

Syllabus for Paper 2 in Phase I is available in the **Annexure** to this advertisement.

b. Phase II On-Line Examination:

An on-line examination consisting of two papers of 100 marks each will be held on March 20, 2022 (except Paper 2 of Information Technology Stream). Paper 2 of Information Technology Stream will be held on April 03, 2022. The papers shall be as follows:

Paper	Streams/ Subjects	Maximum Marks	Duration	Cut off	Weightage
Paper 1	All streams: English (Descriptive Test) to test the drafting skills	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.	100	40 minutes	40%	2/3 rd
	Legal, and Official Language stream: Multiple choice questions on Specialized subject related to stream.	100	40 minutes	40%	2/3 rd
	Research Stream: Multiple choice questions on subjects Economics, Econometrics, Statistics, Finance and Commerce.				
	Information Technology Stream: Coding Test (Languages: C++/JAVA/Python)	100	180 minutes	40%	2/3 rd
Aggregate Cut off				50%	

* Paper 2 of Phase II of Information Technology Stream shall be held separately on April 03, 2022 for which separate call letters shall be issued to candidates.

- i. Candidates shortlisted for Phase II will be issued new Hall Tickets.
- ii. For candidates who have applied in multiple streams, Paper 2 will be conducted in various shifts, the timings of which will be intimated in the Hall Ticket. Paper 2 of IT stream shall be held separately on April 03, 2022.
- iii. There shall be negative marking (1/4th of marks assigned to the question) for Paper 2 in Phase II (except IT stream).

- iv. There shall be a cut-off of minimum 30% for Paper 1 and a cut-off of minimum 40% for Paper 2 in Phase II.
- v. Candidates would need to secure separate cut-off in each paper as mentioned at (iv) above as well as aggregate cut-off marks of 50% in Phase II exam (weightage of 1/3rd for Paper 1 and 2/3rd for Paper 2) to be shortlisted for Phase III.
- vi. Subject to the criteria mentioned at (v) above, candidates equaling 3 times the number of vacancies shall be shortlisted, in order of merit, for Phase III i.e. the Interview. List of candidates shortlisted for Interview will be made available on SEBI website.

Note: All question papers (in both the Phases, except the test of English) will be set bilingually in Hindi and English.

Syllabus for the papers in Phase II is available in the **Annexure** to this advertisement.

- c. **Interview:** Only the shortlisted candidates will be called for interview. Application fee shall not be refunded to the candidates not shortlisted for Phase II and Interview. Candidate may opt for interview either in Hindi or English. Weightage of marks obtained in Phase II will be 85%, while marks obtained in interview shall be given a weightage of 15%.

SEBI reserves the right to modify the selection procedure, if deemed fit.

III. SERVICE CONDITIONS/ PAY AND ALLOWANCES:

- a. **Probation:** The successful candidates recruited for the post of Officer Grade 'A' shall undergo probation of two years. The candidates shall be confirmed in the services of SEBI subject to their satisfactory performance during the probation period.
- b. **Pay:** The pre-revised pay scale of officers in Grade A is ₹ 28150-1550(4)-34350-1750(7)-46600-EB-1750(4)-53600-2000(1)-55600 (17 years).

Presently, the gross emolument including SEBI's Contribution towards National Pension Scheme (NPS), Grade Allowance, Special Allowance, Dearness Allowance, Family Allowance, Local Allowance etc. at Mumbai at the minimum of this scale is approx. ₹1,15,000/- p.m. without accommodation and ₹80,500/- p.m. with accommodation.

- c. **Benefits:** Other benefits viz., Leave Fare Concession, Medical Expenses, Eye Refraction, Education Allowance, Financial Dailies, Book Grant, Briefcase, Conveyance Expenses, House Cleaning Allowance, Staff Furnishing Scheme, Scheme for Purchasing Computers, Subsidized Lunch Facility and all other benefits as admissible to an Officer in Grade A in SEBI.
- d. **Accommodation:** Residential accommodation would be provided subject to availability.
- d. **Posting:** The incumbent may be posted and transferred to any location in India where SEBI has its Offices. The recruited officers may be posted to any department of SEBI, irrespective of stream.

IV. EXAMINATION CENTRES:

- a. The Phase I on-line examination will be held at the following cities:

State/UT	Cities	State/UT	Cities
Andhra Pradesh	Vijayawada, Visakhapatnam, Kurnool, Rajahmundry, Guntur	Madhya Pradesh	Bhopal, Gwalior, Indore, Jabalpur
Arunachal Pradesh	Naharlagun	Maharashtra	Aurangabad(MH), Amravati, Kolhapur, Nanded, Mumbai/ Navi Mumbai/Thane, Palghar, Nagpur, Nashik, Pune
Assam	Guwahati, Dibrugarh	Manipur	Imphal

Annexure

Syllabus for Paper 2 of Phase I & Phase II in General Stream (Common Syllabus for both phases)

A. Commerce & Accountancy

- a) Accounting as a financial information system;
- b) Accounting Standards with specific reference to Accounting for Depreciation, Inventories, Revenue Recognition, Fixed Assets, Foreign Exchange Transactions, Investments.
- c) Cash Flow Statement, Fund flow statement, Financial statement analysis; Ratio analysis;
- d) Accounting for Share Capital Transactions including Bonus Shares, Right Shares.
- e) Employees Stock Option and Buy-Back of Securities.
- f) Preparation and Presentation of Company Final Accounts.

B. Management

- a) Management: its nature and scope; The Management Processes; Planning, Organization, Staffing, Directing and Controlling;
- b) The Role of a Manager in an Organization. Leadership: The Tasks of a Leader;
- c) Leadership Styles; Leadership Theories; A successful Leader versus an effective Leader.
- d) Human Resource Development: Concept of HRD; Goals of HRD;
- e) Motivation, Morale and Incentives: Theories of Motivation; How Managers Motivate; Concept of Morale; Factors determining morale; Role of Incentives in Building up Morale.
- f) Communication: Steps in the Communication Process; Communication Channels; Oral versus Written Communication; Verbal versus non-verbal Communication; upward, downward and lateral communication; Barriers to Communication, Role of Information Technology.

C. Finance

1) Financial System

- a) Role and Functions of Regulatory bodies in Financial Sector.

2) Financial Markets

- a) Primary and Secondary Markets (Forex, Money, Bond, Equity, etc.), functions, instruments, recent developments.

3) General Topics

- a) Basics of Derivatives: Forward, Futures and Swap
- b) Recent Developments in the Financial Sector
- c) Financial Inclusion- use of technology
- d) Alternate source of finance, private and social cost-benefit, Public-Private Partnership
- e) Direct and Indirect taxes; Non-tax sources of Revenue, GST, Finance Commission, Fiscal Policy, Fiscal Responsibility and Budget Management Act (FRBM),
- f) Inflation: Definition, trends, estimates, consequences, and remedies (control): WPI, CPI - components and trends.

D. Costing

1. Overview of Cost and Management Accounting - Introduction to Cost and Management Accounting, Objectives and Scope of Cost and Management Accounting.
2. Methods of Costing - Single Output/ Unit Costing, Job Costing, Batch Costing, Contract Costing, Process/ Operation Costing, Costing of Service Sectors.
3. Basics of Cost Control and Analysis - (i) Standard Costing, (ii) Marginal Costing, (iii) Budget and Budgetary Control.
4. Lean System and Innovation:-
 - a) Introduction to Lean System
 - b) Just-in-Time (JIT)
 - c) Kaizen Costing

- d) 5 Ss
- e) Total Productive Maintenance (TPM)
- f) Cellular Manufacturing/ One-Piece Flow Production Systems
- g) Six Sigma (SS)
- h) Introduction to Process Innovation and Business Process Re-engineering (BPR).

E. Companies Act

The Companies Act, 2013 – Specific reference to Chapter III, Chapter IV, Chapter VIII, Chapter X, Chapter XI, Chapter XII and Chapter XXVII.

F. Economics

- a) Demand and Supply, Market Structures, National Income: Concepts and Measurement, Classical & Keynesian Approach Determination of output and employment, Consumption Function, Investment Function, Multiplier and Accelerator, Demand and Supply for Money , IS – LM, Inflation and Phillips Curve, Business Cycles
- b) Balance of Payments, Foreign Exchange Markets, Inflation, Monetary and Fiscal Policy, Non-banking Financial Institutions.

Specialized Subject (Legal / Information Technology / Engineering/ Research Streams/Official Language Stream):

Syllabus for Paper 2 of Phase I & Phase II in Legal Stream

Phase I		
Sl. No.	Subject	Weightage*
1.	Constitution of India – Preamble, Part I, Part III, Part IV, Part IVA, Part V, Part VI, Part VIII, Part IXA, Part IXB, Part XI.	10%
2.	Law of Contracts – Indian Contract Act, 1872 (Chapters I to VI), Specific Relief Act, 1963.	10%
3.	Criminal Law – Indian Penal Code, 1860 (Chapters I, II, III, IV, V, VA, VI, IX, XVII); Code of Criminal Procedure, 1973.	15%
4.	Law of Evidence – Indian Evidence Act, 1872.	
5.	Code of Civil Procedure, 1908 – Part I, Part II.	
6.	Administrative Law and Principles of Natural Justice	10%
7.	Jurisprudence and Interpretation of Statutes	10%
8.	Important Latin terms and maxims	
9.	Law of Torts and Consumer Protection Act, 2019	5%
10.	Arbitration and Conciliation Act, 1996 – Part I	5%
11.	Transfer of Property Act, 1882 – Chapter III, Chapter IV, Chapter V.	5%
12.	Companies Act, 2013 – Chapter I, Chapter II, Chapter III, Chapter IV, Chapter V, Chapter VII, Chapter VIII, Chapter IX, Chapter X, Chapter XI, Chapter XII, Chapter XIII, Chapter XV, Chapter XVI.	15%
13.	Securities Laws – SEBI Act, 1992, SC(R) Act, 1956, Depositories Act, 1996	15%

* Weightages are indicative only

Phase II		
Sl. No.	Subject	Weightage*
1.	Constitution of India – Preamble, Part I, Part III, Part IV, Part IVA, Part V, Part VI, Part VIII, Part IXA, Part IXB, Part XI, Part XII, Part XIII, Part XIV, Part XIVA, Part XX.	10%
2.	Law of Contracts – Indian Contract Act, 1872 (Chapters VIII to X), Indian Partnership Act, 1932, Specific Relief Act, 1963	10%
3.	Criminal Law – Indian Penal Code, 1860 (Chapters I, II, III, IV, V, VA, VI, IX, XVII, XXI, XXII, XXIII); Code of Criminal Procedure, 1973.	10%
4.	Law of Evidence – Indian Evidence Act, 1872.	
5.	Code of Civil Procedure, 1908 – Part I, Part II, Part III, Part IV, Part V, Part VII, Schedule I.	
6.	Administrative Law and Principles of Natural Justice	10%
7.	Jurisprudence and Interpretation of Statutes	
8.	Important Latin terms and maxims	
9.	Law of Torts and Consumer Protection Act, 2019	15%
10.	Arbitration and Conciliation Act, 1996 – Part I, Part III, Part IV.	
11.	Transfer of Property Act, 1882 – Chapter III, Chapter IV, Chapter V.	
11.	Law of Trusts – Parties to a Trust Deed and Duties of Trustees.	20%
12.	Corporate Law – Companies Act, 2013 (Chapter I, Chapter II, Chapter III, Chapter IV, Chapter V, Chapter VII, Chapter VIII, Chapter IX, Chapter X, Chapter XI, Chapter XII, Chapter XIII, Chapter XV, Chapter XVI, Chapter XXVII, Chapter XXVIII, Chapter XXIX); Limited Liability Partnership Act, 2008; Insolvency and Bankruptcy Code, 2016 (Part I, Part II)	
13.	Taxation – General principles, Capital Gains Tax, Securities Transaction Tax	
14.	Securities Laws – SEBI Act, 1992, SC(R) Act, 1956, Depositories Act, 1996	20%

* Weightages are indicative only

Syllabus for Paper 2 of Phase I in Information Technology Stream

Phase I			
Sr. No.	Topic	Details	Weightage*
1.	Database Concepts	ER-model. Relational model: relational algebra, tuple calculus, Integrity constraints, normal forms. File organization, indexing (e.g., B and B+ trees), Transactions and concurrency control.	10
2.	SQL Queries	Select, view, truncate, delete, update, alter, Inner join, different types of outer joins,, use of aggregate functions, Union, intersection, except, in and exist clauses, nested queries	10
3.	Programming Concepts (Java /C C++)	Program control (iteration, recursion, Functions), Scope of variables, Binding of variables & functions, Parameter passing, Functional and Logic Programming, OOPS Concepts, Inheritance, Class and object, Constructors, Functions, Exception Handling	30
4.	Data Analytics Languages (Python / R)	Regex, Slicing, Data reshaping, Dataframes, Dictionaries and Sets, File Management, Classes and Functions, Data Mining, Lists, Importing and exporting data, charts and graphs	10
5.	Algorithms for problem solving	Tree and graph traversals, Connected components, Spanning trees, Shortest paths; hashing, Sorting, Searching; Design techniques (Greedy, Dynamic Programming, Divide-and-conquer)	10
6.	Networking Concepts	ISO/OSI stack, LAN Technologies (Ethernet, Token ring), TCP/UDP, IP, Basic concepts of switches, gateways, and routers, Application layer protocols (DNS, SMTP, POP, FTP, HTTP), Firewalls	10
7.	Information & Cyber Security Concepts	Cyber Attacks, Software Development Security, Network security, Authentication, CIA - Confidentiality, Integrity and Availability, Network Audit, Systems Audit	10
8.	Data warehousing	Data Extraction, Data Cleaning, Data Transformation, Data Loading, Metadata, Data Cube, Data Mart, Data Models,	5
9.	Shell Programming	Shell Scripting Basics, Shell Variables, Shell Script Arguments, If Statement, Loop, Return, Basic UNIX commands	5
Total			100

* Weightages are indicative only

Syllabus for Paper 2 of Phase II in Information Technology Stream

SN	Topic	Concept	Language used to test the concepts	Weightage*
1	Algorithms	Sorting, Searching, Greedy Algorithms, Dynamic Programming, Backtracking, Divide and Conquer, Pattern Searching	C++/JAVA/Python	40
2	Data Structure	Array, Linked List, Stack, Queue, Binary Tree, Indexing, Binary Search Tree, Heap, Hashing, Matrix	C++/JAVA/Python	40
3	String Manipulation	Length, Substring, Regex, Search	C++/JAVA/Python	20
Total				100

* Weightages are indicative only

Syllabus for Paper 2 of Phase I & Phase II in Research Stream
(Common Syllabus for both phases)

1. **Economics:** Demand and Supply, Market Structures, National Income, Determination of output and employment, Investment Function, Multiplier and Accelerator, Demand and Supply for Money, IS – LM, Inflation and Phillips Curve, Business Cycles, Inflation, Monetary and Fiscal Policy, Non-banking Financial Institutions.
2. **Public Economics:** Public Goods, Tax & Non-Tax Revenue, Direct & Indirect Taxes, Progressive and non-Progressive Taxation, Incidence and Effects of Taxation, Public expenditure, Public Debt, Public Budget and Budget Multiplier.
3. **Statistics and Econometrics:** Measures of Central tendency & dispersions, Correlation, Sampling methods, Sampling Distribution, Statistical Inferences, Hypothesis testing, Regression Analysis.
4. **International Economics:** Balance of Payments, Foreign Exchange Markets, Role of International Financial Institutions: BIS, IOSCO, IMF & World Bank.
5. **Financial Markets:** Asymmetric Information, Market Model, Market Efficiency, Primary Market, Secondary Market, Commodity Markets, Mutual Funds, Stock Exchanges, Depositories, Clearing Corporations, Credit Rating Agencies, Corporate Debt Market. Forwards, Futures, Options, Hedging, Speculation and Arbitrage.

Syllabus for Paper 2 of Phase I & Phase II in Official Language Stream
(Common Syllabus for both phases)

1. भारत सरकार की राजभाषा नीति (Official Language Policy of the Govt. of India) से संबंधित प्रश्न
2. हिन्दी से अंग्रेजी अनुवाद [शब्द / वाक्यांश / वाक्य / Terms / Phrases / Sentences]
3. अंग्रेजी से हिन्दी अनुवाद [शब्द / वाक्यांश / वाक्य / Terms / Phrases / Sentences]
4. हिन्दी से अंग्रेजी - विधिक शब्दावली (Legal Terminology)
5. अंग्रेजी से हिन्दी - विधिक शब्दावली (Legal Terminology)
6. हिन्दी से अंग्रेजी - प्रशासनिक / बैंकिंग / पूंजी बाजार संबंधी शब्दावली (Administrative / Banking / Capital Market Terminology)
7. अंग्रेजी से हिन्दी - प्रशासनिक / बैंकिंग / पूंजी बाजार संबंधी शब्दावली (Administrative / Banking / Capital Market Terminology)

Paper 1 of Phase- II (For All Streams) :- English Writing Skills

The paper on English shall be framed in a manner to assess the writing skills including expression and understanding of the topic including precis writing/ essay writing/ comprehension.