

(NCL) category should have OBC (NCL) certificate issued on or after March 01, 2019 but earlier than the due date (closing date) of the application.

- d. Relaxation of 10 (ten) years for PwBD candidates shall be applicable whether the post is reserved or not. Relaxation of 13 (thirteen) years for PwBD (OBC) candidates where vacancies are reserved for OBC candidates. Relaxation of 15 (fifteen) years for PwBD (SC/ST) candidates where vacancies are reserved for SC/ST candidates.
- e. Relaxation of 5 (five) years for Ex-servicemen. Ex-servicemen include Emergency Commissioned Officers/Short Service Commissioned Officers, who have rendered at least five years continuous Military Service and have been released a) on completion of assignment (including those whose assignment is due to be completed within one year from February 29, 2020) otherwise than by way of dismissal or discharge on account of misconduct or inefficiency or b) on account of physical disability physical disability attributable to Military Service or c) on invalidment. Emergency Commissioned Officers/Short Service Commissioned Officers who have completed their initial period of assignment of five years of Military Service but whose assignment has been extended beyond five years and in whose case the Ministry of Defence issues certificates that they would be released on selection within three months from the date of receipt of offer of appointment.
- f. Candidates belonging to the Scheduled Castes and the Scheduled Tribes and the Other Backward Classes who are also covered under the category of Persons with Benchmark Disabilities and Ex-servicemen will be eligible for grant of cumulative age-relaxation.

Where there is no vacancy reserved for OBC/SC/ST category candidates, such candidates can still apply. However, they will not be eligible for any relaxations. SC/ ST candidates are exempt from payment of application fee even in such case but will have to pay specified intimation charges. OBC/ PwBD candidates should possess a latest certificate to this effect issued by the Competent Authority in the prescribed Format (formats are available on the SEBI website).

II. MODE OF SELECTION: Mode of selection shall be a three stage process i.e. Phase I (on-line screening examination consisting of two papers of 100 marks each), Phase II (on-line examination consisting of two papers of 100 marks each) and Phase III (Interview).

a. Phase I On-Line Examination:

An online screening examination consisting of two papers (Multiple Choice questions of 100 marks each) will be held on April 12, 2020. The exam will consist of:

Paper	Streams/ Subjects	Maximum Marks	Duration	Cut off
Paper 1	All Streams: Multiple choice questions on the subjects viz. General Awareness (including some questions related to Financial Sector of easy to moderate difficulty level), English Language, Quantitative Aptitude and Test of Reasoning.	100	60 minutes	30%
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, Engineering Stream (Civil & Electrical), 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 the papers 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 May 03, 2020. The papers shall be as follows:

Paper		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, Engineering Stream (Civil & Electrical) 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.				
Aggregate Cut off				40%	

Note:- The details with respect to Paper – 2 of Phase II for Information Technology Stream shall be made available on SEBI website (www.sebi.gov.in) in due course.

- i. Candidates shortlisted for Phase II will be issued new Hall Tickets.
- ii. For candidates who have applied in multiple streams, Paper II will be conducted in various shifts, the timings of which will be intimated in the Hall Ticket.
- iii. There shall be negative marking (1/4th of marks assigned to the question) for Paper 2 in Phase II (except IT stream for which details shall be informed in due course).
- 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 40% 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.