Certificate in Financial Law

Module 1: Foundations of Financial Law

- Meaning, scope and purpose of financial law.
- Relationship between law, regulation, compliance and professional ethics.
- Legal characteristics of financial products, services and transactions.
- Sources of law: statutes, rules, regulations, notifications and judicial decisions.
- Regulatory circulars, directions, guidance and FAQs.
- Mandatory requirements versus contractual obligations and industry practices.
- Civil, criminal, regulatory and contractual liability.
- Legal rights, duties, remedies and enforcement.
- Principles of statutory interpretation.
- Reading legislation, regulatory instruments and legal judgments.
- Identifying applicable law, jurisdiction and effective dates.
- Working effectively with legal and compliance professionals.

Module 2: Indian Financial Regulatory Architecture

- Roles and mandates of RBI, SEBI, IRDAI, PFRDA and IFSCA.
- Ministry of Finance, Ministry of Corporate Affairs and statutory authorities.
- FIU-IND and the financial intelligence framework.
- Stock exchanges, clearing corporations and depositories.
- Regulatory perimeter and activity-based regulation.
- Registration, authorisation and licensing.
- Regulated entities, intermediaries and service providers.
- Overlapping regulatory responsibilities.
- Regulatory inspections, investigations and enforcement.
- Courts, tribunals, appellate bodies and ombudsman mechanisms.
- Regulatory consultation and rule-making.
- Tracking amendments, implementation dates and transitional provisions.

Module 3: Contract Law for Financial Transactions

- Essential elements of a valid contract.
- Offer, acceptance, consideration and intention.
- Capacity, authority and free consent.
- Misrepresentation, fraud, coercion and undue influence.
- Void, voidable and unenforceable arrangements.
- Conditions precedent and conditions subsequent.
- Representations, warranties and undertakings.
- Indemnities, guarantees and limitations of liability.
- Breach, termination, damages and other remedies.
- Assignment, novation and transfer restrictions.
- Agency and authority to bind an organisation.
- Confidentiality and non-disclosure agreements.
- Electronic contracts and digital execution.
- Governing law, jurisdiction and dispute-resolution clauses.
- Practical review of financial-services contracts.

Module 4: Business Entities, Ownership and Corporate Governance

- Companies, LLPs, partnerships and trusts.
- Separate legal personality and limited liability.
- Constitutional documents and permitted activities.
- Ownership, control and beneficial ownership.
- Share capital and classes of securities.
- Board powers and shareholder approvals.
- Directors' duties and responsibilities.
- Related-party transactions and conflicts of interest.
- Minority shareholder protections.
- Delegation, authorised signatories and powers of attorney.
- Corporate records, resolutions and statutory filings.
- Governance failures and accountability.

Module 5: Banking and Lending Law

- Banking regulation and the legal framework for lending.
- Banker–customer relationships.
- Account mandates, confidentiality and disclosure.
- Borrowers, co-borrowers, guarantors and security providers.

- Sanction letters and loan agreements.
- Term loans, working-capital facilities and revolving credit.
- Financial covenants and information undertakings.
- Events of default and acceleration.
- Guarantees and indemnities.
- Assignment and transfer of loan exposures.
- Consortium lending and inter-creditor arrangements.
- Restructuring, settlements and recovery.
- Fair lending practices and borrower protection.
- Legal issues in digital lending and outsourced servicing.

Module 6: Security Creation and Credit Documentation

- Secured versus unsecured obligations.
- Mortgages, charges, pledges, hypothecation and liens.
- Security over movable, immovable and financial assets.
- Corporate guarantees and personal guarantees.
- Creation, registration and perfection of security.
- Priority, ranking and competing claims.
- Escrow arrangements and cash-flow controls.
- Security trustees and agency arrangements.
- Stamp duty and registration considerations.
- Document execution and evidence of authority.
- Conditions-precedent checklists.
- Release, substitution and enforcement of security.
- Common documentation defects and enforceability risks.

Module 7: Securities and Capital Markets Law

- Legal framework governing securities markets.
- Securities, derivatives and market intermediaries.
- Public offers, private placements and rights issues.
- Equity, preference shares, convertible instruments and debt securities.
- Offer documents and disclosure obligations.
- Listing and continuing obligations.
- Corporate announcements and material information.
- Insider trading and unpublished price-sensitive information.
- Market manipulation and fraudulent practices.

- Takeover regulation and substantial acquisitions.
- Buybacks, delisting and other corporate actions.
- Depository holdings, settlement and investor rights.
- Investor grievances and market enforcement.

Module 8: Investment Advisory, Research and Distribution

- Distinguishing investment advice, research, distribution and execution.
- Registration requirements and permitted activities.
- Client classification, onboarding and engagement terms.
- Risk profiling and suitability.
- Fiduciary responsibilities and standards of care.
- Fees, commissions and compensation disclosures.
- Conflicts of interest and related-party arrangements.
- Advertising, testimonials and performance representations.
- Digital communication and social-media conduct.
- Recordkeeping and evidence of advice.
- Referral arrangements and outsourcing.
- Handling complaints and allegations of mis-selling.
- Professional boundaries and escalation.

Module 9: Investment Funds and Alternative Investments

- Legal structures of mutual funds, portfolio management services and AIFs.
- Trust, company and LLP structures.
- AIF categories and regulatory framework.
- Sponsor, manager, trustee and investor responsibilities.
- Private placement memoranda and contribution agreements.
- Investment-management and trust documents.
- Investor eligibility and onboarding.
- Capital commitments, drawdowns and distributions.
- Management fees, carried interest and waterfall provisions.
- Side letters and differential investor rights.
- Conflicts, related-party transactions and investor consent.
- Valuation, custody, reporting and disclosure.
- Transfers, exits, tenure extensions and winding up.
- Legal due diligence on fund documents.

Module 10: Corporate Finance and Investment Transactions

- Legal lifecycle of an investment transaction.
- Confidentiality agreements and preliminary discussions.
- Term sheets and binding versus non-binding provisions.
- Legal due diligence and materiality.
- Share subscription and share purchase agreements.
- Shareholders' agreements.
- Investor consent and reserved matters.
- Pre-emption, anti-dilution and information rights.
- Tag-along and drag-along rights.
- Founder obligations, vesting and restrictive covenants.
- Representations, disclosure schedules and indemnities.
- Closing conditions and post-closing obligations.
- Exit rights and enforceability considerations.
- Overview of merger-control and sectoral approvals.

Module 11: Insolvency, Restructuring and Recovery

- Financial distress, default and insolvency.
- Overview of the Insolvency and Bankruptcy Code.
- Financial creditors, operational creditors and other stakeholders.
- Corporate insolvency resolution processes.
- Moratorium and its implications.
- Claims, creditor participation and voting.
- Resolution plans and distribution priorities.
- Liquidation and treatment of security interests.
- Guarantees and third-party security.
- Avoidance transactions and misconduct.
- Debt recovery mechanisms and enforcement routes.
- Negotiated restructuring and settlements.
- Distressed-debt investing and legal due diligence.
- Recognising jurisdiction-specific and evolving legal issues.

Module 12: Foreign Exchange and Cross-Border Transactions

- Purpose and structure of the FEMA framework.
- Residence, citizenship and tax residence: key distinctions.

- Current-account and capital-account transactions.
- Foreign direct investment and portfolio investment.
- Overseas investment by Indian entities and individuals.
- Cross-border borrowing and external commercial borrowings.
- Pricing, valuation and reporting considerations.
- Repatriation and remittance restrictions.
- Authorised dealer banks and transaction documentation.
- Cross-border guarantees and security.
- NRI and overseas investor considerations.
- Foreign-law documents and jurisdictional risk.
- GIFT IFSC structures and regulatory interfaces.
- Coordinating domestic and overseas legal advice.

Module 13: Anti-Money Laundering, KYC and Financial Crime

- Money laundering, terrorist financing and proliferation-financing risks.
- Overview of the PMLA framework and applicable rules.
- Customer identification and verification.
- Beneficial ownership and ownership-chain analysis.
- Risk-based customer due diligence.
- Enhanced due diligence and politically exposed persons.
- Source of funds and source of wealth.
- Ongoing monitoring and suspicious-transaction indicators.
- Record retention and reporting obligations.
- Sanctions screening and applicable legal requirements.
- Fraud, identity theft and document manipulation.
- Internal escalation, confidentiality and tipping-off concerns.
- Responsibilities of employees, compliance officers and reporting entities.

Module 14: Insurance, Pensions and Consumer Protection

- Legal nature of insurance contracts.
- Disclosure, exclusions and policy conditions.
- Policy ownership, nomination and assignment.
- Claims, repudiation and grievance handling.
- Insurance intermediation and sales conduct.
- Pension products and regulatory responsibilities.
- Consumer rights in financial services.

- Unfair terms, misleading representations and mis-selling.
- Financial ombudsman and grievance mechanisms.
- Responsibilities towards vulnerable customers.
- Product disclosures and informed consent.
- Complaint documentation, remediation and escalation.

Module 15: Trusts, Succession and Private Wealth Law

- Trust structures and their legal characteristics.
- Settlor, trustee, beneficiary and protector roles.
- Trustee powers, duties and conflicts.
- Trust deeds and distribution provisions.
- Wills, intestacy and succession.
- Nomination versus beneficial ownership.
- Probate and estate administration: overview.
- Powers of attorney and incapacity planning.
- Ownership of jointly held assets.
- Family settlements and shareholder arrangements.
- Family-office mandates and legal responsibilities.
- Cross-border assets and succession conflicts.
- Coordination with specialist estate-planning counsel.

Module 16: Tax Law Interfaces in Financial Transactions

- Distinguishing tax law, financial regulation and accounting treatment.
- Income characterisation and transaction substance.
- Entity-level and investor-level tax considerations.
- Capital gains and investment income.
- Withholding obligations and documentation.
- Indirect taxes on financial services.
- Stamp duty and transaction costs.
- Tax treaties and cross-border payments.
- Beneficial ownership and anti-abuse principles.
- Transfer-pricing and related-party considerations.
- Tax representations, indemnities and contractual allocation.
- Tax due diligence and professional escalation.
- Assessing tax-law changes and effective dates.

Module 17: Payments, Fintech and Digital Finance Law

- Legal framework for payment systems and services.
- Payment participants and allocation of responsibilities.
- Digital lending platforms and lending-service arrangements.
- Customer consent, disclosures and digital records.
- Outsourcing and third-party service providers.
- Electronic signatures and authentication.
- Fraudulent transactions and customer complaints.
- Platform terms of service and liability.
- Regulatory sandboxes and innovation frameworks.
- Digital assets, tokenisation and regulatory uncertainty.
- Smart contracts and enforceability considerations.
- Cross-border digital services.
- Distinguishing technological capability from legal permission.

Module 18: Data Protection, Cybersecurity and AI Governance

- Financial information and personal-data handling.
- Applicable data-protection requirements and commencement provisions.
- Privacy notices, consent and other permitted processing grounds.
- Data sharing, retention and access controls.
- Confidentiality obligations and contractual safeguards.
- Vendor contracts and data-processing arrangements.
- Cybersecurity governance and incident response.
- Applicable breach-reporting and notification obligations.
- Cross-border data-transfer considerations.
- AI-assisted research, document review and customer servicing.
- Accuracy, bias, explainability and human oversight.
- Confidential information and public AI tools.
- Audit trails and accountability for automated decisions.

Module 19: Financial Disputes and Enforcement

- Identifying contractual, regulatory and consumer disputes.
- Negotiation, mediation, conciliation and arbitration.
- Arbitration agreements and procedural considerations.
- Courts, tribunals and appellate forums.
- Jurisdiction, limitation and procedural deadlines.

- Interim relief and preservation of assets.
- Evidence, records and document preservation.
- Regulatory notices and responses.
- Internal investigations and fact-finding.
- Settlement, consent mechanisms and remediation.
- Whistleblowing and protection of reporting channels.
- Managing external counsel and litigation costs.
- Lessons from financial-services disputes.

Module 20: Legal Due Diligence and Documentation Review

- Defining scope, materiality and review priorities.
- Corporate authority and entity verification.
- Regulatory registrations and licence conditions.
- Ownership, beneficial ownership and encumbrances.
- Reviewing material contracts and financial obligations.
- Identifying litigation and enforcement exposure.
- Reviewing fund, lending and investment documents.
- Detecting inconsistent terms and missing approvals.
- Conditions precedent and closing checklists.
- Red-flag reports and issue classification.
- Legal-risk registers and mitigation plans.
- Post-transaction compliance and monitoring.
- Communicating findings to non-lawyers.

Module 21: Compliance Governance and Regulatory-Change Management

- Compliance responsibilities across business and control functions.
- Board and senior-management oversight.
- Mapping obligations to products, activities and entities.
- Compliance calendars and regulatory inventories.
- Policies, procedures and control ownership.
- Monitoring, testing and internal assurance.
- Breach identification, escalation and remediation.
- Regulatory reporting and evidence retention.
- Employee training and conduct monitoring.
- Outsourcing oversight.
- Regulatory horizon scanning.

- Assessing changes to systems, documents and processes.
- Management reporting and compliance dashboards.

Module 22: Ethics and Professional Responsibility

- Legal compliance versus ethical conduct.
- Integrity, competence and professional judgement.
- Conflicts of interest and disclosure.
- Confidentiality and responsible information use.
- Fair dealing and transparent communication.
- Market integrity and misuse of information.
- Gifts, inducements and improper influence.
- Duties to clients, employers and other stakeholders.
- Handling suspected illegality.
- Maintaining independent judgement under commercial pressure.
- Responsible use of professional titles and credentials.
- Limits of competence and specialist referrals.
- Avoiding unauthorised legal practice.

Module 23: International Financial Law and Emerging Developments

- Comparing principles-based and rules-based regulation.
- Overview of major international financial centres.
- Cross-border regulatory cooperation.
- International standard-setting bodies: introductory perspective.
- Extraterritorial rules and jurisdictional conflicts.
- Cross-border sanctions and contractual implications.
- Sustainable finance disclosures and greenwashing risk.
- Climate-related contractual and regulatory considerations.
- Private credit and evolving financing structures.
- Digital securities and tokenisation.
- AI governance in financial services.
- Emerging enforcement and conduct-risk themes.
- Monitoring legal developments without assuming uniform global rules.