

Session 34

International Equity Market and Indian ADRs and GDRs

Short Questions:

- 1. What role the depository plays in the issuance and maintenance of depository receipts?**
- 2. What are the main differences between sponsored and unsponsored depository receipts? Why all Indian ADRs/GDRs are sponsored?**
- 3. What is two-way fungibility and what are benefits of having two-way fungibility?**
- 4. What benefits would accrue to an issuer issuing IDR?**
- 5. If an Indian company intends to issue ADR, then which type it should prefer? Level I, II or III or Private placement?**