

SRM-School of Law

Annual National Moot Court Competition, 2026 on SECURITIES LAW

Organized by:



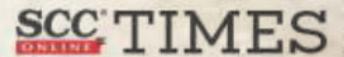
SRM

INSTITUTE OF SCIENCE & TECHNOLOGY
(Deemed to be University u/s 3 of UGC Act, 1956)

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GOVERNMENT OF INDIA

5th March 2026 to 7th March 2026

SCHOOL OF LAW

SRM INSTITUTE OF SCIENCE AND TECHNOLOGY

Kattankulathur - 603203

Our Ranking



A++



Category 1
with 12B Status



(2025)
Ranked 11th University



(2026) World Ranking
one among 54 Indian Universities



(2025) World Ranking
one among 91 Indian Universities



(2025) World Ranking
Ranked 8-9 in Indian Universities



(2025) World Ranking
one among 18 Indian Universities



(2024) World Ranking
one among 3 Indian Universities

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OFFICIAL INVITE

We, School of Law, SRMIST, take immense pleasure in inviting you to the SRM National Moot Court Competition, 2026 scheduled from 5th March 2026 to 7th March 2026 at our institution. This year's moot proposition would be based on capital market and securities laws in the era of globalization. The Rounds will be judged by Sitting and Retired High Court Judges, Legal Luminaries and Legal Experts to maintain the vigour and to get the best out of the teams.

Interested Institutions are requested to register through the link provided on or before 25th January 2026.

Prof. Dr. P. Sree Sudha
Dean
School of Law, SRMIST

MOOT PROPOSITION



Before the Securities Appellate Tribunal of Indica Securities Appeal No. 1 of 2025

Baker Street Group LLC & Ors.

... Appellant

Versus

Securities and Exchange Board of Indica (SEBI) ... Respondent

1. The Republic of Indica is the fourth largest economy with a vibrant federal democracy located in the eastern hemisphere of Planet Alderaan. Indica is known for its sophisticated financial markets and robust institutional architecture and it has modeled its securities law framework based on that of the Republic of India. Therefore, all constitutional, statutory and regulatory provisions of Indica are in pari materia with those of India as of November 2025 and judicial pronouncements of the Supreme Court of India and the Securities Appellate Tribunal are applicable before the Securities Appellate Tribunal of Indica.
2. Since 2002, Indica's derivatives market especially in index futures and options linked to the Bank Nifty index has witnessed an exponential expansion mainly due to increased institutional participation and market innovation. Indica's market is highly attractive due to its high liquidity, leverage, low entry cost and promise of short-term gains. However, the very characteristics that have encouraged market participation have also led to heightened volatility, systemic risk and concerns over speculative trading behaviour.
3. Baker Street Group LLC is a global quantitative and proprietary trading firm headquartered in the United States of Aurelia operates through two affiliated entities registered in Indica. Baker Street specializes in algorithmic and high-frequency trading (HFT) strategies involving cross-market arbitrage, index rebalancing and price discovery mechanisms.

4. During the period from January 2023 to May 2025 the Securities and Exchange Board of Indica (SEBI) detected a suspicious pattern of trading activity in the Bank Nifty constituent stocks as well as in index derivatives. The SEBI alleged that Baker Street's early session high volume purchases in the cash market artificially inflated the Bank Nifty index while simultaneous derivative positions were used to profit from a later decline in prices.
5. According to the SEBI, Baker Street's strategy involved coordinated trading through multiple affiliates with one purchasing large volumes of banking stocks during opening hours and another taking short positions in Bank Nifty futures and options. On the expiry day Baker Street allegedly sold the accumulated stock positions thereby causing a sharp intraday fall in the index which in turn helped them earn substantial profits on its short derivative positions.
6. The SEBI's preliminary findings shows that on certain trading days Baker Street's combined trades accounted for 15–25% of total market volume in key banking stocks thereby influencing price discovery and impacting retail investor sentiment. Further, SEBI contended that this practice created a false appearance of demand, misled investors and compromised market integrity.
7. In view of these findings, SEBI issued an interim order on 3rd July 2025 directing Baker Street and its affiliates to deposit ₹4,483 crore into an escrow account and also restraining them from trading in the Indican securities market until the conclusion of the investigation.
8. Baker Street while complying with the directions of SEBI, has categorically denied all allegations. It argued that its trading activities were lawful and non-manipulative, representing legitimate index arbitrage and automated price efficiency. The firm asserted that high trading volumes are a natural by product of liquidity provision in algorithmic markets rather than manipulative conduct.
9. Baker Street further contended that SEBI's interim order was arbitrary, disproportionate and in violation of principles of natural justice as it was passed without granting an effective opportunity to be heard. It also questioned SEBI's territorial jurisdiction over its offshore servers and decision making systems which are located outside Indica.
10. Baker Street also alleged procedural inconsistency citing the report of SEBI's Integrated Surveillance Department (ISD) and the National Stock Exchange (NSE) which had earlier reported that there is no evidence of market manipulation. However, SEBI later reversed these findings and constituted a new investigative team and also issued fresh orders without disclosing reasons or evidence.
11. The controversy has created widespread public attention with retail investors demanding protection and compensation for losses. However, market experts warn that over regulation of algorithmic trading could discourage innovation and foreign investment. The dispute thus highlights the delicate balance between regulatory oversight, market freedom and investor protection in Indica's rapidly evolving capital market ecosystem.
12. Baker Street filed a petition before the Securities Appellate Tribunal of Indica, challenging the legality, proportionality and jurisdictional validity of SEBI's interim measures.

Legal Issues for Consideration

- A. Whether the Securities and Exchange Board of India possesses extraterritorial jurisdiction to regulate and enforce orders against offshore affiliates, foreign trading servers and transactions that indirectly affect the Indian securities market?
- B. Whether Baker Street's high frequency and high volume trading in the cash and derivatives segments amounted to market manipulation under Indian securities law or is it legitimate index arbitrage permissible within market regulations?
- C. Whether intent and culpability for manipulation can be established when the trading activities in question arises from algorithmic or automated decision making systems rather than direct human intervention?
- D. Whether the interim order issued by SEBI without prior hearing or disclosure of investigative material, violated the principles of natural justice, procedural fairness and the doctrine of legitimate expectation?
- E. Whether SEBI's interim measures including the ₹4,483 crore escrow deposit and trading restrictions were proportionate to the alleged misconduct and consistent with the regulatory balance between investor protection, market integrity and technological innovation?

NOTE:

1. All laws, rules and judicial doctrines of India are in pari materia with those of the Republic of India as on November 2025, unless otherwise stated.
2. Judicial precedents of the Supreme Court of India, High Courts and the Securities Appellate Tribunal are applicable before the Securities Appellate Court of India.

Disclaimer

1. The Participants should strictly adhere to the above-mentioned issues enumerated in the present moot proposition. However, participants can add sub-issues in the above-mentioned issues, as the case may be.
2. The Laws of the Republic of India are in Pari Materia with that of the Union of India and must be interpreted in its true sense and spirit.
3. The events and the characters depicted in the present moot proposition are purely a work of fiction and hypothetical. Any resemblance to actual persons, living or dead, is purely coincidental.
4. This moot proposition is purely intended for Moot Court Competition and educational purposes amongst law students.
5. The contents of the present moot proposition are not intended to defame / denigrate / hurt the feelings/sentiments of any individual(s)/class/classes of individuals, institution(s), community/communities, or organization(s).

All participants must strictly observe the rules and regulations of the campus. Any violation may lead to disqualification.



Competition Rules

Official Language: The Official Language of the competition shall be English. All competition rounds, memorial and compendiums must be in English.

Eligibility: All students enrolled in a 3-year LL.B, programme or a 5-year integrated LL.B., programme shall be eligible to participate in the SRM National Moot Court Competition, 2026.

Team Composition: Only one team will be allowed to represent each institution. The team composition shall be as follows: 2 Speakers & 1 Researcher.

Non-Disclosure Requirement: Teams are barred from disclosing the identity of their institution during the course of proceedings in the Courtrooms. Any disclosure of team identities shall attract penalties including disqualification.

Registration: Each team shall be provided with the team code at the time of the

registration. The registration fee for the Competition is INR 3500/- (Rupees Three Thousand five hundred only). Registration fee is only payable by way of Account Transfer.

Dress Code: Inside the court room the participants shall follow the below mentioned dress code.

Female: White Kurta, Black Salwar and Black Dupatta or White Formal Shirt and Black formal Trousers/skirt along with the Black Blazer, Tie (Optional) and Black Shoes.

Male: White Shirt, Black Trousers, Black Tie along with Black Blazer and Black Shoes.

Accommodation and Food: Accommodation and food to the participating teams will be provided by the Organizer only from 05/03/2026 (evening) to 07/03/2026 (night), Accommodation will be provided only to the registered participants. Requests for additional accommodation will not be entertained.

Teams may seek clarification via filling the clarification [Google Form:](#)

<https://forms.gle/DemGRhzSuoBQTu739>

Intake/use/mere possession of any prohibited substance (e.g. Cigarette/alcohol/narcotic substance) is strictly prohibited during the stay throughout the competition, non-compliance of which may lead to immediate disqualification.

Registration Link: <https://forms.gle/X2ek5RkDJXMzstXJ8>

Bank Account Details:

All Payments must be made to:

A/C No. : 6314094173,
Bank : INDIAN BANK
SRM University,
SRM Nagar, Potheri,
Kattankulathur, Chennai.
IFSC Code : IDIB000S181

Hard copy submission postal address:

Dean,
School of Law,
SRMIST, Kattankulathur,
Chengalpattu District, Tamil Nadu- 603203.

The last date for receiving the soft copies of the Registration Form and Travel form is on 26th January 2026 and hard copy of memorials (08 nos each) is on 15th February 2025.

MEMORIAL SUBMISSION:

- ▲ Teams shall upload Soft Copies of both the memorials in PDF and Microsoft Word formats, i.e., two (2) separate file attachments for the Plaintiff/Petitioner/Appellant and Defendant/Respondent, on or before 05th February 2026, 11:59 PM to <https://forms.gle/VkvMzjEJMBdynU8X6> / mcs.law@srmist.edu.in
- ▲ Late submissions will attract penalties.
- ▲ Only the Team Code shall be specified on the memorial. Any reference regarding the participating institution shall result in immediate disqualification.
- ▲ No changes or amendments to the memorial will be allowed after the submission of the soft copy. Any discrepancy or variation found in the hard copy will attract penalties.
- ▲ Eight (08) Hard Copies of each of the Plaintiff/Petitioner/Appellant and Defendant/Respondent Memorials shall be submitted on or before 15th February 2026. Participants are advised to carry additional copies of their memorial for their own use. Copies submitted to the Organizing Committee shall be used for the evaluation of the memorial and for the Judges Bench for each of the Oral Rounds.
- ▲ The hard copy of the memorial must be submitted only after spiral binding. The hard copy of the memorial shall be printed on both sides of the pages.
- ▲ The Organising Committee reserves the right to use the memorial submitted by the participating teams, as it deems appropriate. The memorial submitted shall not be returned to the participants.
- ▲ All memorials shall be typed and printed on A4-sized white paper using Times New Roman font, size 12, with 1.5 line spacing and justified alignment. The Summary of Arguments and Arguments Advanced together shall not exceed 25 pages in total.
- ▲ The contents of the memorials shall include the following:
 - ▲ Cover Page
 - ▲ Table of Contents
 - ▲ Table of Abbreviations
 - ▲ Index of Authorities
 - ▲ Statement of Jurisdiction
 - ▲ Summary of Facts
 - ▲ Issues Raised
 - ▲ Summary of Arguments
 - ▲ Arguments Advanced
 - ▲ Prayer
- ▲ The file name should be the team codes while submitting the memorials.
- ▲ The cover page must include only the following in justified alignment, unless otherwise mentioned.
 - ▲ Team Code on the right-hand top corner
 - ▲ The Name and Year of the Competition
 - ▲ Case name
 - ▲ Case type and number

- ▲ Name of the forum being approached
- ▲ The side for which the memorial has been prepared
- ▲ The colour scheme for the cover page of the Plaintiff/Petitioner/ Appellant Memorial must be blue, and for the Defendant/Respondent Memorial must be red. Citations for the memorial are to be in the form of footnotes only; endnotes are not permitted. Footnotes must not contain substantive pleadings and should not be communicative.
- ▲ All footnotes must adhere to the 21st edition of bluebook citation format.

MEMORIAL EVALUATION CRITERIA :

- ▲ The Organizing Committee shall constitute a panel of judges with domain expertise, for the evaluation of the memorial. Both memorials shall be evaluated separately on a scale of 0-100. The criteria for evaluation are as follows:

CRITERIA	MARKS
Depth and quality of research	15
Proper and articulate analysis & clarity	15
Knowledge and application of facts	20
Legal analysis	20
Referencing	10
Presentation	20
Total	100

PENALTY: Penalty shall be imposed by Negative marking as per the following criteria

- ▲ **Late Submission of Memorials:** 2 marks per memorial for the first 12 hours after the deadline and 1 mark for every next 6 hours.
- ▲ **Wrong File Name:** 1 mark per Memorial.
- ▲ **Exceeding page limit prescribed:** 1 mark for each exceeding page.
- ▲ **Excluding relevant / Including irrelevant items on the cover page:** 1 mark per violation.
- ▲ **Failure to comply with Bluebook 21st Edition for Footnotes:** 0.25 mark per footnote.
- ▲ **Failure to use correct colour coding:** 2 marks per Memorial

ORAL ROUNDS:

The oral rounds of the competition are structured to evaluate participants on their legal reasoning, advocacy skills, and courtroom etiquette. The rounds comprise Preliminary, Quarter-Final, Semi-Final, and Finals, conducted as detailed below.

PRELIMINARY ROUNDS :

- ▲ The preliminary rounds shall be conducted in two stages. Each stage will be one preliminary round where each team will represent either the Plaintiff/ Petitioner/Appellant or Defendant/Respondent for that round. Sides will be determined by way of drawing lots. Each team will face a separate team and a separate bench in both the preliminary rounds.

- ▲ Each preliminary round shall be for 40 minutes in total. Each team will be given a total time of 20 minutes consisting of oral pleadings, rebuttal/ surrebuttal. Time management is at the discretion of the team subject to a maximum of 12 minutes per speaker. The same must be communicated to the designated Court Officer of the Court Hall prior to the commencement of each round.
- ▲ Each preliminary round will be judged by two judges, each of whom shall score every speaker on a scale of 0-100. The teams winning both the preliminary rounds will automatically qualify for the quarter final rounds. In case of one win and one loss, the total score of both the rounds will be taken in consideration.
- ▲ In case of tie, the memorial score of both the teams will be taken into consideration. In case there are more than 8 teams with two wins, the first eight shall qualify for the quarter finals.

QUARTER-FINAL ROUND:

- ▲ The top eight (8) teams shall qualify for the quarter-final round. The sides and against whom the team shall argue will be determined by way of draw of lots.
- ▲ Each Quarter-Final round shall be for 60 minutes in total. Each team will be given a total time of 30 minutes consisting of oral pleadings, rebuttal/ surrebuttal.
- ▲ Time management is at the discretion of the team subject to a maximum of 20 minutes per speaker. The same must be communicated to the designated Court Officer of the Court Hall prior to the commencement of the round.
- ▲ The Quarter-Final round shall be judged by two judges, each of whom will score every speaker on a scale of 0-100. The team securing the higher marks will qualify for the Semi-Final Rounds, by virtue of a knockout win.

SEMI-FINAL ROUND:

- ▲ The top four (4) teams shall qualify for the semi-final round. The sides and against whom the teams shall argue will be determined by way of draw of lots.
- ▲ Each Semi-Final round shall be for 90 minutes in total. Each team will be given a total time of 45 minutes consisting of oral pleadings, rebuttal/ surrebuttal. Time management is at the discretion of the team subject to a maximum of 25 minutes per speaker. The same must be communicated to the designated Court Officer of the Court Hall prior to the commencement of the round.
- ▲ The Semi-Final round shall be judged by three judges, each of whom will score every speaker on a scale of 0-100. The team securing the higher marks will qualify for the Final Round, by virtue of a knockout win.

FINAL ROUND:

- ▲ The top two (2) teams shall qualify for the final round. Sides will be determined by way of drawing lots.
- ▲ The Final round shall be for 90 minutes in total. Each team will be given a total time of 45 minutes consisting of oral pleadings, rebuttal/ sur-rebuttal. Time management is at the discretion of the team subject to a maximum of 25 minutes per speaker. The same must be communicated to the designated Court Officer of the Court Hall prior to the commencement of the round.
- ▲ The Final round shall be judged by a panel of judges, each of whom will score every speaker on a scale of 0-100. The team securing the higher marks shall be adjudged as the winners of the Competition.

RESEARCHERS TEST

- ▲ The Researchers' Test shall be conducted on 5th March, 2026.
- ▲ Only the designated Researcher of the team shall appear for the Researchers' test.
- ▲ The duration of the researcher's test shall be 1 hour, and it shall be in Multiple Choice Question Format.
- ▲ No notes, legal texts, books or any other reference material or electronic aid shall be permitted during the Researchers' Test.
- ▲ The Researchers' Test shall test the knowledge of the laws involved as well as the factual details of the Moot Problem and the application of the relevant laws to the circumstances in the Moot Problem.

ORAL PLEADINGS:

- ▲ The order of oral pleadings shall be as follows:
 - ▲ Plaintiff/Petitioner/Appellant Speaker 1
 - ▲ Plaintiff/Petitioner/Appellant Speaker 2
 - ▲ Defendant/Respondent Speaker 1
 - ▲ Defendant/Respondent Speaker 2
 - ▲ Rebuttal by Plaintiff/Petitioner/Appellant
 - ▲ Sur-rebuttal by Defendant/Respondent.
- ▲ During the course of the oral pleadings, no speaker shall disclose his/her identity or the identity of his/her institution by any means whatsoever.
- ▲ If in case, the Plaintiff/Petitioner/Appellant does not raise for rebuttal, the surrebuttal is deemed to be cancelled.
- ▲ Submission of compendiums, case laws, authorities to the judges must mandatorily be done through the Court Officer. All such materials must be verified by the Court Officer before the commencement of the round. Disclosure of the institution's name in any manner including abbreviations in such materials shall not be allowed for submission to the judges.

ORAL PLEADINGS EVALUATION :

- ▲ The oral pleadings of each speaker shall be evaluated on a scale of 0-100 as follows:

CRITERIA	MARKS
Research Preparation and organization	10
Answering questions/responsiveness to questions	10
Courtroom conduct	05
Knowledge and use of facts	10
Knowledge of the law	15
Organization & time management	05
Legal analysis	15
Quality of argument	10
Structure of argument	10
Rebuttal	10
Total	100

MISCELLANEOUS:

- ▲ The final decision regarding Implementation and Interpretation of Rules regarding Moot Court practice and procedures lies with the Organizing Committee.
- ▲ If any one of the members of a Team is notified or informed of any detail or information concerning the Competition, it shall be deemed as if the said Team as a whole has been duly notified or informed.
- ▲ The Proposition is neither intended to nor does it attempt to resemble any incident or any person, living or dead. Any such resemblance is purely coincidental. The Proposition is a fictitious factual account prepared for the purposes of the present Competition only and it does not attempt to influence or predict the outcome of any matter whatsoever.
- ▲ The copyright in the memorials submitted by the Teams shall vest with SRM Faculty of Law, Moot Court Society. The acceptance of such vesting is a precondition to participation in the Competition. The Rules governing the conduct of the Competition should be strictly adhered to. Any deviation thereof can attract penalties or disqualification.
- ▲ Registration Fee once paid is non-refundable.
- ▲ The Organizing Committee reserves the right to amend, alter, vary or change, in any manner whatsoever, the Rules governing the Competition, which would be communicated to the Teams within a reasonable period of time.
- ▲ The use of mobile phones/laptops or other electronic gadgets are strictly prohibited inside the courtroom. Violation of this would amount to disqualification.
- ▲ The MCS and Faculty Convenor of the Organizing Committee of School of Law, SRMIST shall be the final arbiter for these Rules and any such decision made by them on any issue/dispute arising in relation to the Competition shall be final and binding on all concerned.

IMPORTANT DATES

Events	Dates
Registration Open date	05/12/2025
Registration Close date	25/01/2026
Last Date for submission of Soft Copy Registration (Registration Form and Travel Form)	25/01/2026
Last Date for seeking Clarification	01/02/2026
Release of Clarification	03/02/2026
Last Date for Submission of Soft copy of Memorial	05/02/2026
Last Date for Submission of Hard copy of Memorial	15/02/2026
Inauguration, Draw of Lots, Researcher's Test	05/03/2026
Prelims and Quarter Finals	06/03/2026
Semi-Finals, Finals and Valedictory	07/03/2026



Awards



WINNERS ₹ 50,000/-

RUNNER UP ₹ 30,000/-

BEST SPEAKER ₹ 10,000/-

BEST RESEARCHER ₹ 10,000/-

BEST MEMORIAL ₹ 10,000/-

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Founder Chancellor, SRM Institute of Science and Technology

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CHAIRPERSON

Prof. Dr. Sree Sudha P

Dean-School of Law, SRM Institute of Science and Technology KTR Campus

Organized by Moot Court Society, School of Law, SRMIST

For Further Clarification

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Mary Christine Delicia M 8925381338

Subaritha NJ 9942822205

DECLARATION

We affirm that all the information provided in the registration form is true. Further, we declare that the institution and its team members will abide by all the rules and regulations as notified throughout the period of the competition.

(Signature–Speaker 1)

(Signature–Speaker 2)

(Signature–Researcher)

(Faculty–In–Charge)

(Head of the institution with Seal)

TRAVEL FORM

Name of the Institution :

Travel Mode: Bus / Train / Flight :

Travel Details :

Arrival Time: Departure Time:

Accommodation Needed : Yes / No

Any other Details :

(Sign and Seal of the Head of the Institution)



SRM

INSTITUTE OF SCIENCE & TECHNOLOGY
(Deemed to be University u/s 3 of UGC Act, 1956)

SCHOOL OF LAW
SRM INSTITUTE OF SCIENCE AND TECHNOLOGY

Kattankulathur - 603203.

Ph.no: 044-27344204, 04427434200