

SEBI · C4S COURSES

SEBI Grade A Syllabus and Exam Pattern 2026 (Phase 1 and Phase 2)

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One fact should shape how you read everything below: **Phase 1 does not count towards your rank.** It only decides who sits Phase 2. Your final merit is 85% Phase 2 and 15% interview. Candidates who spend four months polishing Phase 1 and then meet Paper 2 of Phase 2 for the first time are the ones who clear Phase 1 comfortably and never appear in the select list.

Exam pattern

Phase 1 – screening, same day, two papers

Paper	Content	Marks	Time	Minimum
Paper 1	General Awareness, English Language, Quantitative Aptitude, Reasoning	100	60 min	30%
Paper 2	Stream-specific (Commerce, Management, Finance, Costing, Companies Act, Economics for General)	100	40 min	40%

You must clear both individual minimums *and* an aggregate of 40%. Negative marking is one-fourth of the marks assigned to the question. Paper 2 is the tighter of the two: 40 minutes, and the questions are heavier per mark than Paper 1's.

Phase 2 – where your rank is made

Paper	Content	Marks	Minimum	Weight
Paper 1	English, descriptive – essay, precis, comprehension (60 min)	100	30%	1/3
Paper 2	Stream-specific; duration varies by stream (40 to 180 minutes)	100	40%	2/3

Aggregate minimum for Phase 2 is 50% after the weights are applied. Negative marking of one-fourth applies to the objective questions only; the descriptive paper has none.

Interview and final merit

Candidates equal to **three times the vacancies** are shortlisted for the interview, in order of Phase 2 merit. Final selection is:

- Phase 2 – **85%**
- Interview – **15%** (up to 11.25 marks)
- For the Legal and Engineering streams only, relevant post-qualification experience can add up to **3.75 marks**

Phase 1 marks contribute nothing at this stage. They are gone the moment you qualify.

Phase 1 Paper 1 syllabus

Common to every stream. Twenty questions from each of the four areas, 60 minutes for all eighty – which is 45 seconds a question, so this paper rewards recognition, not derivation.

- **General Awareness:** current affairs with a heavy financial-markets tilt — SEBI circulars and board decisions, RBI policy, capital market developments, budget and economic survey, banking and business news, plus static items like organisations, headquarters and schemes.
- **English Language:** reading comprehension, single and double fillers, sentence-based errors, para-jumbles and sentence rearrangement, idioms and phrases.
- **Quantitative Aptitude:** approximation, number series, quadratic inequalities, the arithmetic set (percentage, ratio, profit and loss, time and work, time and distance, interest, mixtures), data interpretation as tables, bar and line charts and caselets, and data sufficiency.
- **Reasoning:** seating arrangements and puzzles (the bulk of it), inequalities, syllogism, blood relations, coding-decoding, series, direction and distance.

General Awareness is where SEBI differs most from a bank PO paper. Questions come from the securities market far more often than from general national news, and they come from the last four to six months. That is a habit, not a chapter — which is why our [daily current affairs](#) notes and the [daily quiz](#) are built around regulator news rather than generic headlines.

Paper 2 syllabus by stream

General stream

The same six subject areas appear in Phase 1 Paper 2 and Phase 2 Paper 2. Phase 1 tests recall; Phase 2 tests depth.

- **Commerce and Accountancy:** accounting standards, depreciation, cash flow statements, ratio analysis, accounting for share and debenture transactions, company final accounts.
- **Management:** planning, organising, staffing, directing and control; leadership theories; motivation; communication; human resource development; corporate governance.
- **Finance:** the Indian financial system and its regulators, primary and secondary markets, market instruments, derivatives, mutual funds, financial inclusion, fiscal policy, inflation.
- **Costing:** cost concepts and classification, job and process costing, standard costing and variance analysis, marginal costing and break-even, budgetary control, lean systems.
- **Companies Act 2013:** the specified chapters — III, IV, VIII, X, XI, XII and XXVII. Read the chapters, not a summary; SEBI asks section-level questions.
- **Economics:** demand and supply, market structures, national income, money and banking, monetary and fiscal policy, balance of payments, Indian economy.

Legal stream

Phase 1 Paper 2 covers constitutional law, contract law, civil procedure, transfer of property, arbitration, administrative law and torts. Phase 2 moves into criminal law, law of evidence, corporate laws and securities laws — the SEBI Act, SCRA, Depositories Act and the main SEBI regulations.

Information Technology stream

Phase 1 Paper 2 covers database concepts and SQL, programming in Java or C++, data analytics, algorithms, computer networks, cybersecurity, data warehousing and shell scripting. Phase 2 goes deeper into algorithms, data structures, string manipulation and object-oriented programming, and has the longest Paper 2 duration of any stream.

Research stream

Economics and public economics, international economics, financial markets, and statistics and

econometrics across both phases.

Official Language stream

Hindi–English translation both ways, legal, administrative and banking terminology, and the Government of India's official language policy.

Engineering streams

Core Electrical or Civil Engineering respectively, at Bachelor's level.

Phase 2 Paper 1: the descriptive English paper

Three components in 60 minutes — essay, precis and comprehension — carrying a full third of the Phase 2 weight. It is the most neglected paper in the exam and the cheapest marks in it, because most candidates write it cold.

The essay topics track regulator and economy themes: market regulation, investor protection, financial inclusion, technology in markets, the wider economy. An essay you have written once before, timed, reads completely differently from one you are inventing at the desk. Our [Phase 2 English essay analysis from 2024](#) shows what was actually asked, and the [previous year papers](#) include the descriptive questions.

How to use this syllabus

1. Build Paper 2 of your stream first. It is two-thirds of Phase 2 and half of Phase 1 — the highest-return subject in the exam.
2. Keep Paper 1 of Phase 1 on maintenance: short daily sets, not chapters.
3. Write one timed essay and one precis a week from the day you start, not the month before Phase 2.
4. Read current affairs daily rather than in a bundle before the exam. Financial-market news does not compress.

The full plan, week by week, is in the [SEBI Grade A preparation strategy](#). For the mark you are actually chasing, see the [cut off history](#).

THE CLASSROOM BEHIND THIS BOOK

Be next. Be a topper.

Six of the ten highest scorers in NABARD Grade A 2026 prepared with us — **32 final selections** from the 2025 batch alone, 12 more at the interview stage. The same mentors write this material every day, and teach the courses below.

6/10

of the top ten scorers

32

final selections, one batch

12

reached the interview

Daily

current affairs, free

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RBI Grade B 2026	Phase 1 + Phase 2 with descriptive practice — c4scourses.in/join/rbi/
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Daily current affairs	Every morning, free — c4scourses.in/current-affairs/
Daily quiz	Ten questions on each day's news — c4scourses.in/daily-quiz/
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Every selection of the 2025 batch on one poster · c4scourses.in/success-stories/

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“What feels hard today is the easy question next month.”

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