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?