

SEBI Board Meeting

September 21, 2023



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BACKGROUND

On September 21, 2023, the SEBI at its **202nd Board meeting** in Mumbai has discussed various trends in the securities markets including technology trends.

1

Flexibility in the framework for Large Corporates (LCs) for meeting incremental financing needs through issuance of debt securities

2

Streamlining the Framework for credit of unclaimed amounts of investors in listed entities other than companies, REITS and InvITs to the Investor Protection and Education Fund (IPEF) and process of refund from the IPEF.

3

SEBI extends timeline for compliance with enhanced qualification and experience requirements for Investment Advisers

SOURCE : SEBI Press Release No - PR No.21/2023

1

Flexibility in the framework for Large Corporates (LCs) for meeting incremental financing needs through issuance of debt securities

BRIEF

- ✓ A higher monetary threshold has been specified for defining LCs.
- ✓ Removal of penalty for LCs which are unable to raise a certain percentage of incremental borrowing from the debt market.
- ✓ Introduction of Incentives and moderated disincentives.
- ✓ Dispense with the requirement on LCs for filing a statement identifying itself as an LC and statement regarding compliance with the framework

Note: The compliance with the new framework shall be met over a period of three years.

IMPACT

- ✓ The above changes aim to streamline processes, reduce regulatory burden, and create a more efficient and effective environment for LCs

2**BRIEF**

- ✓ Prescription of uniform process of claiming the unclaimed amounts.
- ✓ Creation of regulatory framework for segregation of unclaimed amount

Streamlining the Framework for credit of unclaimed amounts of investors in listed entities other than companies, REITS and InvITs to the Investor Protection and Education Fund (IPEF) and process of refund from the IPEF.

IMPACT

- ✓ Creation of uniform process/regulatory framework for claiming/segregating unclaimed amount will ensure minimal disruptions in the claim process for investors and facilitate ease of utilization and processing of such amounts.

SOURCE : SEBI Press Release No - PR No.21/2023

BRIEF

- ✓ SEBI extends timeline for compliance with enhanced qualification and experience requirements for Investment Advisers from **September 30, 2023, to September 30, 2025.**

IMPACT

- ✓ **The extension of the compliance deadline will allow Investment Advisers to align themselves with regulatory standards.**

3

**SEBI extends
timeline for
compliance with
enhanced
qualification and
experience
requirements for
Investment Advisers**