

CORPORATE AMENDMENTS

February 2023

Heena Jaysinghani & Co. (Legal Team)



Ministry of Company Affairs

1. Circular

- **Extension of Time for filing of 45 company e-Forms and PAS-03 in MCA 21 Version 3.0 without additional fee -reg.**

Due to change in way of filing in Version-3, including fresh process of registration of users on MCA-21 and process of stabilization of 45 forms launched with effect from 23.01.2023, and after considering various representations, in continuation of General Circular 1/2023 dated 09.01.2023, it has been decided to allow further additional time of 15 days for filing of these forms, without additional fees, to the stakeholders.

2. Further, Form PAS-03 which was closed for filing in Version-2 on 20.01.2023 and launched in Version-3 on 23.01.2023, and whose due dates for filing fall between 20.01.2023 and 06.02.2023, can also be filed without payment of additional fees for a period of 15 days.

3. This issues with the approval of the Competent Authority.

Date: February 7, 2023

Circular No.: 03/2023

Link: [Extension of Time for filing of 45 company e-Forms and PAS-03 in MCA 21 Version 3.0 without additional fee -reg.](#)

- **Extension of Time for filing of 45 company e-Forms, PAS-03 and SPICE+PartA in MCA 21 Version 3.0 without additional fee -reg**

Due to change in way of filing in Version-3, including fresh process of registration of users on MCA-21 and process of stabilization of 45 forms launched with effect from 23.01.2023, and after considering various representations, in continuation of General Circulars No. 1/2023 dated 09.01.2023 and 03/2023 dated 07.02.2023, it has been decided to allow further additional time till 31.03.2023 for filing of these forms which are due for filing between 07.02.2023 and 28.02.2023, without additional fees, to the stakeholders.



2. Further, Form PAS-03 which was closed for filing in Version-2 on 20.01.2023 and launched in Version-3 on 23.01.2023, and whose due dates for filing fall between 20.01.2023 and 28.02.2023, can also be filed without payment of additional fees till 31.03.2023.
3. Further, reservation period for the names which are reserved under sub-section (5) of section 4 of the CA 2013 is extended by a further period of 20 days. The re-submission period under rule 9 of Companies (Incorporation) Rules, 2014 falling between 23.01.2023 and 28.02.2023, is also extended by 15 days.
4. This issues with the approval of the Competent Authority.

Date: February 21, 2023

Circular No.: 04/2023

Link: [Extension of Time for filing of 45 company e-Forms, PAS-03 and SPICE+PartA in MCA 21 Version 3.0 without additional fee -reg.](#)

Heena Jaysinghani & Co



Bombay Stock Exchange

1. Circular

- **Release of new module for filing of information required under Regulation 46 and 62 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE Listing Centre**

As per Regulation 46 and 62 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulation”), the listed entities are required to maintain a functional website containing basic information about the Company.

In order to ensure effective enforcement of the Listing Regulations, the Exchange has developed a new module in BSE Listing Centre wherein all the listed entities are required to provide the URLs of the information required under Regulation 46 & 62 of Listing Regulations on the below mentioned path:

1. Equity listed Companies

Submission of information / disclosure: Listing Centre > Listing Compliance > Corporate Announcement > compliances > Reg.46 website Link

2. Debt/CP listed Companies

Submission of information / disclosure: Listing Centre > Listing Compliance > Corporate Announcement > compliances > Reg. 62 website Link

All listed entities are directed to take note of the above and ensure filing of the information required Regulation 46 & 62 of Listing Regulations by February 20, 2023.

Date: February 9, 2023

Circular No.: 20230209-1

Link: [Release of new module for filing of information required under Regulation 46 and 62 of SEBI \(Listing Obligations and Disclosure Requirements\) Regulations, 2015 on BSE Listing Centre](#)



- **Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2023.**

Securities and Exchange Board of India (SEBI) has issued notification No. SEBI/LAD-NRO/GN/2023/120 dated February 7, 2023, regarding further amendment to the amend the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

These regulations may be called the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2023.

They shall come into force on the thirtieth day from the date of their publication in the Official Gazette.

Date: February 27, 2023

Circular No.: 20230227-60

Link: [Securities and Exchange Board of India \(Buy-Back of Securities\) \(Amendment\) Regulations, 2023.](#)

- **Securities and Exchange Board of India (Infrastructure Investment Trusts) (Amendment) Regulations, 2023**

Securities and Exchange Board of India (SEBI) has issued notification No. SEBI/LAD-NRO/GN/2023/122 dated February 14, 2023, regarding further amendment to the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014.

These regulations may be called the Securities and Exchange Board of India (Infrastructure Investment Trusts) (Amendment) Regulations, 2023.

They shall come into force on the date of their publication in the Official Gazette.

Date: February 27, 2023

Circular No.: 20230227-61

Link: [Securities and Exchange Board of India \(Infrastructure Investment Trusts\) \(Amendment\) Regulations, 2023](#)



- **Securities and Exchange Board of India (Real Estate Investment Trusts) (Amendment) Regulations, 2023**

Securities and Exchange Board of India (SEBI) has issued notification No. No. SEBI/LAD-NRO/GN/2023/123 dated February 14, 2023, regarding further amendment to the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014.

These regulations may be called the Securities and Exchange Board of India (Real Estate Investment Trusts) (Amendment) Regulations, 2023.

They shall come into force on the date of their publication in the Official Gazette.

Date: February 28, 2023

Circular No.: 20230228-1

Link: [Securities and Exchange Board of India \(Real Estate Investment Trusts\) \(Amendment\) Regulations, 2023](#)

- **SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2023**

Securities and Exchange Board of India (SEBI) has issued notification No. No. SEBI/LAD-NRO/GN/2023/114 dated February 11, 2023, regarding further amendment to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

These regulations may be called the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2023.

They shall come into force on the date of their publication in the Official Gazette.

Date: February 28, 2023

Circular No.: 20230228-51

Link: [SEBI \(Issue of Capital and Disclosure Requirements\) \(Amendment\) Regulations, 2023](#)



National Stock Exchange

1. Circular

- **Generating Awareness on Availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies/Registrar to an Issue and Share Transfer Agents (RTAs)**

This is with reference to SEBI Letter No. SEBI/HO/OIAE/2023/03391 dated January 27, 2023, regarding “Generating Awareness on Availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies/Registrar to an Issue and Share Transfer Agents (RTAs)”

Date: February 2, 2023

Circular No.: NSE/CML/2023/12

Link: [Generating Awareness on Availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies/Registrar to an Issue and Share Transfer Agents \(RTAs\)](#)

- **FAQs on filing of announcements in XBRL format on NSE Electronic Application Processing System (NEAPS) platform.**

With reference to the circular dated January 27, 2023, for filing of announcements in XBRL format on NSE Electronic Application Processing System (NEAPS) platform and further to our demo sessions on the said matter, please find annexed the frequently asked questions (FAQs) for guidance purpose.

Date: February 7, 2023

Circular No.: NSE/CML/2023/15

Link: [FAQ's on filing of announcements in XBRL format on NSE Electronic Application Processing System \(NEAPS\) platform.](#)



- **Resolution of Company complaints through NEAPS**

The Exchange has been providing a mechanism to resolve complaints pertaining to Listing Obligations and Disclosure Requirement (LODR) received from Investors against the ‘Listed Companies’.

With a view to provide easy access of complaints registered against the ‘Listed Companies’ vide the common platform, the Exchange has now introduced a new functionality on the NSE Electronic Application Processing System (NEAPS) platform, wherein the listed companies can now view all complaints registered against them.

The major advantages of this functionality are as under:

1. All complaints received against the ‘Listed Companies’ would reflect under their respective NEAPS login.
2. Companies can provide their responses online, through the portal.
3. Response (including Annexures) can be attached as pdf.
4. Option to download and export reports is made available on NEAPS

Date: February 17, 2023

Circular No.: NSE/CML/2023/17

Link: [Resolution of Company complaints through NEAPS](#)

- **Filing of Related Party Transactions (RPT) and Business Responsibility & Sustainability Report (BRSR) to be made available on the NEAPS (NSE Electronic Application Processing System) platform.**

This is in continuation to Exchange circular number NSE/CML/2022/58 dated December 15, 2022 informing about filing of Equity announcements and Financial Results on the NEAPS (NSE Electronic Application Processing System) platform.

With reference to the above and to bring all the filings under one single portal, it has been decided that in addition to the above filings on the NEAPS platform, filings for Related Party Transactions (RPT) and Business Responsibility & Sustainability Report (BRSR) will also be made available on the NEAPS platform with effect from February 25, 2023:

- i. Related Party Transactions - XBRL submission:**

Filing path: NEAPS > Common XBRL Upload > Related Party Transactions



ii. Business Responsibility & Sustainability Report - XBRL submission:

Filing path: NEAPS > Common XBRL Upload > Business Responsibility & Sustainability Report

Contact details of the Exchange Officers for the respective subjects are available on the NEAPS portal and the companies can get in touch with the respective officers for the issues and queries pertaining to filings on the NEAPS platform.

Date: February 24, 2023

Circular No.: NSE/CML/2023/18

Link: [Filing of Related Party Transactions \(RPT\) and Business Responsibility & Sustainability Report \(BRSR\) to be made available on the NEAPS \(NSE Electronic Application Processing System\) platform](#)



Heena Jaysinghani & Co



SEBI

1. Master Circulars

- **Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under**

The Prevention of Money Laundering Act, 2002 (“PMLA”) and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 (Maintenance of Records Rules), as amended from time to time and notified by the Government of India, mandate every reporting entity [which includes intermediaries registered under section 12 of the Securities and Exchange Board of India Act, 1992 (SEBI Act) and stock exchanges], to adhere to client account opening procedures, maintain records and report such transactions as prescribed there into the relevant authorities. The Maintenance of Records Rules, inter alia, empower SEBI to specify the information required to be maintained by the intermediaries and the procedure, manner and the form in which such information is to be maintained. It also mandates the reporting entities to evolve an internal mechanism having regard to any guidelines issued by regulator for detecting the transactions specified in the Maintenance of Records Rules and for furnishing information thereof, in such form as may be directed by the regulator.

Date: February 3, 2023

Circular No.: SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022

Link: [Guidelines on Anti-Money Laundering \(AML\) Standards and Combating the Financing of Terrorism \(CFT\) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under](#)

- **Master Circular for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)**

In order to enable the stakeholders to have access to the provisions of the applicable circulars at one place, Master Circular for Takeover Regulations has been prepared.

2. With the issuance of this Master Circular, the directions/instructions contained in the circulars listed out in Annexure-V to this Master Circular, to the extent they relate to the



Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as “Takeover Regulations”), shall stand rescinded.

3. Notwithstanding such rescission, anything done or any action taken or purported to have been done or taken including any enquiry or investigation commenced or show cause notice issued in respect of the circulars specified in Annexure-V, shall be deemed to have been done or taken under the corresponding provisions of this Master Circular.

Date: February 16, 2023

Circular No.: SEBI/HO/CFD/PoD-1/P/CIR/2023/31

Link: [Master Circular for Securities and Exchange Board of India \(Substantial Acquisition of Shares and Takeovers\) Regulations, 2011 \(“Takeover Regulations”\)](#)

4. *Circulars*

- **Transaction in Corporate Bonds through Request for Quote (RFQ) platform by Alternative Investment Funds (AIFs)**

To increase the liquidity on RFQ platform of stock exchanges and to enhance the transparency and disclosure pertaining to trading in secondary market in Corporate Bonds, SEBI has, in past, prescribed stipulations for transactions on RFQ platform by Mutual Funds, Portfolio Management Services and Stock Broker.

Considering the above and taking into account the recommendations of the Alternative Investment Policy Advisory Committee (AIPAC), it is stipulated that AIFs shall undertake at least 10% of their total secondary market trades in Corporate Bonds by value in a month by placing/seeking quotes on the RFQ platform

Date: February 1, 2023

Circular No.: SEBI/HO/AFD/PoD/P/CIR/2023/017

Link: [Transaction in Corporate Bonds through Request for Quote \(RFQ\) platform by Alternative Investment Funds \(AIFs\)](#)

- **Manner of achieving minimum public shareholding**

SEBI, vide circular No. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 on the captioned subject, had permitted different methods that may be used by listed entities to achieve compliance with the minimum public shareholding (MPS) requirements mandated



under Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) read with regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) based on the method and specific conditions, if any, applicable as appearing in the said circular.

The Stock Exchange(s) shall monitor the methods adopted by listed entities to increase their public holding and comply with MPS requirements in terms of this circular. Non-compliance, if any, observed by the Stock Exchange(s) with respect to the method(s) and / or conditions prescribed herein, shall be reported to SEBI on a quarterly basis.

Date: February 3, 2023

Circular No.: SEBI/HO/CFD/PoD2/P/CIR/2023/18

Link: [Manner of achieving minimum public shareholding](#)

- **Dos and don'ts relating to green debt securities to avoid occurrences of greenwashing**

Regulation 2(1)(q) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (‘NCS Regulations’), defines “green debt security” and Chapter IX of the Operational Circular for issue and listing of Non-Convertible Securities (NCS), Securitized Debt Instruments (SDI), Security Receipts (SR), Municipal Debt Securities and Commercial Paper (CP) dated August 10, 2021 as amended from time to time (‘Operational Circular’), inter-alia provides the initial and continuous disclosure requirements for entities issuing/proposing to issue green debt securities.

Key Extract:

To address the concerns of market participants, regarding greenwashing, an issuer of green debt securities shall ensure the following to avoid its occurrence:

- i. While raising funds for transition towards a greener pathway, it shall continuously monitor to check whether the path undertaken towards more sustainable form of operations is resulting in reduction of the adverse environmental impact and contributing towards sustainable economy, as envisaged in the offer document.
- ii. It shall not utilize funds raised through green bonds for purposes that would not fall under the definition of ‘green debt security’ under the NCS Regulations.
- iii. In case any such instances mentioned in (ii) above come to light regarding the green debt securities already issued, it shall disclose the same to the investors and, if required, by majority of debenture holders, undertake early redemption of such debt securities.



- iv. It shall not use misleading labels, hide trade-offs or cherry pick data from research to highlight green practices while obscuring others that are unfavourable in this behalf.
- v. It shall maintain highest standards associated with issue of green debt security while adhering to the rating assigned to it.
- vi. It shall quantify the negative externalities associated with utilization of the funds raised through green debt security.
- vii. It shall not make untrue claims giving false impression of certification by a third-party entity.

Date: February 3, 2023

Circular No.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/020

Link: [Dos and don'ts relating to green debt securities to avoid occurrences of greenwashing](#)

- **Revised Disclosure Requirements for Issuance and Listing of Green Debt Securities**

Chapter IX of the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (updated as on April 13, 2022) specifies the following with reference to issuers of green debt securities:

1. Additional disclosure requirements in the offer document;
2. Continuous disclosure requirements in annual report and financial results; and
3. Responsibilities of the issuer

Date: February 6, 2023

Circular No.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/023

Link: [Revised Disclosure Requirements for Issuance and Listing of Green Debt Securities](#)

- **Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA**

SEBI issued circular No. SEBI/HO/MIRSD/DOP/CIR/P/2019/123 dated November 05, 2019 detailing the e-KYC Authentication facility under section 11A of the Prevention of Money Laundering Act, 2002, by entities in the securities market for Resident Investors.

Date: February 8, 2023

Circular No.: SEBI/HO/MIRSD/SEC-5/P/CIR/2023/0026



Link: [Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA](#)

- **Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021**

SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021 (hereinafter referred to as the ‘NCS Regulations’) and circulars issued thereunder, provide the framework for issuance and listing of non-convertible securities.

2. In particular, Chapter V of the NCS Regulations, prescribes the conditions for issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments.

“Perpetual debt instrument”, is defined under Regulation 2(1)(y) of the NCS Regulations, as, perpetual debt instrument issued in accordance with the guidelines framed by the Reserve Bank of India.

“Perpetual non-cumulative preference share”, is defined under Regulation 2(1)(z) of the NCS Regulations, as, “a perpetual non-cumulative preference share issued in accordance with the guidelines framed by the Reserve Bank of India”.

3. SEBI is in receipt of references from market participants, including issuers and merchant bankers, seeking clarity on the applicability of the provisions of Chapter V of the NCS Regulations, wherein the security is proposed to be issued for a fixed maturity and which shall not have features viz. option of conversion to equity, write-off, etc.
4. It is clarified that only securities which have characteristics as stated below, shall necessarily be required to comply with the provisions for issuance and listing as specified under Chapter V of the NCS Regulations and circulars issued thereunder:
 - a. The issuer is permitted by RBI to issue such instruments,
 - b. The instruments form part of non-equity regulatory capital,
 - c. The instruments are perpetual debt instruments, perpetual non-cumulative preference shares or instruments of similar nature and
 - d. The instruments contain a discretion with the issuer/RBI for events including but not restricted to all or any of the below events:



- conversion into equity;
- write off of interest/principal;
- skipping/delaying payment of interest/principal;
- making an early recall;
- changing any terms of issue of the instrument.

Date: February 8, 2023

Circular No.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027

Link: [Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI \(Issue and Listing of Non-convertible Securities\) Regulations, 2021](#)

- **Clarification in respect of the compliance by the first-time issuers of debt securities under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 with Regulation 23(6)**

Regulation 23(6) read along with Regulation 2(1)(r) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“NCS Regulations”) requires the Articles of Association (“AoA”) of an issuer that is a company to include provisions with respect to the requirement for the board of directors to appoint such person nominated by the debenture trustee in terms of clause(e) of sub-regulation(1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. The regulation also provides a time period upto September 30, 2023 for existing debt listed issuers to amend their AoA.

Date: February 9, 2023

Circular No.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/028

Link: [Clarification in respect of the compliance by the first-time issuers of debt securities under SEBI \(Issue and Listing of Non-Convertible Securities\) Regulations, 2021 with Regulation 23\(6\)](#)



- **Introduction of Issue Summary Document (ISD) and dissemination of issue advertisements**

In order to facilitate consumption of data by stakeholders such as researchers, policy makers, market analysts, and market participants, in respect of public issues, further issues, buyback, offers under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”) and SEBI (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”), etc., it has been decided to make available relevant information / data points at the Stock Exchanges and Depositories in a structured manner.

SEBI decided to introduce ISD for the following and has been designed in XBRL (Extensible Business Reporting Language) format:

- a. public issue of specified securities (initial public offer / further public offer);
- b. further issues {preferential issue, qualified institutions placement (QIP), rights issue, issue of American Depository Receipts (ADR), Global Depository Receipts (GDR) and Foreign Currency Convertible Bonds (FCCBs)};
- c. buy-back of equity shares (through tender offer or from the open market);
- d. open offer under SEBI SAST Regulations;
- e. voluntary delisting of equity shares where exit opportunity is required under SEBI Delisting Regulations.

ISD shall be filed in two stages

- a. In the first stage, ISD will be filed containing pre-issue / offer fields.
- b. In the second stage, ISD will be filed containing post-issue / offer fields after allotment/offer is completed / as applicable for respective ISD.

SEBI has issued prescribed formats (Table I to Table X in Annexure A of the given Circular) and provided a timeline for submission of the details and also casts responsibility on the entity responsible for the submission. Stock exchanges have been directed to develop a utility in order to facilitate the filing of the ISD by submitting entities.

The rollout of ISD will be carried out in three stages:

- a. In the first phase, the roll-out shall be of ISD for public issues of specified securities, for offer documents filed on or after 1st March, 2023.



- b. In the second phase, ISD for further issues shall be implemented from 3rd April, 2023.
- c. In the third phase, ISD for open offer, buy-back and voluntary delisting shall be implemented from 2nd May, 2023.

Besides, lead managers are required to disseminate all advertisements in connection with a public issue in PDF format on the website of the stock exchange from 1st March, 2023.

SEBI has directed stock exchanges and depositories to bring the provisions of this circular to the notice of all registered merchant bankers, listed entities, and issuers and also disseminate the same on their websites. Also, Stock exchanges and depositories to communicate about the status of the implementation of the provisions of this circular within 7 days of implementation and in their Monthly Developments Reports.

Date: February 15, 2023

Circular No.: SEBI/HO/CFD/PoD-1/P/CIR/2023/29

Link: [Introduction of Issue Summary Document \(ISD\) and dissemination of issue advertisements](#)

- **Maintenance of a website by stock brokers and depository participants**

SEBI, through various circulars, has mandated certain information to be published by stock brokers (SB) /depository participants (DP) on their respective websites

A designated website brings in transparency and helps the investors to keep themselves well informed about the various activities of the SB/DP. In view of the same, considering the advancement in technology and need to provide better services to the investors, all SBs and DPs are hereby, mandated to maintain a designated website.

Such website shall mandatorily display the following information, in addition to all such information, which have been mandated by SEBI/stock exchanges/depositories from time to time.

- a. Basic details of the SB/DP such as registration number, registered address of Head Office and branches, if any.
- b. Names and contact details such as email ids etc. of all key managerial personnel (KMPs) including compliance officer
- c. Step-by-step procedures for opening an account, filing a complaint on a designated email id, and finding out the status of the complaint, etc.



d. Details of Authorized Persons.

Date: February 15, 2023

Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/30

Link: [Maintenance of a website by stock brokers and depository participants](#)

- **Advisory for SEBI Regulated Entities (REs) regarding Cybersecurity best practices**

Financial sector organizations, stock exchanges, depositories, mutual funds and other financial entities have been experiencing cyber incidents which are rapidly growing in frequency and sophistication. Considering the interconnectedness and interdependency of the financial entities to carry out their functions, the cyber risk of any given entity is no longer limited to the entity's owned or controlled systems, networks and assets.

Date: February 22, 2023

Circular No.: SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/032

Link: [Advisory for SEBI Regulated Entities \(REs\) regarding Cybersecurity best practices](#)

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