

SECURITIES AND EXCHANGE BOARD OF INDIA (SETTLEMENT PROCEEDINGS) (AMENDMENT) REGULATIONS, 2023

UNION OF INDIA

India

The Securities and Exchange Board of India Act, 1992

SECURITIES AND EXCHANGE BOARD OF INDIA (SETTLEMENT PROCEEDINGS) (AMENDMENT) REGULATIONS, 2023

Regulation SEBI-LAD-NRO-GN-2023-118 of 2023

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SECURITIES AND EXCHANGE BOARD OF INDIA NOTIFICATION Mumbai, the 17th January, 2023 SECURITIES AND EXCHANGE BOARD OF INDIA (SETTLEMENT PROCEEDINGS) (AMENDMENT) REGULATIONS, 2023 No. SEBI / LAD - NRO / GN / 2023 / 118. – In exercise of the powers conferred by Section 15JB of the Securities and Exchange Board of India Act, 1992, Section 23JA of the Securities Contracts (Regulation) Act, 1956 and Section 19-1A of the Depositories Act, 1996 read with Section 30 of the Securities and Exchange Board of India Act, 1992, Section 31 of the Securities Contracts (Regulation) Act, 1956 and Section 25 of the Depositories Act, 1996, the Securities and Exchange Board of India hereby makes the following regulations to further amend the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018, namely :-

- 1. These regulations may be called the Securities and Exchange Board of India (Settlement Proceedings) (Amendment) Regulations, 2023 .**
- 2. They shall come into force on the date of their publication in the Official Gazette .**
- 3. In the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018, in regulation 23 ,**

(1) sub - regulation (1) shall be substituted by "(1) The Whole Time Member , Adjudicating Officer

or the competent officer of the Board before whom the proceedings are pending , shall dispose of the respective proceedings , by an appropriate order , on the basis of the approved settlement terms . " ;(2) the Explanation to sub - regulation (1) shall be omitted ; and(3) sub - regulation (2) shall be omitted .

1. The Securities and Exchange Board of India (Settlement Proceedings) Regulations , 2018 were published in the Gazette of India on November 30 , 2018 vide No. SEBI / LAD - NRO / GN / 2018 / 48 , with effect from 1st day of January 2019 .

The Securities and Exchange Board of India (Settlement Proceedings) Regulations , 2018 were subsequently amended on : i . 22nd July 2020 by the Securities and Exchange Board of India (Settlement Proceedings) (Amendment) Regulations , 2020 vide No. SEBI / LAD - NRO / GN / 2020 / 24 .ii. 14th January , 2022 by the Securities and Exchange Board of India (Settlement Proceedings) (Amendment) Regulations , 2022 vide No. SEBI / LAD - NRO / GN / 2022 / 62 .Uploaded by Dte . of Printing at Government of India Press , Ring Road , Mayapuri , New Delhi - 110064 and Published by the Controller of Publications , Delhi - 110054 . MANOJ KUMAR