

Compliance norms eased for companies, market participants amid Covid crisis



As the country goes through a severe crisis amid the second wave of Covid-19 while lockdowns and restrictions are underway across several states, the securities market regulator [SEBI](#) has relaxed several [compliance](#) norms for listed companies and market participants

The Securities and Exchange Board of India (SEBI) has extended the deadline to file the financial results for the quarter and the financial ended March 31, 2021, to June 30. The original deadlines were May 15 and May 30 respectively.

In a circular, the regulator said: "SEBI is in receipt of representations from listed entities, professional bodies, industry associations, market participants etc. requesting extension of timelines for various filings and relaxation from certain compliance obligations under the LODR Regulations inter alia due to ongoing second wave of the Covid-19 pandemic and restrictions imposed by various state governments."

It also said that listed entities are permitted to use digital signature certifications for authentication or certification of filings or submissions made to the stock exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all filings until December 31, 2021.

Further, SEBI has relaxed the requirement of uploading KYC (know your customer) application form and supporting documents of the clients on system of KRA within 10 working days.

It said that, till June 30, 2021, documents may be uploaded on to the system of KRA within 15 working days. A 30-day time period is provided to SEBI Registered Intermediary after June 30, 2021, to clear the backlog

Among other relaxations, the deadlines for submission of Internal Audit Report for the half year ending March 2021, net worth certificate in margin trading for CM Segment and net worth certificate for all members for half year ending March 2021 have been extended till July 31, 2021.

Additionally, regarding the half-yearly Internal Audit Report (IAR) to be submitted by RTAs within 45 days from the closure of the half year as mandated by NSDL and CDSL, SEBI has decided that the timeline of May 15, 2021, for submission of IAR by RTAs for half year ended March 31, 2021, has been extended to July 31, 2021, in view of the Covid-19 situation.

Sebi