



CIRCULAR

CIR/MIRSD/9/2011

June 17, 2011

To

**The Managing Directors
NSDL and CDSL**

Dear Sir/Madam,

Subject: Periodical Report – Grant of prior approval to Depository Participants

- 1) SEBI (Depositories and Participants) Regulations, 1996 {hereinafter referred to as "the said Regulations"}, have been amended vide notification no. LAD-NRO/GN/2011-12/03/12650 dated April 19, 2011 {hereinafter referred to as "the said amendment"}, a copy of which is available on SEBI website www.sebi.gov.in.
- 2) With the said amendment, a Depository Participant would be required to take prior approval from SEBI for change in control.
- 3) Henceforth, the Depositories shall submit a periodical report to SEBI regarding the following changes, as per the format and in accordance with the guidelines given at Annexure A:
 - a. Amalgamation, demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 (1 of 1956) or the corresponding provision of any other law for the time being in force;
 - b. Change in Director, including managing director/ whole-time director;
 - c. Change in shareholding not resulting in change in control;
 - d. Any other purpose as may be considered appropriate by the Depositories.

If there is no change during the relevant quarter, it shall be indicated in the report.

- 4) The Depositories are directed to:
 - a. bring the provisions of this circular to the notice of the Depository Participants and also disseminate the same on their websites;
 - b. make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision in co-ordination with one another to achieve uniformity in approach;
 - c. communicate to SEBI, the status of the implementation of the provisions of this circular in their Monthly Development Reports.



- 5) This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
- 6) This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and "Circulars".

Yours faithfully,

Prasanta Mahapatra
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Encl.: Annexure-A



Annexure –A

Format for reporting changes in "status or constitution" of Depository Participants

Name of the Depository:-

Report for the quarter ending:- June/September/December/March

Year:-

Date of report:-

Sr.No	Date of receipt	Name of the Depository Participant	SEBI Regn. number	Type of change	Details of changes		PAN (incoming entities, if any)	Date of Change
					Pre	Post		

Type	Description of Change
I	Amalgamation, demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 (1 of 1956) or the corresponding provision of any other law for the time being in force.
II	Change in director, including managing director/ whole-time director
III	Change in shareholding not resulting in change in control
IV	Any other purpose as may be considered appropriate by the Depositories



Guidelines to fill up the format and sending the same to SEBI

- 1) A separate annexure shall be submitted for each "Type of change" as specified in the format.
- 2) The report shall be signed by an authorized representative of the Depository and the same shall be stamped.
- 3) The Depositories shall furnish the report to SEBI by 7th day of month following the end of each quarter, starting with report for the quarter ending June 2011. Thus the first report shall be submitted to SEBI on or before July 07, 2011.
- 4) The report shall be submitted by e-mail at dp@sebi.gov.in. A hard copy of the report shall also be submitted to SEBI.