



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MIRSD/10/2011

June 20, 2011

To

All Debenture Trustees registered with SEBI

Dear Sir/ Madam,

Sub: Periodical Report- Grant of prior approval to Debenture Trustees

1. SEBI (Debenture Trustees) Regulations, 1993 {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, the requirement of taking prior approval by the Debenture Trustees from SEBI for change in status or constitution has been dispensed with. However, the Debenture Trustees are required to take prior approval from SEBI for change in control.
3. Pursuant to the aforesaid notification, commencing from the quarter ended June 30, 2011, all Debenture Trustees shall report the following change(s) to SEBI in the quarterly reports submitted in accordance with SEBI Circular No. MIRSD/DPS-2/DT/Cir-14/2008 dated May 06, 2008.
 - 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

4. If there is no change during the relevant quarter, it shall be indicated in the report.
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 (www.sebi.gov.in) under the categories “Legal Framework” and “Circulars”.

Yours faithfully,

Ruchi Chojer
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