

**SECURITIES AND EXCHANGE BOARD OF INDIA
GENERAL ORDER
DELEGATION OF POWERS**

In terms of Section 19 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board is empowered to delegate such of its powers and functions by general or special Order in writing, to any member, officer of the Board or any other person subject to such conditions, as may be specified in the Order.

2. Accordingly, the Board had issued a General Order on April 21, 2003 delegating various powers and functions to the members and officers of the Board, as approved by Board in its meeting held on 28th March, 2003 vide the Securities and Exchange Board of India (Delegation of Financial Powers) Order, 2002 and the Securities and Exchange Board of India (Delegation of Administrative and Functional Powers) Order, 2002. The said General Order was replaced by the Board with General Order dated May 3, 2010 giving effect to the decision of the Board in its meeting held on March 28, 2010.

3. The SEBI Board had appointed an external Consultant for developing a strategic plan for SEBI. The external Consultant, *inter alia*, recommended that there should be a revision of the existing delegation of powers in SEBI and broadly recommended that there should be further downward delegation of power.

4. Based on the experience of administering the earlier General Order and taking into account the recent amendments to the securities laws including the Securities Laws (Amendment) Act, 2014, recommendations of the external Consultant on restructuring of the organization and changes in market environment, the Board has decided to replace the said Order by a new Order in its meeting dated November 19, 2014.

5. Now, therefore, the Board issues this Securities and Exchange Board of India (Delegation of Powers) Order, 2015 in supersession of the earlier General Order. This Order shall come into force with immediate effect.

Date: January 09, 2015
Place: Mumbai

**U. K. SINHA
CHAIRMAN
SECURITIES AND EXCHANGE BOARD OF INDIA**

PART A
GENERAL
CHAPTER – I
PRELIMINARY

In exercise of the powers conferred under Section 19 of the Securities and Exchange Board of India Act, 1992, the Board has delegated its powers and functions to such members or officers of the Board as specified in this Order.

1. Short title and commencement.

- (1) This Delegation may be called the Securities and Exchange Board of India (Delegation of Powers) Order, 2015.
- (2) The Securities and Exchange Board of India (Delegation of Powers) Order, 2015 shall come into force with immediate effect.

2. Definitions.

(1) In this Order, unless the context otherwise requires,-

- (a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (b) “Assistant General Manager” means any officer of the Board in the Grade C.
- (c) “Assistant Manager” means any officer of the Board in the Grade A.
- (d) “Board” means the Securities and Exchange Board of India constituted under section 3 of the Act;
- (e) “Chairman” means the Chairman of the Board;
- (f) “Chief General Manager” means any officer of the Board in the Grade F;
- (g) ¹[***];
- (h) “Delegate” means the members or officers of the Board specified to exercise the respective powers and functions.
- (i) “Deputy General Manager” means any officer of the Board in the Grade D;
- (j) “Division Chief” means any officer of the Board in the Grades D to F;
- (k) “Executive Director” means an officer of the Board who is appointed as such by the Board;

¹ Deleted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its deletion, Sl. No. (g) read as under:

‘(g). “Committee” means a committee of Executive Directors or committee of Division Chiefs constituted by the WTM or Chairman for the exercise of any functions or powers of SEBI or committee consisting of market participants constituted for advising the Board’

- (l) “General Manager” means any officer of the Board in the Grade E;
- (m) "Local Office" means a local office of the Board as established as such;
- (n) “Order” means the Securities and Exchange Board of India (Delegation of Powers) Order, 2015.
- (o) “Head Office” means the office of the Board at Mumbai, as specified under Sub-Section (3) of Section 3 of the Act;
- (p) “Manager” means any officer of the Board in the Grade B;
- (q) “Regional Director” means an Officer not below the rank of Division Chief, who is in-charge of a Regional Office;
- (r) “Regional Office” means the Office of the Board established under Sub-Section (4) of Section 3 of the Act under the overall charge of Regional Director as controlling officer for the Region;
- (s) “Schedule” means any of the schedules appended to this Order;
- (t) “Securities laws” means the Act, the Securities (Contracts) Regulation Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), ²[such provisions of the Companies Act, 2013 (18 of 2013) or any other previous enactment] as delegated to SEBI and the Rules and Regulations made thereunder;
- (u) “Whole Time Member” means the member of the Board appointed and designated as such by the Central Government.

(2) Words and expressions used and not defined in the Order shall have the meanings, if any, respectively assigned to them by or under the securities laws;

(3) The abbreviations used in the Order have been explained and given in the Schedule.

- 3. (1) This delegation of power in the Order is in addition to, and not in derogation of, delegation of powers and functions specified under securities laws.
- (2) The powers and functions delegated to any member or officer of the Board or authority under the Order can be exercised by any officer or authority higher in grade or rank or position to him.
- 4. Chairman or Whole Time Member may constitute a Committee of Executive Directors or Committee of Division Chiefs for exercise of specified powers and functions.
- 5. The delegation of powers and functions under this Order of delegation is in addition to the special orders which the Chairman, in exercise of powers under sub-section (3) of Section 4 of the Act, may issue from time to time.

²Substituted for ‘Companies Act, 1956 (1 of 1956)’ vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

6. The powers and functions delegated to Executive Directors in the Order may be exercised by the Chief General Manager in charge of the department, if so designated by the Chairman if the department does not supervised by an ED.

7. In exercise of the powers and functions in respect of registration/ approvals related to intermediaries, to the Executive Director concerned may seek guidance of the Committee of Executive Directors (COED) in appropriate cases.

³[7A. The powers and functions delegated to a Regional Director or DGM in RO may be exercised by Officer-in- charge of RO/LO as the case may be.]

8. Delegation of financial powers.

(1) Where the amount to be sanctioned is beyond the limit of COED, the COED shall recommend the matter to WTM or Chairman, as the case may be.

(2) The exercise of power to approve payment as delegated here under shall be with the officers of respective department and the release of the payment shall be made by the T & A Division.

9. Repeal and saving.

(1) The Securities and Exchange Board of India (Delegation of Powers) Order 2010 dated May 03, 2010, including all its subsequent modifications, is hereby repealed.

(2) Notwithstanding such repeal of the Delegation of Power Order, 2010 and modifications made thereto, any powers and functions exercised by the delegated authority thereunder, shall be deemed to have been done or taken under the corresponding delegation of powers and functions under the Securities and Exchange Board of India (Delegation of Powers) Order, 2015.

³ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

DELEGATION OF REGULATORY POWERS AND FUNCTIONS

CHAPTER- II: DELEGATION OF POWERS AND FUNCTIONS UNDER THE SEBI ACT, 1992

| Sl. No | Nature of Delegation | Delegate |
|--------|--|--|
| 1. | Power to convene Board Meetings | Chairman or in his absence, any member nominated by Chairman |
| 2. | Determination of Conflict of Interest under Section 7A | Board for Chairman |
| | | Chairman for members, including WTM |
| 3. | Exercise of power under Section 11(1) | WTM |
| 4. | Issuance of Regulations under Section 30 | |
| | a. Approval of Board Memorandum | WTM |
| | b. Action Taken Report on the decisions of the Board | ED |
| | c. Signing the Board Memorandum | CGM |
| | d. Approval of Regulations | Board (original power) |
| | e. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairman |
| | f. Signing of the Notification | ED |
| 5. | Guidelines / Schemes / Circulars under Section 11(1) | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 6. | ⁴ [Recognition of Self Regulatory Organizations under Section 11(2)(d) including grant of in-principle approval] | Panel of WTM's not including the WTM in administrative charge] |
| 7. | a. Calling for information from SE, MFs, intermediaries, SROs and persons associated with the securities market under Section 11(2)(i), 11A, or 12A or under various Regulations | Inspecting/ Investigating Authority/Recovery Officer /RD/CGM |

⁴ Substituted vide SEBI (Delegation of Powers)(Second Amendment) Order, 2015 w.e.f. 15.12.2015. Prior to its substitution, Sl. No. 6 read as under:

‘6. Recognition of Self Regulatory Organizations under Section 11(2)(d) – Chairman’

| | | |
|------------------|--|--|
| | b. Calling for information from abovementioned entities in respect of any complaints or inquiry or <i>suo motu</i> for regulatory or supervisory purposes | AM with approval of DGM |
| 8. | ⁵ [Ordering inspection / inquiry / audit of | |
| | a. SEs, MFs, ⁶ [CCs,] registered entities, SROs | CGM |
| | b. Other persons associated with the securities market under Section 11(2)(i) | ⁷ [CGM]] |
| 9. | Calling for information and record from any bank, any other authority or Board or corporation under Section 11(2)(ia) | ED / Investigating authority /RD/CGM /GM in the absence of CGM |
| 9A | Calling for information and record from persons not associated with the securities market under Section 11(2)(ia) | ⁸ [AM with the approval of CGM] |
| ⁹ [9B | Sharing of information with authorities in India having functions similar to those of Board, in matters relating to the prevention or detection of violations in respect to the provisions of other laws as stated in Section 11(2)(ib) of the Act | CGM] |
| 10. | Calling for information from or furnishing information to agencies approved by the Board under Section 11(2)(la) | DGM with the approval of WTM |
| 11. | Ordering inspection under Section 11(2A) | CGM |
| 12. | Exercising powers under Section 11(3) | DGM/Recovery Officer with the approval of ED |
| 13. | Passing of interim or final order under Section 11(4) | WTM |
| 14. | Specify by Regulations under Section 11A(1)(a) | Board (original power) |
| 15. | Issuing Orders under Section 11A(1)(b) | |
| | a. General Order | Chairman |
| | b. Special Order | WTM |
| 16. | Specify requirements for listing, transfer of securities, etc. under Section 11A (2) | Chairman |

⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2015 w.e.f. 10.08.2015. Prior to its substitution, Sl. No. 8 read as under:

Ordering inspection / inquiry / audit of

a. SEs, MFs, registered entities, SROs - CGM

b. Other persons associated with the securities market under Section 11(2)(i) or Regulations - ED

⁶ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 8(b) read as under:

'b. Other persons associated with the securities market under Section 11(2)(i) - ED'

⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 9A read as under:

'9A. Calling for information and record from persons not associated with the securities market under Section 11(2)(ia) – AM with the approval of ED'

⁹ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|--|--|
| 17. | Issue of Directions / Orders under Section 11B / SEBI Regulations and Guidelines | WTM |
| 18. | Order investigation and appoint investigating authority under Section 11C | |
| | a.) HO cases | ED |
| | b.) RO and LO case | ED in charge of RO |
| 19. | Conduct / undertake investigation under Section 11C | Investigating Authority (original power) |
| 20. | Issue summons under Section 11C | Investigating Authority (original power) |
| 21. | Cease and desist order under Section 11D | WTM |
| 22. | ¹⁰ [Issue show cause notice(s) in respect of proceedings under Section 11(1), 11(4), 11D, 12(3), 15 I (3) or under SEBI Act and Regulations | CGM of concerned OD] |
| 23. | Registration under Section 11 and 12 (except MFs, CISs Research Analysts, Investment Advisers and sub-brokers) | |
| | a. Grant of registration | CGM |
| | b. Refusal to grant registration | ED |
| | c. Accept surrender of registration | DGM |
| | d. Renewal of registration of registered entities | |
| | i. adverse cases | CGM |
| | ii. normal cases | DGM |
| 24. | ¹¹ [Registration under Section 11 and 12 (MFs, and CISs) | |
| | a. Grant of registration | ED |
| | b. Refusal to grant registration | WTM |
| | c. Accept surrender of registration | CGM] |
| 25. | Registration under Section 11 and 12 (Sub-brokers) | |
| | a. Grant of registration | DGM |
| | b. Refusal to grant registration | GM |
| | c. Accept surrender of registration | AM |
| 26. | Signing of certificate of registration for | |
| | a. sub-brokers | AM |

¹⁰ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019. Prior to substitution Sl. No. 22 read as under:

" Issue show cause notice(s) in respect of proceedings under Section 11(1), 11(4), 11D, 12(3) or under SEBI Act and Regulations – DGM with the approval of CGM"

¹¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2015 w.e.f. 10.08.2015. Prior to its substitution, Sl. No. 24 read as under:

Registration under Section 11 and 12 (MFs, and CISs)

a. Grant of registration – WTM

b. Refusal to grant registration – Chairman

c. Accept surrender of registration- CGM

| | | |
|-----|--|--|
| | b. others | ¹² [AGM] |
| 27. | Appointment of Enquiry Officer / Designated Authority under Section 12(3) / Regulations | ¹³ [ED] |
| 28. | Order of suspension or cancellation of registration under Section 12(3) / Regulations | WTM |
| 29. | Order pursuant to Settlement Proceedings | |
| | a. Where only adjudication proceedings is being settled | Adjudicating Officer |
| | b. Any other or combination of proceedings | Panel of WTMs constituted by Chairman |
| | ¹⁴ [c. Recommending summary settlement to Panel of WTMs | ED of concerned OD] |
| 30. | Approval for adjudication and appoint Adjudicating Officer under Section 15-I | ¹⁵ [Approval- ED of the concerned OD Appointment - ED in charge of Enforcement Department] |
| 31. | Signing and communicating the Order appointing Adjudicating Officer / Designated Authority / Enquiry officer | DGM |
| 32. | Approval for revision of the order of Adjudicating Officer under section 15-I(3) | ¹⁶ [CoED] |
| 33. | Order under section 15-I(3) | ¹⁷ [WTM] |
| 34. | Imposition of monetary penalty under Chapter VIA | Adjudicating Officer (original power) |
| 35. | Decision to file appeal before Supreme Court | ED (Law) |
| 36. | a. Furnishing statements/returns, etc., under Section 18(1) | WTM |
| | b. Approval of report under section 18(2) | Board |
| 37. | Delegation of powers and functions under Section 19 | Board or Chairman under Section 4 (3) of the SEBI Act (original power) |
| 38. | Approving prosecution under | |
| | a. Section 24(1) | ED |
| | b. Section 24(2) or 11C(6) | CGM (Enforcement Department) |

¹² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 26(b) read as under:

'26 (b). Others - DGM'

¹³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 27 read as under:

'27. Appointment of Enquiry Officer / Designated Authority under Section 12(3) / Regulations - WTM'

¹⁴ Inserted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019.

¹⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 30 read as under:

'30. Approval for adjudication and appoint Adjudicating Officer under Section 15-I - WTM'

¹⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 32 read as under:

'32. Approval for revision of the order of Adjudicating Officer under section 15-I(3) – WTM'

¹⁷ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019. Prior to its substitution delegate in the Sr. no. 33 read as under:

"Penal of WTM"

| | | |
|-----|--|--|
| 39. | ¹⁸ [Compounding of offences under Section 24A | 24 (1)- Panel of WTMs 24 (2)- DGM of Prosecution Division] |
| 40. | Recommendation for grant of immunity under Section 24B | WTM |
| 41. | Authorize filing of the complaints under Section 26 | DGM (Enforcement Department) |
| 42. | Filing of complaint and affirmation of affidavit under Section 26 on behalf of SEBI | AM of the operations department with the approval of DGM. |
| 43. | Making or amending Regulations under Section 30 | Board (original power) |
| 44. | Powers under the SEBI Act, Rules, Regulations, Guidelines, etc. for which no delegation has been provided herein | Chairman or any other officer not below the rank of Executive Director, authorised by Chairman |

¹⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 39 read as under:

'39. Composition of offences under Section 24A - WTM'

CHAPTER – III: DELEGATION OF POWERS AND FUNCTIONS UNDER THE SC(R) ACT, 1956¹⁹[AND THE SC(R) RULES, 1997]

| Sl. No. | Nature of Delegation | Delegate |
|----------------|---|---------------------|
| 1. | Grant of recognition to a SE /Refusal to grant recognition to SE under section 4 | Chairman |
| 2. | Grant of renewal of recognition of a SE / CC | WTM |
| 3. | Withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A | Chairman |
| 4. | Order under Section 6(3)(a) | ²⁰ [ED] |
| 5. | Order to appoint inquiry officer under Section 6(3)(b) | ²¹ [ED] |
| 6. | Make Rules or direct to make Rules under Section 8 | Chairman |
| 7. | Prior approval for transfer of functions of clearing house to Clearing Corporations (CC) under Section 8A | Chairman |
| 8. | Grant of recognition to a CC/Refusal to grant recognition to CCs under Section 4 read with 8A | Chairman |
| 9. | Approve Rules / Bye-laws under Section 7A, 8A, 9 and make or amend Rules / Bye-laws of stock exchanges / CCs under Section 10 | ED |
| 10. | Approval for amendments in Articles, Rules, Bye-laws, etc., subsequent to SEBI Circular or as per approved policy | DGM |
| 11. | Dispense with the condition of previous publication of Bye-laws, Rules, Articles, etc., of SE, CCs | ²² [CGM] |
| 12. | Supersede / reconstitute governing body of a SE / CC under Section 11 | Chairman |
| 13. | Suspend business of SE/CC under Section 12 | WTM |

¹⁹ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

²⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 4 read as under:

‘4. Order under Section 6(3)(a) - WTM’

²¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 5 read as under:

‘5. Order to appoint inquiry officer under Section 6(3)(b) - WTM’

²² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 11 read as under:

’11. Dispense with the condition of previous publication of Bye-laws, Rules, Articles, etc., of SE, CCs - ED’

| | | |
|---------------------|--|---|
| 14. | Issue directions under Section 12A | WTM |
| 15. | ²³ [Issue show cause notice(s) in respect of proceedings under Sections 4, 5, 6, 8, 11, 12, 12A, 23-I(3) etc. | CGM of concerned OD] |
| 16. | Issue notifications under Section 13 | Chairman |
| 17. | ²⁴ [a. Approval for new segment in SE b. Approval for new products in SE | a. WTM b. ED] |
| 18. | Prohibit contracts under Section 16 | Chairman |
| 19. | Policy of license under Section 17 | Chairman |
| 20. | Notification under Section 18(2) | Chairman |
| 21. | Approval for filing appeal before Supreme Court under Section 22F | ED (Law) |
| 22. | Approval for adjudication and appointment of Adjudicating Officer (AO) under Section 23-I | ²⁵ [Approval- ED of the concerned OD Appointment - ED in charge of Enforcement Department] |
| 23. | Approval for revision of the order of Adjudicating Officer under section 23-I(3) | ²⁶ [CoED] |
| ²⁷ [23A. | Order under section 23-I(3) | ²⁸ [WTM] |
| 24. | Signing of Order communicating appointment of AO | DGM |
| 25. | Imposition of monetary penalty under Section 23A – 23H | AO (original power) |
| 26. | ²⁹ [Compounding of offences under Section 23N | 23 N(1)- Panel of WTMs 23N (2)-DGM of the Prosecution Division] |
| 27. | Recommendation for grant of immunity under Section 23O | WTM |
| 28. | Authorize filing of the complaints under Section 26 | DGM (Enforcement Department) |
| 29. | Filing of complaint and affirmation of affidavit under Section 26 on behalf of SEBI | AM of the operations department with the approval of DGM |

²³ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019. Prior to its substitution, Sr. no. 15 read as under:

" Issue show cause notice(s) in respect of proceedings under Sections 4, 5, 6, 8, 11, 12, 12A, etc. – DGM with the approval of CGM"

²⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17 read as under:

'17. Approval for new segment or new products in SEs - WTM'

²⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 22 read as under:

'22. Approval for adjudication and appointment of Adjudicating Officer (AO) under Section 23-I - WTM'

²⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 23 read as under:

'23. Approval for revision of the order of Adjudicating Officer under section 23-I(3) - WTM'

²⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, provision read as under:

'Order under section 23-I(3) - WTM'

²⁸ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2013 w.e.f. 03.01.2019. Prior to its substitution the delegate in the Sr. No. read as "Panel of WTMs"

²⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 26 read as under:

'26. Composition of offences under Section 23N - WTM'

| | | |
|--------------------------------|--|--|
| 30. | Notification under Section 28(2) | Chairman |
| 31. | Issuance of Regulations under Section 31 | |
| | | WTM |
| | a. Approval of Board Memorandum | |
| | b. Action Taken Report on the decisions of the Board | ED |
| | c. Signing the Board Memorandum | CGM |
| | d. Approval of Regulations | Board |
| | e. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairman |
| f. Signing of the Notification | ED | |
| 32. | Guidelines / Schemes / Circulars under SC(R)A | |
| | a. Approval of Circular/Guidelines/Schemes | ED |
| | b. Signing of Circular/ Guidelines/Schemes | DGM |
| 33. | Nominate persons as member of the Governing Board of stock exchanges / CC under Rule 10 of the SCRR | WTM |
| 34. | Waive or relax strict enforcement of listing requirement under Rules 19 (6A) and (7) of the SCRR and Regulations | WTM |
| 35. | Waive or relax strict enforcement of listing requirement under Rule 19(2)(b) of SCRR under provisions of the Circulars dated February 4, 2013 and May 21, 2013 | Cases where all clauses of Circular complied with – DGM; Otherwise– ED |
| 36. | a. Case specific relaxation from Rule 19(2)(b) | First time relaxation – Chairman; |
| | b. Relaxation of strict enforcement of other SCR Rules | Subsequent similar cases- ED |
| 37. | Powers under the SCRA, Rules and Regulations for which no delegation has been provided herein | Chairman or any other officer not below the rank of Executive Director, authorised by Chairman |

CHAPTER – IV: DELEGATION OF POWERS AND FUNCTIONS UNDER THE DEPOSITORIES ACT, 1996

| Sl. No. | Nature of Delegation | Delegate |
|---------|--|---|
| 1. | Grant of certificate of registration to depositories | Chairman |
| 2. | Refusal to grant certificate of registration to depositories | Chairman |
| 3. | Grant of certificate of commencement of business to Depositories under Section 3 | WTM |
| 4. | Refusal to grant certificate of commencement under Section 3 | Chairman |
| 5. | Call for information from any issuer, depository, participant or beneficial owner relating to securities held in a depository, under Section 18(1)(a) or SEBI (Depositories and Participants) Regulations, 1996 or in respect of any complaints or enquiry or for any regulatory or supervisory purposes | AM with the approval of DGM |
| 6. | Ordering enquiry under Section 18(1)(b) | WTM |
| 7. | Ordering inspection under Section 18(1)(b) | ³⁰ [CGM] |
| 8. | Issue directions under Section 19 | WTM |
| 9. | ³¹ [Issue show cause notice(s) in respect of proceedings under Sections 3, 19, and 26(3), Section 19H(3)] | CGM of concerned OD] |
| 10. | Approval for adjudication and appointment of AO under Section 19H | ³² [Approval- ED of the concerned OD Appointment - ED in charge of Enforcement Department] |
| 11. | Approval for revision of the order of Adjudicating Officer under section 19H(3) | ³³ [CoED] |
| 12. | Order under section 19H(3) | ³⁴ [WTM] |
| 13. | Signing of order communicating appointment of AO | DGM |
| 14. | Imposition of monetary penalty under Section 19A – 19G | AO (original power) |
| 15. | Authorize filing of the complaints under Section 22 | DGM(Enforcement |

³⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 7 read as under:

‘7. Ordering inspection under Section 18(1)(b) - ED’

³¹ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019. Prior to its substitution, Sr. no. 9 read as under:

" Issue of notice(s) under Sections 3, 19, and 26(3) – DGM with the approval of CGM "

³² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 10 read as under:

‘10. Approval for adjudication and appointment of AO under Section 19H - WTM’

³³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 11 read as under:

‘11. Approval for revision of the order of Adjudicating Officer under section 19H(3) - WTM’

³⁴ Substituted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019. Prior to its substitution, Sr. no. 12 read as under:

" Order under section 19H(3)– Panel of WTMs"

| | | |
|-----|--|--|
| | | Department) |
| 16. | Filing of complaint and affirmation of affidavit under Section 22 on behalf of SEBI | AM of the operations department with the approval of DGM. |
| 17. | ³⁵ [Compounding of offences under Section 22A | Section 20(1)- Panel of WTMs Section 20(2)- DGM of the Prosecution Division] |
| 18. | Recommendation for grant of immunity under Section 22B | WTM |
| 19. | Issuance of Regulations under Section 25 | |
| | a. Approval of Board Memorandum | WTM |
| | b. Action Taken Report on the decisions of the Board | ED |
| | c. Signing the Board Memorandum | CGM |
| | d. Approval of Regulations | Board |
| | e. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairman |
| | f. Signing of the Notification | ED |
| 20. | Guidelines / Schemes / Circulars under the Depositories Act | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 21. | Approval of Bye-laws or amendments in the Bye-laws of the Depositories under Section 26 (1) | ED |
| 22. | Direct depositories to make or amend Bye-laws under Section 26(3) | WTM |
| 23. | Powers under the Depositories Act and Regulations for which no delegation has been provided herein Regulations for which no delegation has been provided herein | Chairman or any other officer not below the rank of Executive Director, authorised by Chairman |

³⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17 read as under:

'17. Composition of offences under Section 22A - WTM'

CHAPTER – V: DELEGATION OF POWERS AND FUNCTIONS UNDER THE COMPANIES ACT, 1956

| Sl. No. | Nature of Delegation | Delegate |
|----------------|---|------------------------------|
| 1. | Call for information, records, documents in respect of matters specified in Section 24 of Companies Act, 2013 for regulatory and supervisory purposes | AM with the approval of DGM |
| 2. | Application under Section 59 of Companies Act, 2013 for rectification of register on transfer | CGM |
| 3. | Nomination of SEBI officials or representative to IEPF Committee established under Section 205C of the Companies Act, 1956 or the corresponding section of Companies Act, 2013. | WTM |
| 5. | Seeking information / comments / records / clarifications on complaints from companies | AM with approval of DGM |
| 6. | Issue of show cause notice(s) for violation of relevant provisions of the Companies Act and Regulations administered by SEBI | DGM with the approval of CGM |
| 7. | Approval for prosecution proceedings under the Companies Act | WTM |
| 9. | Filing of complaint or affirming affidavit on behalf of SEBI under Section 439 (2) of the Companies Act, 2013 | AM with the approval of DGM |
| 10. | Nomination of officers as representative of SEBI to NACAS under Section 210A (2)(i) of the Companies Act, 1956 or corresponding provision of Companies Act, 2013 | WTM |
| 11. | Issuance of Regulations under -Companies Act, 2013 | |
| | a. Approval of Board Memorandum | WTM |
| | b. Action Taken Report on the decisions of the Board | ED |
| | c. Signing the Board Memorandum | CGM |
| | d. Approval of Regulations | Board |
| | e. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairman |

| | | |
|-----|---|--|
| | f. Signing of the Notification | ED |
| 12. | Guidelines / Schemes / Circulars for administration of Section 24 of the Companies Act, 2013 | |
| | a. Approval of Circular/Guidelines/ Schemes | ³⁶ [ED] |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 13. | Powers under the Companies Act and Regulations for which no delegation has been provided herein | Chairman or any other officer not below the rank of Executive Director, authorised by Chairman |

³⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 12 (a) read as under:
‘12(a). Approval of Circular/Guidelines/ Schemes - WTM’

CHAPTER – VI: DELEGATION OF POWERS AND FUNCTIONS UNDER OTHER ALLIED ACTS

| Sl. No. | Nature of Delegation | Delegate |
|---|---|--|
| A. The Prevention of Money Laundering Act, 2002 | | |
| 1. | Specifying KYC norms for registered entities | ED |
| 2. | Specifying the manner for maintenance and preservation of records of transactions by registered entities | ED |
| B. The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002 | | |
| 1. | Notification specifying Qualified Institutional Buyers under Section 2 (1) (u) | Chairman |
| C. The Right to Information Act, 2005 | | |
| 1. | Approve information for publication under Section 4(1)(b) | ED |
| 2. | Approve publication of facts under Section 4(1)(c) | ED |
| 3. | Designate CPIO and CAPIOs under Section 5 | Chairman |
| 4. | Providing information to the applicants | CPIO (original power) |
| 5. | Decision under Section 11 | CPIO |
| 6. | Designate Appellate Authority under Section 19 | Chairman |
| 7. | Providing information to CPIO for responding to applicants | CGM/RD |
| 8. | Disposal of appeals | AA (original power) |
| 9. | Appeal against the Orders of CIC | ED (Law) |
| 10. | ³⁷ [CAPIO designee in Regional Office(s)] | RD |
| 11. | CAPIO designee in Local Office(s) | Senior most officer posted in respective Local Offices |
| 12. | Acceptance of Fees in Cash and Issuance of Receipt(s) | AM |
| 13. | Reply to Applicants in cases where the applicants (a) Seeking Inspection of documents (b) Fees not received (c) Reference of the applicants letter made to other department of SEBI (other than RTI) | AM |
| 14. | Reference to Departments for compliance of First Appellate Authority | AM |
| 15. | Reference to Departments for | AM |

³⁷ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|---|------------------------------|
| | compliance of CIC Orders | |
| 16. | Attending to hearings at CIC Orders | AM |
| 17. | Presence during Inspection Proceedings | AM |
| 18. | Departmental compliance of CIC & FAA orders | CGM of respective department |
| 19. | Providing information to applicants in compliance of CIC and FAA orders | AM] |

DELEGATION OF OPERATIONAL POWERS AND FUNCTIONS

CHAPTER – VII: DELEGATION OF GENERAL POWERS AND FUNCTIONS

| Sl. No | Nature of Delegation | Delegate |
|--------|---|---------------------|
| 1. | Calling for information for processing applications for registration as intermediary | AM |
| 2. | Registration of entities (other than CISs/MFs, Research Analysts, Investment Advisers and sub-brokers) | |
| | ³⁸ [a. Granting registration i. Adverse cases ii. Normal cases] | CGM DGM] |
| | b. Pre-registration site visit | AGM |
| | c. Signing certificate of registration | ³⁹ [AGM] |
| | d. ⁴⁰ [Refusal and hearing for refusal i. Adverse cases ii. Normal cases] | ED CGM] |
| | e. Renewal | |
| | i. Adverse cases ii. Normal cases | CGM DGM |
| | f. Change in status and control | |
| | i. Adverse cases ii. Normal cases | CGM DGM |
| | g. ⁴¹ [Acceptance of surrender of certificate of registration i. Adverse cases ii. Normal cases] | CGM DGM] |
| 3. | Registration, etc., of Sub-brokers | |
| | a. Registration | DGM |

³⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 (a) read as under:

‘2(a). Granting registration - CGM’

³⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 (c) read as under:

‘2(c). Signing certificate of registration- DGM’

⁴⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 (d) read as under:

‘2 (d) Refusal and hearing for refusal- ED’

⁴¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 (g) read as under:

‘2(g) Acceptance of surrender of certificate of registration - DGM’

| | | |
|----|---|-----------------------------|
| | b. Signing certificate of registration | AM |
| | c. Refusal | GM |
| | d. Hearing for refusal | GM |
| | e. Change in status and control | DGM |
| | f. Acceptance of surrender of certificate of registration | AM |
| 4. | ⁴² [Registration, etc., of Mutual Funds and other CISs | |
| | a. Granting Registration | ED |
| | b. Pre-registration site visit | DGM |
| | c. Signing certificate of registration | DGM |
| | d. Refusal of registration and hearing for refusal | WTM |
| | e. Change in status and constitution | ⁴³ [ED] |
| | f. Acceptance of surrender of certificate of registration | CGM] |
| 5. | Letters forwarding certificate of registration | AM |
| 6. | NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad | |
| | a. Adverse cases | CGM |
| | b. Normal cases | DGM |
| 7. | Recording change in name and address of registered entities | AM with the approval of DGM |
| 8. | Maintenance of database of registered entities, including fees payable by them | AGM |

⁴² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2015 w.e.f. 10.08.2015. Prior to its substitution, Sl. No. 4 read as under:

Registration, etc., of Mutual Funds and other CISs

a. Granting Registration – WTM

b. Pre-registration site visit – DGM

c. Signing certificate of registration – DGM

d. Refusal of registration and hearing for refusal – Chairman

e. Change in status and constitution – WTM

f. Acceptance of surrender of certificate of registration - CGM

⁴³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 4 (e) read as under:

‘4(e) - Change in status and constitution- WTM’

| | | |
|-----|--|---|
| 9. | Issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc. | AM with the approval of CGM |
| 10. | Regulations relating to registration fees for registered entities | Board (original power) |
| 11. | Computation of fee liability | AM with the approval of DGM |
| 12. | Periodic reconciliation of fees with registered entities | AM with the approval of DGM |
| 13. | ⁴⁴ [***] | |
| 14. | Remittance of fees to T&A | AM |
| 15. | Reconciliation of fees with T&A | AM with the approval of AGM |
| 16. | For giving observations on offer documents / schemes | |
| | a. ⁴⁵ [Approval for issuance of observations on offer documents for issue of shares, debt or convertible instruments, securitized debt instruments, units of REITs/InvITs, buy back, takeovers, delistings, etc. | Authority Rs. crore Chairman > 10000 WTM >5000 ≤ 10000 ED > 500 ≤ 5000 CGM /RD > 100 ≤ 500 DGM/GM ≤ 100] |
| | b. Approval for issuance of observations on draft scheme of arrangement | CGM |
| | c. ⁴⁶ [Approval for issuance of observations on offer documents for issue of units of all open ended mutual funds | CGM] |
| | d. Calling for clarification/ information/ comments from issuer, acquirer, lead managers, intermediaries to issue etc. in respect of offer documents/ schemes etc. | AM with the approval of DGM |
| | e. Approval of revision of terms of offer, disclosures, pricing, offer size, change of fundamental attributes, etc. | CGM |
| | f. Signing of observation letter or NOC letter to any offer documents / schemes etc. to proceed with the issue | AM |
| | g. Prohibiting any issuer from proceeding with the issue or scheme or offer documents | WTM |

⁴⁴ Deleted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its deletion, Sl. No. 13 read as under:

'13. Recovery of fee - AM with the approval of DGM'

⁴⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 16(a) read as under:

'16(a). Approval for issuance of observations on offer documents for issue of shares, debt or convertible instruments, securitized debt instruments, buy back, takeovers, delistings, etc.- Authority Rs. crore Chairman > 10000 WTM >5000 ≤ 10000 ED > 500 ≤ 5000 CGM /RD > 100 ≤ 500 DGM/GM ≤ 100'

⁴⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 16(c) read as under:

'16(c) - Approval for issuance of observations on offer documents for issue of units of mutual funds/CISs/REITs/InvITs - CGM'

| | | |
|---|---|---------------------------|
| | h. Determination of misstatements in offer documents, public announcements, corrigendum, etc. / furnishing wrong information to SEBI / issue of fresh advertisement / refund, direction, adjudication, prosecution, etc and initiation of appropriate enforcement action. | WTM |
| 17. | Inspection of Registered / Recognised or Unregistered Entities | |
| | a . Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration | ⁴⁷ [ED] |
| | b. Approval for | |
| | i. Entities / schemes to be inspected | CGM |
| | ii. Constitution of inspection team | DGM |
| | iii. Appointment of auditor | ⁴⁸ [CGM] |
| | iv. Unregistered entities | ED |
| | c. Signing of inspection/ audit Orders | CGM |
| | d. Issue of notice for inspection/ audit | DGM |
| | e. Conducting of inspection/ audit | Inspection team / Auditor |
| | f. Communication of preliminary findings of inspection/ audit to the entity | DGM |
| g. Post inspection/ audit analysis upon receipt of comments | DGM | |
| h. Authorization for enforcement action | ⁴⁹ [Proceedings other than adjudication: WTM Adjudication proceedings: ED of the concerned OD] | |

⁴⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17(a) read as under:

‘Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration - WTM’

⁴⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17(b)(iii) read as under:

‘17(b)(iii). Appointment of auditor - ED’

⁴⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17(h)read as under:

‘17(h). Authorization for enforcement action - WTM’

| | | |
|-----|--|---|
| | i. Communication of administrative warning, deficiency letter, warning or any other advice | AM with approval of DGM |
| | j. Post inspection/ audit functions | |
| | i. Approval of compliance analysis | CGM |
| | ii. Issue of routine communication regarding compliance analysis | ⁵⁰ [AM with the approval of AGM] |
| | iii. Issue of non-routine communication regarding compliance analysis | DGM |
| | ⁵¹ [k. Approval of Inspection Report | CGM] |
| 18. | Approval for enforcement action | ⁵² [Proceedings other than adjudication: WTM Adjudication proceedings: ED of the concerned OD] |
| 19. | Enquiry / Summary proceedings under Intermediaries Regulations | |
| | a. Appointment of DA | ⁵³ [ED] |
| | b. Issue of post-enquiry SCNs | DGM |
| | c. Issue of Order | WTM |
| 20. | Communication of Orders | AM |
| 21. | Press Release | |
| | a. Approval of text | ⁵⁴ [WTM] |
| | b. Issuance of press release | AM (Communication Division) |
| 22. | Reporting of data pertaining to respective Departments | |
| | a. Uploading on SEBI website | AM with approval of DGM |

⁵⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17(j)(ii) read as under:

'17(j)(ii) - Issue of routine communication regarding compliance analysis - AM'

⁵¹ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

⁵² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 18 read as under:

'18. Approval for enforcement action - WTM'

⁵³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 19(a) read as under:

'19(a). Appointment of DA - WTM '

⁵⁴ Substituted vide SEBI (Delegation of Powers)(Second Amendment) Order, 2017 w.e.f. 06.10.2017. Prior to its substitution, Sl. No. 21(a) read as under:

'21(a). Approval of text - CGM '

| | | |
|-----|--|--|
| | b. Periodic reporting to various authorities | AM with approval of CGM |
| 23. | Complaints | |
| | a. Taking up complaints with the respective listed companies, registered / recognized entities and other participants received from: | |
| | i. MOF (Other than IGRC Complaints) and VIPs | ⁵⁵ [Dealing officer with the approval of DGM] |
| | ii. Others | ⁵⁶ [Dealing officer with the approval of DGM] |
| | b. Meeting the respective listed companies, registered entities and other participants for redressal of grievances | AM with the approval of DGM |
| 24. | Parliament Questions | |
| | ⁵⁷ [a. Approval of reply to starred Parliament Questions | WTM |
| | aa. Approval of reply to unstarred Parliament Questions | ED of the concerned Department] |
| | b. Transmission of approved reply | AM (PQ Cell) |
| 25. | Agenda for FSDC or other inter-regulatory co-ordination agencies | WTM |
| 26. | Inter departmental references seeking | |
| | a. Comments and information | DGM |
| | b. Legal opinion from LAD | ED |
| 27. | Informal Guidance | |
| | a. Approval of informal guidance, etc | ED of OD and ED (Law) |
| | b. Signing of response letter | DGM |
| 28. | Appointment of Ombudsman | WTM |
| 29. | Constitution of Advisory/ Functional Committees | |

⁵⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 23(a)(i) read as under:

‘23(a)(i) - MOF (Other than IGRC Complaints) and VIPs - DGM’

⁵⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 23(a)(ii) read as under:

‘23(a)(ii)-Others – AM’

⁵⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) 2018 w.e.f 14.05.2018. Prior to its substitution, Sl. No. 24 clause a. read as under:

“a. Approval of reply – WTM”

| | | |
|-----|--|---------------------------------------|
| | a. Constitution of Committee including appointment, removal and reappointment of members | WTM |
| | b. Intimation to the members of the committee about its constitution. | DGM |
| | c. Approval of agenda | ⁵⁸ [CGM] |
| | d. Intimation to the members of the committee about date of meeting and agenda | ⁵⁹ [AM] |
| | e. Approval of the minutes | Chairman of the committee |
| | f. Forwarding minutes of the meeting | AM |
| | g. All other formalities associated with the meeting including informing GSD and other concerned departments | AM |
| | h. Finalisation of Action Taken Report | DGM |
| 30. | Approval for agreements on behalf of SEBI: | |
| | a. For consideration \geq Rs. 1 crore | WTM |
| | b. For consideration $<$ Rs. 1 crore | ED |
| | c. Any consideration but coupled with policy matters | WTM |
| 31. | Signing of agreements on behalf of SEBI after approval of terms of agreement by competent authority | DGM |
| 32. | Procurement of goods, services, consumables, equipments, etc. | As per delegation of financial powers |
| 33. | Approval for hosting of International programmers (seminars, workshops, conferences, etc.) | WTM |

⁵⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 29(c) read as under:

‘29(c). Approval of agenda- ED’

⁵⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 29(d) read as under:

‘29(d). Intimation to the members of the committee about date of meeting and agenda - AGM’

| | | |
|-----|--|--|
| 34. | ⁶⁰ [Nomination of officers as speakers in international programmes i. Employees Grade E and above ii. Employees up to Grade D | Chairman WTM] |
| 35. | ⁶¹ [a. Nomination of officers as speakers in domestic programmes b. Nomination of officers as speakers in financial literacy and investor education | a. CGM b. DGM/LO- In charge] |
| 36. | Approval of draft letters to MoF/Central Government/ State Government on policy matters | WTM |
| 37. | Writing letters to MoF / Central Government / State Government / other agencies on behalf of SEBI | Corresponding level of the addressee |
| 38. | Approval for filing of FIR on behalf of SEBI | ED |
| 39. | Allocation of functions to WTMs/ EDs | Chairman |
| 40. | Approve and modify department manual / procedural guidelines | ED |
| 41. | Removal of difficulties, as specified under securities laws | WTM |
| 42. | Policy for outsourced work | WTM |
| 43. | Procurement policy | |
| | a. For procurements necessary for more than one division/ department | WTM in-charge of GSD |
| | b. Otherwise | WTM in-charge of the respective department |
| 44. | Policy matters not mentioned elsewhere | WTM |
| 45. | Tour approval ⁶² [after nomination is approved] | |
| | a. domestic tour | |
| | i. Upto AGM | GM |
| | ii. for DGM and GM | CGM |
| | iii. for CGM | ED |

⁶⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2018 w.e.f. 14.05.2018. Prior to its substitution, Sl. No. 34 read as under:

“34. Nomination of officers as speakers in international programmes – WTM”

⁶¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 35 read as under:

‘35. Nomination of officers as speakers in domestic programmes – reporting ED’

⁶² Consequential amendment in view of SEBI (Delegation of Powers)(Second Amendment) Order, 2017 w.e.f. 06.10.2017.

| | | |
|-----|---|--|
| | iv. for ED | WTM |
| | v. for officers/staff posted at Local Offices and Regional Offices | RD |
| | b. foreign tour | |
| | i. Upto GM | CGM |
| | ii. for CGM | ED |
| | iii. for ED | WTM |
| 46. | Publication of advertisements | ⁶³ [CGM of the concerned OD] |
| 47. | Publication of notices with respect to enforcement proceedings | ⁶⁴ [DGM] |
| 48. | ⁶⁵ [Non initiation of proceedings based on internal policy notes as approved by Chairman/WTM] | CGM |
| 49. | Constitution of Internal Committees a. Constitution of Group of Assistant General Managers b. Constitution of CDCS | a. CGM b. ED |
| 50. | Approval of actions with respect to surveillance cases a. Closure of alert/ reference b. Closure of cases c. Adjudication d. Transfer of cases to other departments for detailed examination e. Transfer of cases to external agencies f. Communication of cases to external agencies post approval | a. GM b. CDCS c. ED of concerned OD d. CGM e. ED f. DGM |
| 51. | Redressal of complaints a. Approval for examination of complaints b. Approval for examination of VIP/Ministry References c. Communication for complaints | a. CGM b. ED c. AM |
| 52. | Issuance of observation letter/caution letter/ warning letter a. Observation letter to Entities b. Caution Letter to Entities c. Warning to entities d. Warning to exchanges | a. AM with the approval of CGM b. DGM with the approval of ED c. CGM with the approval of ED d. ED] |

⁶³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 46 read as under:

'46. Publication of advertisements – ED of the concerned OD'

⁶⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 47 read as under:

'47. Publication of notices with respect to enforcement proceedings – ED(Law)'

⁶⁵ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|--|--|
| 53. | <p>(i) ⁶⁶[Determination of issues under Regulation 5 (2) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018</p> <p>(ii) Summary Settlement:</p> <p>(a) Determination of issues, including settlement terms to be included in summary settlement notice, under Regulation 16(1) and Regulation 16(3) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018</p> <p>(b) Issuance of summary settlement notice under Regulation 16(1) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 by the operational department which has observed the alleged violation during the examination, inspection, investigation or inquiry</p> <p>(c) Issuance of summary settlement notice under Regulation 34(3) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 by the operational department which has observed the alleged violation during the examination, inspection, investigation or inquiry with intimation to respective quasi-judicial authority</p> | <p>ED of concerned OD</p> <p>a. ED of concerned OD</p> <p>b. AM</p> <p>c. AM</p> |
|-----|--|--|

⁶⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2019 w.e.f. 03.01.2019

| | | |
|--|---|---------------------|
| | (iii) Determination to issue settlement notice under Regulation 18 or Regulation 34(3) of Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 by the operational department which has observed the alleged violation during the examination, inspection, investigation or inquiry | CGM of concerned OD |
| | (iv) Issuance of settlement notice under Regulation 18 or Regulation 34(3) of Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 by the operational department which has observed the alleged violation during the examination, inspection, investigation or inquiry | AM |
| | (v) Directing examination of information received pursuant to an application seeking settlement with confidentiality under Regulation 19 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | ED of concerned OD |
| | (vi) Determination of issues under Regulation 19 (3), (5) and (6) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | ED of concerned OD |
| | (vii) Communication of issues under Regulation 19 (5) and (7) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | AM |
| | (viii) Determination of the class of persons and defaults to be specified in a Settlement Scheme under Regulation 26 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | WTM of concerned OD |

| | | |
|-----|---|---------------------|
| | (ix) Determination of Terms for Settlement Schemes under Regulation 26 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | ED of concerned OD |
| | (x) Issue of Settlement Order under Settlement Schemes under Regulation 26 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | CGM of concerned OD |
| | (xi) Determination of issues under Regulation 21 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | ED of concerned OD |
| | (xii) Directing examination of information for revocation of settlement orders | ED of concerned OD |
| | (xiii) Revocation of settlement orders | Panel of WTMs] |
| 54. | ⁶⁷ [Power to approve defreezing of the bank and demat accounts etc. of entities, upon compliance with the conditions specified in the interim, ⁶⁸ [or final] orders. | CGM |
| 55. | Power to issue instructions to defreeze the demat and bank accounts etc. of the entities in cases where such accounts have been frozen pursuant to SEBI order and interim relief is granted by SAT or Supreme Court allowing defreezing of such accounts. | DGM |
| 56. | Power to issue instructions to defreeze the demat and bank accounts etc. of the entities in cases where SAT or Supreme Court has set aside SEBI's order freezing such accounts. | DGM |
| 57. | Communication to banks and depositories etc. to defreeze the accounts of the entities after obtaining approval from the Competent Authority. | AM] |

⁶⁷ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2018 w.e.f. 29.06.2018

⁶⁸ Inserted vide SEBI (Delegation of Powers) (Amendment) Order, 2019 w.e.f. 03.01.2019

CHAPTER VIII: DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO OPERATIONAL DEPARTMENTS

I. CORPORATION FINANCE DEPARTMENT

| Sl. No. | Nature of delegation | Delegate |
|----------------|--|--|
| A. | CFD-DIL | |
| 1. | Monthly CFD-DIL Report | AM with the approval of DGM |
| 2. | Coordination Committee of BSE, NSE and SEBI for issues and listing matters | |
| | a. Approval of Agenda | CGM |
| | b. Approval of Minutes | Chairman of the Committee |
| | c. Preparation of Action Taken Report | DGM |
| 3. | Exemption from strict enforcement of any of the provision(s) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations , 2009 | |
| | a. In case of the offer documents of public issues | WTM: First time exemption/ relaxation Respective level at which issuance of observations on offer document is done: subsequent similar cases on precedent |
| | b. In other cases, viz., preferential, QIP, bonus etc. | WTM: first time exemption/ relaxation ED: subsequent similar cases on precedent |
| 4. | Vanishing Companies | |
| | a. Policy | Chairman |
| | b. Updation of Vanishing Companies database | AM |
| | c. Correspondence with ROC / stock exchanges regarding compliance status of the company | Manager |

| | | |
|---|---|----------------------------------|
| | d. Approval for issue of public notice in newspapers for vanishing/defaulters companies/ entities | ED |
| 5. | Delisting | |
| | a. Clarification under Regulation 25 | ED |
| | b. Directions under Regulation 26 of Delisting Regulations, 2009 | |
| c. Pass appropriate orders in respect of the status of equity shares of the companies pursuant to withdrawal of recognition of SE | | |
| 6. | Other listing related matters | ED |
| 7. | Seeking information to examine complaints on alleged violation | AM |
| 8. | Forwarding of complaints | AM |
| B. | CFD-DCR (Takeover Regulations) | |
| 1. | Reports for non-applicability case be taken on record, as per policy of dealing with such reports | |
| | a. If all conditions complied with | AGM |
| | b. Any deviation/ interpretation | CGM |
| 2. | Calling for information while processing the reports filed for non-applicability cases under Regulation 3 | AM |
| 3. | Exemption for deviation from the standard and / or taking actions for violation | ED |
| 4. | Grant of extension of time for making payment due to non-receipt of statutory approvals, subject to the acquirer agreeing to pay interest for delay | CGM |
| 5. | Clarification of Regulations under Regulation 33 | ED |
| 6. | Takeover Panel | |
| | a. Constitution of takeover panel | WTM |
| | b. Forwarding of application to the panel | Manager with the approval of DGM |
| | c. Hearing/ passing of Order under Regulation 4(6) | WTM |

| | | |
|-----|---|-----------------------------|
| 7. | a. Appointment of independent valuers for valuation of infrequently traded shares, non-compete fee, etc. | WTM |
| | b. Directing acquirer to pay higher price based on valuation or otherwise. | |
| 8. | Approve the independent valuers for inclusion in the panel | WTM |
| 9. | Withdrawal of offer | WTM |
| 10. | Forfeiture of escrow account | WTM |
| 11. | Grant of exemption from Chapter III for bailout takeover | WTM |
| 12. | Appointment of Investigating Authority | WTM |
| 13. | Dispensing issuance of notice before ordering an investigation | WTM |
| 14. | Communication of finding of investigation | AM with the approval of DGM |
| 15. | Call upon the entity (which was investigated) to take such measures as the Board may deem fit in the interest of the securities market. | WTM |
| 16. | Appointment of qualified auditors to investigate into the books of account or the affairs of the person concerned | WTM |
| 17. | Prescribing standard formats for reporting requirements to SEBI, stock exchanges, target companies, public announcement, letter of offer etc, as provided under the Regulations | ED |
| 18. | Condonation of delays | WTM |
| 19. | Waiver of provisions regarding penalties / violations | WTM |
| 20. | Seeking information to examine complaints on alleged violation | AM |
| 21. | Forwarding of complaints on open offer | AM |
| 22. | Generation of alerts | |
| | 1) Approval or modification of set parameters for alert generation | CGM |
| | 2) Decision to shortlist companies for analysis | DGM |
| | 3) Decision to close the complaint | DGM |
| | 4) Recommend case for detailed investigation | CGM |

| | | |
|-----|---|-----|
| 23. | Complaints & Referral cases | |
| | 1) Decision to close the complaint | DGM |
| | 2) Recommend case for detailed investigation | CGM |
| | 3) Forwarding complaints to other departments | DGM |
| 24. | Opinions on accounting issues | |
| | 1) Approval of opinions to other departments | CGM |
| | 2) Giving clarification to outside body on interpretation of accounting issues | ED |
| | 3) Decision to obtain outside opinion on accounting issues | CGM |
| 25. | Other items | |
| | 1) Approval for panel of Chartered Accountancy (CA) firms for handling forensic investigation related cases on behalf of SEBI | ED |
| | 2) Approval for appointment of CA firm in a given case from the approved panel | CGM |
| | 3) Approval of appointment of CA firm in a given case who are not on the panel | ED |
| | 4) Prescribing standard formats for reporting, in case if prescribed in future | ED |

⁶⁹[II. INTEGRATED SURVEILLANCE DPARTMENT]

| Sl. No. | Nature of Delegation | Delegate |
|---------|---|--|
| 1 | Approval for imposing different types of margins on running and yet to be launched contracts a. Imposition of additional /special margin b. Removal of additional /special margin c. Pre-ponement of expiry margin d. Pre-ponement of staggered | WTM in consultation with concerned department which is not assigned to him |

⁶⁹ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|---|--|--------|
| | delivery | |
| 2 | Minutes of Weekly /Monthly surveillance meetings | |
| | a. Approval of ATR for monthly and weekly meetings | a. CGM |
| | b. Communication of ATR and Minutes | b. AM |
| 3 | Surveillance inspection of exchanges | |
| | a. Approval of inspection plan, inspection team | a. ED |
| | b. Approval of inspection report | b. CGM |
| | c. Approval of communication of inspection report to exchanges | c. DGM |
| | d. Approval of analysis upon receipt of compliance report from exchanges | d. CGM |
| 4 | Trading related decisions | |
| | a. Suspension from trading | a. WTM |
| | b. Revocation of suspension from trading | b. WTM |
| | c. Other surveillance decisions | c. WTM |

III. INVESTMENT MANAGEMENT DEPARTMENT

| A. | Collective Investment Schemes (IMD-CIS) | |
|-----|---|-----------------------------|
| 1. | Approval for appointment and change of CIMC, trustees, auditors etc. | ED |
| 2. | Approval for change in the controlling interest of CIMC | ED |
| 3. | Examination of compliance report filed by CIMC and trustees | AM |
| 4. | Seeking clarification on compliance report filed by CIMC and trustees | AM |
| 5. | Approval for taking on record of compliance report filed by CIMC and trustees | |
| | a. Clear cases | DGM |
| | b. otherwise | CGM |
| 6. | Vetting and release of advertisements for cautioning investors | DGM |
| 7. | Release of publicity materials for investor awareness | DGM with the approval of ED |
| 8. | Issuance of warning / advice for violation of advertisements code | DGM with the approval of ED |
| 9. | Approval for action under Regulation 59 / SEBI Act | WTM |
| 10. | Directions such as refund to unit holders, etc. | WTM |
| 11. | Inspection of ROC records | AM with the approval of DGM |

| | | |
|-----------|--|------------------------------|
| 12. | Approval for taking on record winding up and repayment report/ statutory auditor certificate | CGM/RD |
| 13. | Appointment of independent auditors pursuant to filing of WRR | CGM/RD |
| 14. | ⁷⁰ [Calling for information from unregistered CIS in respect of any complaints or inquiry or suo moto for regulatory or supervisory purposes | AM with the approval of DGM |
| 15. | Calling for information and record from any bank, any other authority or Board or corporation in respect of any complaints or inquiry or suo moto for regulatory or supervisory purposes against an unregistered CIS | DGM with the approval of CGM |
| 16. | Closure of cases/ complaints/ references after examination for unregistered CIS activities | CGM |
| 17. | References to agencies concerned for action against an entity/person for possible violation of their respective laws | AM with the approval of DGM] |
| B. | Foreign Institutional Investors(IMD-FII and Custodian Division) | |
| | A. Foreign Portfolio investors | |
| 1. | Grant of NOC to DDP for surrender of FPI registration | DGM |
| 2. | Seeking information/ comments/ no-objection from other departments, for surrender of FPIs. | AGM |
| 3. | Seeking NOC from RBI where FPI applicant is a bank | AM |
| 4. | Clubbing of investment limit of sovereign entities | ED |
| 5. | Compilation and uploading of Offshore Derivative Instruments (ODI) Reports on SEBI website | AM with approval of ED |
| 6. | Forwarding quarterly debt investment report to MoF and RBI | AM with the approval of ED |
| 7. | Maintenance of data regarding fees received from DDPs and Custodians and forwarding fees to T&A | AGM |
| 8. | Reconciliation of fees with T&A | AGM |
| 9. | Compilation and uploading of periodic reports from Custodians / DDPs | AM with approval of ED |
| 10. | Reporting periodic SWF Investment/ Debt investment report to MoF and RBI. | AM with the approval of ED |
| 11. | Consideration of appeal to SEBI against DDP's refusal to grant registration | WTM |
| 12. | Approval for disinvestment requests for expired FPI accounts: | |

⁷⁰ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|--|--|---|
| | a. Initial/ first disinvestment request | DDP |
| | b. Subsequent request(s)/ extension(s) | DGM |
| 13. | Calling for revised payment instruments towards replacement of expired instruments from DDP/ Custodian | AM |
| 14. | Free transfer of assets | AGM |
| 15. | Change in DDP / Local Custodian (including extension in time therefore) | AGM |
| B. Designated Depository Participant | | |
| 16. | Grant of approval to DDP | ED |
| 17. | Acceptance of surrender of approval granted to DDP | CGM |
| 18. | Hearing with regard to refusal of approval to DDP | WTM |
| 19. | Order of suspension or withdrawal of approval granted to DDP | WTM |
| 20. | Approval for commission of audit and terms of reference | ED |
| C. Custodian of Securities | | |
| 21. | In principle registration of custodian of securities | ED |
| 22. | Change in information under Chapter II: a. Affect the eligibility b. Does not affect the eligibility | DGM AM |
| 23. | Approval for commission of audit and terms of reference: | |
| | a. Due to relocation of business premises | AGM |
| | b. Due to apparent errors in transaction reporting | DGM |
| | c. Any other alerts requiring audit | ED |
| 24. | Taking note of annual audit report by custodians | AM |
| C. Securitised Debt Instruments (IMD – DoF I) | | |
| 1. | Approval for appointment of SPDE, custodian, trustees, auditors etc. | ED |
| 2. | Approval for change of SPDE, trustees, custodian | ED |
| 3. | Approval for enforcement action | ⁷¹ [Proceedings other than adjudication: WTM Adjudication proceedings: ED of the concerned OD] |

⁷¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 3 read as under:

'3. Approval for enforcement action - WTM'

| | | |
|-----|---|---|
| 4. | ⁷² [NOC/approval to overseas investment by Venture Capital Funds/Alternative Investment Funds/Portfolio Managers/Investment Advisers/ Research Analysts i. Adverse cases ii. Normal cases | i. CGM ii. DGM |
| 5. | Launch of scheme by Alternative Investment Funds-Recording of launch of scheme by Alternative Investment Funds | DGM |
| 6. | Approval of change in category of Alternative Investment Funds | DGM |
| 7. | Change in control of an Alternative Investment Fund, Sponsor or Manager i. Adverse cases ii. Normal cases | i. CGM ii. DGM |
| 8. | Approval for change in shareholding without change in control in case of Portfolio Manager, Investment Adviser or Research Analyst | DGM |
| 9. | Approval for change in whole time director/managing director of Portfolio Manager, Investment Adviser or Research Analyst | DGM |
| 10. | Approval for acceptance of withdrawal of application of registration for Alternative Investment Funds, Portfolio Manager, Investment Adviser, Research Analyst, Foreign Venture Capital Investor, REIT or InvIT | DGM |
| 11. | Approval for closure of application of registration for Alternative Investment Funds, Foreign Venture Capital Investor, Portfolio Manager, Investment Adviser, Research Analyst, REIT or InvIT in case of non-receipt or part receipt of information | DGM |
| 12. | Exemption from strict enforcement of any of the provisions(s) of the SEBI (Real Estate Investment Trusts) Regulations, 2014 and SEBI (Infrastructure Investment Trusts) Regulations, 2014 a. In case of offer documents of public issues/private placement | a. ED: First time exemption/ relaxation. Subsequent: Respective level at which issuance of observations on offer document is done |

⁷² Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|---|--|---|
| | b. In other cases | b. ED: first time exemption/ relaxation CGM: subsequent similar cases on precedent |
| 13. | Exemption from strict enforcement of any of the provisions(s) of the SEBI(Portfolio Managers) Regulations, 1993, SEBI (Foreign Venture Capital Investor) Regulations, 2000, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI(Alternate Investment Funds) Regulations, 2012, SEBI (Investment Advisers) Regulations, 2013, SEBI(Research Analysts) Regulations, 2014 SEBI(Issue and Listing of Debt Securities by Municipalities) Regulations,2015 & SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 | ED: first time exemption/ relaxation CGM: subsequent similar cases on precedent] |
| D. Mutual Funds (IMD-DoF II and III) | | |
| 1. | ⁷³ [a. Approval for appointment and change of AMC b. Approval for appointment and change of trustees | a. ED b. DGM] |
| 2. | Approval for change in the controlling interest of asset management company | ED |
| 3. | Approval for appointment of custodian by MFs/ AMCs | DGM |
| 4. | Approval for investments in foreign securities | DGM |
| 5. | Granting no objection to carry on activities permissible under Regulation 24(b) | ED |
| 6. | Seeking clarification on compliance report filed by AMC and trustees | AM |
| 7. | Taking on record of compliance report filed by AMC and trustees | |
| | a. Clear cases | AM |
| | b. Otherwise | AGM |
| 8. | Approval for action for non-compliance based on compliance report filed by AMC and trustees | ED |
| 9. | Examination of advertisements/Addendum/Notices issued by AMCs, Trustees. | AM |

⁷³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 read as under:

‘1. Approval for appointment and change of AMC, trustees, etc. - ED ’

| | | |
|---|--|-----------------------------|
| 10. | Approval for issuance of administrative warning/advice for violation of Regulations/Circulars concerning advertisements Addendum/Notices issued by AMCs, Trustees. | ED |
| 11. | Approval for conversion of close ended schemes to open ended schemes | DGM |
| 12. | Granting no objection for setting up an offshore fund | ED |
| 13. | Approval for consolidation / merger of schemes | ⁷⁴ [CGM] |
| 14. | Approval for roll over of existing schemes | DGM |
| 15. | Directions such as refund to unit holders, winding up of scheme, etc. | WTM |
| 16. | Approval for action under Regulation 68 | WTM |
| 17. | Release of investment figures and uploading of data on SEBI website | AGM |
| 18. | Maintenance of data regarding fees received from MFs, AMCs, investment figures, NSR etc. | AGM |
| 19. | ⁷⁵ [Approval for issuance of final observations on all closed ended schemes | DGM] |
| 20. | Upload and removal of SID/KIM/SAIs on SEBI website | AM with the approval of AGM |
| 21. | ⁷⁶ [Approval for celebrity endorsements of mutual funds at the industry level | CGM] |
| E. Registration of Investment Advisers and Research Analysts | | |
| 1. | a. Processing of application HO/RO/LO | AM |
| | b. ⁷⁷ [Granting registration i.) Adverse cases ii.) Normal cases | i.CGM/RD ii. DGM] |
| | c. Pre-registration site visit | AGM |

⁷⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 13 read as under:

‘13. Approval for consolidation / merger of schemes - ED’

⁷⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 19 read as under:

‘19. Approval for issuance of final observations on closed end debt schemes - DGM ’

⁷⁶ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

⁷⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 (b) read as under:

‘1(b). Granting registration – CGM/RD’

| | | |
|--|---|------------------------|
| | d. Signing certificate of registration | ⁷⁸ [AGM] |
| | e. Refusal | ED |
| | f. Hearing for refusal | ED |
| | g. Renewal | |
| | i.) Adverse cases ii.) Normal cases | i.) CGM/RD ii.) DGM |
| | h. Change in status and control | |
| | i.) Adverse cases ii.) Normal cases | i.) CGM/RD ii.) DGM |
| | i. Acceptance of surrender of certificate of registration | ⁷⁹ [DGM] |
| | j. Updation of Information | AM |

IV. MARKET INTERMEDIARIES REGULATION AND SUPERVISION DEPARTMENT

| Sr. No | Regulatory Requirement | Delegatee |
|--------|---------------------------------------|-----------|
| 1. | Waiver of interest as per Regulations | DGM |
| 2. | Approval for refund of excess fee | ED |

V. MARKET REGULATIONS DEPARTMENT ⁸⁰[/ COMMODITY DERIVATIVES MARKET REGULATIONS DEPARTMENT]

| Sr. No | Regulatory Requirement | Delegatee |
|--------|---|-----------|
| 1. | Grant and extension of In-principle approval of SE/CC under regulation 7(5) Of the SECC Regulations, 2012. | Chairman |
| 2. | Approval of extending its services to any segment of a recognised stock exchange and before admitting of any securities for clearing and settlement under regulation 38 of the SECC Regulations | WTM |

⁷⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 (d) read as under:

'1(d) Signing certificate of registration - DGM'

⁷⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 (i) read as under:

'1(i). Acceptance of surrender of certificate of registration – CGM/RD '

⁸⁰ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|--|--------|
| 3. | Permission of carrying out any activities that are unrelated or not incidental to the activity as a stock exchange or clearing corporation or depository. | WTM |
| 4. | Approval of extension of time to recognised clearing corporation for achieving minimum networth of three hundred crore rupees. | WTM |
| 5. | Approval of holding more than five per cent. of the paid up equity share capital of recognised SE or CC. | ED |
| 6. | Approval of holding 2 to 5 per cent of the paid up equity share capital of recognised SE or CC. | CGM |
| 7. | ⁸¹ [Approval for appointment of ED/MD/CEO/ Secretary/ Chairperson of SEs/CCs/SRO for: | |
| | a. SEs | a. WTM |
| | b. CCs | b. WTM |
| | c. SROs | c. WTM |
| | d. Depositories | d. WTM |
| 8. | Compensation payable to the managing director of the recognised stock exchange or recognised clearing corporation. | ED |
| 9. | Approval for panel of PIDs for SEs/CCs/SROs | WTM |
| 10. | Approval of appointment of a PID as the Chairperson of the governing board of the Stock Exchange. | WTM |
| 11. | Approval of appointment and re-appointment of all shareholder directors on the governing board of recognised stock exchange and recognised clearing corporation. | WTM |
| 12. | Removal or termination of appointment of any of the directors, including managing director | WTM |
| 13. | ⁸² [Review of Monthly Development Report (MDR) of operational Stock | |

⁸¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 7 read as under:

- '7. Approval for appointment of ED/MD/CEO of SEs/CCs/SRO for:
a. BSE, NSE, MCX-SX, USE and any other new national SEs – WTM
b. CCs – WTM
c. SROs - WTM'

⁸² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 13 read as under:

- '15. Review of Monthly Development Report (MDR) of operational Stock Exchanges, Clearing Corporations, Depositories, SROs
a. National exchanges - ED
b. Clearing Corporations – ED

| | | |
|-----|--|------------------|
| | Exchanges, Clearing Corporations, Depositories, SROs | |
| | a. Stock Exchanges | CGM |
| | b. Clearing Corporations | CGM |
| | c. Depositories | CGM |
| | d. SROs | CGM |
| 14. | Warning letters/directions | |
| | a. Approval of letter | ED |
| | b. Communication of letter | DGM |
| 15. | Clarifications/reply to queries of SEs/CCs/Depositories/SROs. | DGM |
| 16. | Approval of listing of securities of a depository or SE | WTM |
| 17. | Approval of new product in SE | WTM |
| 18 | ⁸³ [Approval of stock / index to be included for trading in the derivatives segment of a SE | ED |
| 19 | Exemption for enforcement of any of the provisions under SECC regulation and circular thereto | WTM |
| 20 | Seeking information /correspondence with stock exchanges/ Depositories/Clearing Corporations (MIIs) | AM |
| 21 | Complaints and referral cases: a. Decision to close the complaint b. Recommend case for detailed action | a. DGM b. CGM |
| 22 | Approval for recommendation of addition/deletion of commodities to Central Government for notification under Section 2(bc) of SCRA | WTM |
| 23 | Approval of new contract on notified commodity | ED |
| 24 | Approval for suspending/delisting of commodity for derivatives trading | ED |
| 25 | Renewal of existing commodity derivative contract | CGM |
| 26 | Modification of contract specifications for existing commodity derivative contract | ED] |

VI. OFFICE OF INVESTOR ASSISTANCE AND EDUCATION

| Sr. No | Regulatory Requirement | Delegatee |
|--------|---|-----------|
| 1. | ⁸⁴ [Grant of recognition/renewal/suo motu renewal to Investor Associations | ED/RD] |

c. Depositories – ED

d. SROs – ED'

⁸³ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

⁸⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2015 w.e.f. 10.08.2015. Prior to its substitution, Sl. No. 1 read as under:

Grant of Registration to Investor Associations - ED

| | | |
|-----|---|---|
| 2. | Approval for issuance of NOC for release of 1 per cent. security deposit | > Rs.20 crore – CGM/RD ≤ Rs.20 crore – DGM at HO & respective RO's |
| 3. | Issuance of NOC for release of 1 per cent. security deposit | AM |
| 4. | Approval for enforcement action such as prosecution, etc., against company, issuers, registered entities or directors | ⁸⁵ [Proceedings other than adjudication: WTM Adjudication proceedings: ED of the concerned OD] |
| 5. | Cancellation of Certificate of Registration of Investor Associations | CGM/RD |
| 6. | Surrender of certificate of registration by Investor Associations | DGM |
| 7. | Approval of empanelment of resource persons | CGM/RD |
| 8. | De-empanelment of resource persons | CGM/RD |
| 9. | Self-withdrawal by Empanelled Resource persons | AGM |
| 10. | Approval of workshop for resource persons | DGM |
| 11. | Approval of claims of resource persons | AM |
| 12. | Appointment of outside agency for dealing with investor grievances | ED |
| 13. | ⁸⁶ [Administration of SCORES | |
| | a. Adding/ deleting registered/listed entity from SCORES | a. AM as per request of dealing Department |
| | b. Adding/ deleting listed company in SCORES in SME exchange | b. AM after information provided by DSE |
| | c. Modification in names of compliance officer, e-mail of company, address etc. | c. AM |
| | d. Change in name of company as per information from exchange website/ MCA website/ any other source | d. AM |
| | e. Change in status of company as per information from exchange website/ MCA website/ any other source | e. AM |
| 14. | Complaints received in SCORES | |
| | a. Processing and disposal of complaints | a. AM |
| | b. Refer complaints to other agencies | b. DGM |
| | c. Review and disposal of complaints upon receiving request on earlier disposal from complainant | c. DGM of respective department |
| | d. Refer complaints to departments | d. AM |

⁸⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 4 read as under:

'4. Approval for enforcement action such as prosecution, etc, against company, issuers, registered entities or directors - WTM'

⁸⁶ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|---|--|
| | other than SCORES | |
| 15. | Issuance of NOC for release of 1 per cent. Security Deposit | |
| | a. Approval for issuance of NoC | a. CGM (if security deposit > Rs 20 Cr) DGM (if security deposit =< Rs 20 Cr) |
| | b. Issue of NoC Letter to the DSE | b. AM] |

VII. OFFICE OF INTERNATIONAL AFFAIRS

| Sr. No | Regulatory Requirement | Delegatee |
|--------|---|------------------|
| 1. | ⁸⁷ [Nominations of officers for participation in meetings of IOSCO Committees, Working Group / Task Force, FSB or any other international association i. Employees Grade E and above ii. Employees up to Grade D | Chairman WTM] |
| 2. | Approval for important correspondences with various IOSCO committees, overseas Regulators and multilateral organizations | CGM |
| 3. | Approval for routine correspondences with various IOSCO committees, overseas Regulators and multilateral organizations | DGM |
| 4. | ⁸⁸ [Signing of bi-lateral / multilateral MOUs | Chairman/WTM] |
| 5. | ⁸⁹ [Approval for providing technical assistance/study visits to overseas agencies: | |
| | i. Technical Assistance | WTM |
| | ii. Study visits to India | ED] |
| 6. | Approval for making request for information under the IOSCO MMOU/bilateral MOU | CGM |
| 7. | ⁹⁰ [Approval for providing response to requests for information: | |
| | i. Where information to be provided under the scope of IOSCO | ED |

⁸⁷ Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2018 w.e.f. 14.05.2018. Prior to its substitution, Sl No. 1 read as under:

“1. Nominations of officers for participation in meetings of IOSCO, committees and task forces and other international fora – Chariman”

⁸⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2015 w.e.f. 10.08.2015. Prior to its substitution, Sl. No. 4 read as under:

Signing of bi-lateral / multilateral MOUs - Chairman

⁸⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 5 read as under:

‘5. Approval for technical assistance providing to overseas agencies - WTM’

⁹⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 7 read as under:

‘7. Approval for providing response to requests for information ,made under the IOSCO MMOU/bilateral MoU - CGM’

| | | |
|--|---|-------------------|
| | MMOU/bilateral MoU | |
| | ii. Where information to be provided in nature of general assistance a. Adverse cases b. Normal cases | a. CGM b. DGM] |

VIII. LEGAL AFFAIRS DEPARTMENT AND ENFORCEMENT DEPARTMENT

| Sl. No. | Nature of Delegation | Delegate |
|--------------------------------|--|--|
| A. Approval for Actions | | |
| 1. | Decision to defend SEBI, adjudicating officer, designated authority or any of the provisions of Securities Laws, Rules, Regulations, Guidelines, Circulars, etc. or any notices, letters etc. of SEBI, or any order passed by SEBI or adjudicating officer before SAT, any Court or Tribunal or Forum or any other Authority | AGM |
| 2. | Decision to defend SEBI where SEBI is a proforma party and main relief is claimed against other respondent/s | DGM |
| 3. | Approval for filing of suit, petition, complaint, appeal, revision, review etc. against any order or judgment of any Court, SAT, other quasi-judicial Authorities, etc. | ED (Law) |
| 4. | Approval for filing applications for transfer of cases from one Court to another | ED (Law) |
| 5. | Withdrawal of any petition, suit, complaint, appeal, prosecution etc. pending before any Court or Tribunal etc. | WTM |
| 6. | Decision to defend an officer or an employee of SEBI | |
| | a. where such officer or employee has been made a respondent or defendant in a matter which has arisen in discharge of or in connection with official activities | DGM |
| | b. in other cases | ED(Law) |
| 7. | Appearing and arguing a case on behalf of SEBI before Tribunals, etc. where no lawyer is appointed | AGM with approval of CGM accorded on the recommendation of the DGM |
| 8. | Approval for filing prosecution a. for non-payment of penalty imposed by adjudicating officer | CGM |

| | | |
|---|---|--|
| | b. any other case | ED |
| B. Empanelment and Appointment of Advocates/ Solicitors / Counsels | | |
| 1. | Approving the panel of Solicitors, Advocates who can be engaged on behalf of SEBI | Committee of Division Chiefs of LAD and EFD headed by ED (Law) |
| 2. | Approval for appointment of Senior Advocate | DGM |
| | Approval for appointment of Advocates, Counsels, Solicitors from approved panel | AM |
| 3. | Approval for appointment of Solicitors, Advocates who are not on the panel | CGM |
| 4. | Approval for appointment of Solicitors, Advocates and Counsels for matters before courts other than their usual place of practice. | CGM |
| C. Fee Structure | | |
| 1. | Approving structure of fees and other expenses payable to Solicitors, Advocates, Senior Advocates, Counsels, Senior Counsels, etc. | Committee of Division Chiefs of LAD and EFD headed by ED (Law) |
| 2. | Fixing the class of airfare, conveyance, transport, boarding, lodging, the class of hotel/ accommodation and other expenses, where Advocates, Counsels or Senior counsels are engaged from place other than the place of Court where the matter is pending. | CGM |
| 3. | ⁹¹ [Approving higher fees in a given case depending upon the volume of work or number of hearings involved, including day to day hearings | |
| | a. upto 20% | a. CGM |
| | b. above 20% upto 50% | b ED(Law) |
| | c. above 50% | c. CDC] |
| 4. | To approve higher fees where Advocate/ Senior Advocates/ Counsels/ Senior Counsel is engaged for a court outside his usual place of practice | ED (Law) |
| 5. | ⁹² [***] | |
| D. Signing & Briefing | | |
| 1. | Signing and affirming affidavit, reply, | ⁹³ [AM in charge of the |

⁹¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 3 read as under:

‘3. Approving higher fees in a given case depending upon the volume of work or number of hearings involved. - i. upto 20% CGM ii. above 20% upto 50% ED(Law) iii. above 50% WTM’

⁹² Deleted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its deletion, Sl. No. 5 read as under:

‘5. To approve higher fees as per the approved fee structure for matters involving day to day hearing – CGM’

| | | |
|-------------------------|--|---|
| | application, complaint, petition, written statement, counter etc. to be filed before any Court, Tribunal, Forum, Authority, etc., on behalf of SEBI | file with approval of DGM. In case where the files are not transferred to Enforcement Department, AM of the concerned OD with approval of DGM. If matter pertains only to question of law, AM of LAD/EFD with approval of DGM.] |
| 2. | Briefing Solicitors, Advocates, Senior Advocates, Counsels, Senior Counsels or holding conference with them | (i) Briefing and holding conference with senior counsels - AGM (ii) Briefing and holding conference with advocates/solicitors, counsels - AM |
| 3. | Executing and filing vakalatnama in favour of the Solicitors, Advocates, Senior Advocates, etc., approved to be engaged on behalf of SEBI | AM |
| 4. | Giving instructions to the Solicitors, Advocates, Senior Advocates, Counsels etc. | AM with the approval AGM |
| E. Legal Opinion | | |
| 1. | Giving clarification to outside body on application or interpretation of Securities Laws/ SEBI Regulations including Informal Guidance Scheme etc. | ED(Law) |
| 2. | Decision to obtain legal opinion from outside expert such as Ex-judges of High Courts / Supreme Court, Senior Counsels, Advocate Generals, Solicitor General, Additional Solicitor General or Attorney General in a given case | ED (Law) |
| 3. | Obtaining legal opinion from Solicitors, Advocates, Senior Advocates, Counsels on the panel | DGM |

⁹³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 read as under:

‘1. Signing and affirming affidavit, reply, application, complaint, petition, written statement, counter, etc. to be filed before any Court, Tribunal, Forum, Authority, etc., on behalf of SEBI - AM in charge of the file with approval of DGM. In case where the files are not transferred to Enforcement Department, AM of the concerned OD with approval of DGM.’

| | | |
|---|---|---|
| 4. | Legal vetting of conveyance, documents or agreements, MOUs under any securities Regulations or other enactments to be executed on behalf of SEBI | CGM |
| 5. | Giving legal opinion to other departments of SEBI, | ED |
| | a. in matters involving policy, in the opinion of CGM. | ED(Law) |
| | b. in all other matters | CGM |
| F. Regulations and Amendments to Regulations | | |
| 1. | Drafting of Regulations as approved by Board | ED (Law) |
| 2. | Decision for vetting of draft Regulation by an outside expert and payment of their fees | ED (Law) |
| 3. | Putting up draft Regulations on the website for public comments | DGM |
| 4. | Uploading notifications on the SEBI website | AM |
| 5. | Updation of SEBI Regulations | ⁹⁴ [AM with the approval of DGM] |
| G. Settlement Matters | | |
| 1. | Appointment of HPAC | Chairman |
| 2. | Constitution of IC | WTM |
| 3. | Constitution of WTM's Panel | Chairman |
| 4. | Appointment of nodal officers | ED |
| 5. | ⁹⁵ [Any correspondence with respect to settlement application | AM with the approval of DGM] |
| 6. | ⁹⁶ (i) Condonation of delay under Regulation 4(2) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | CGM |
| | (ii) Rejection of application under Regulation 6 (1) (a) and 6 (1) (b) of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | AM |
| | (iii) Approval of the Circular for Settlement Schemes under Regulation 26 of the | ED |

⁹⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 5 read as under:

'5. Updation of SEBI Regulations - DGM'

⁹⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 5 read as under:

'5. Notice for IC meeting – AM with the approval of DGM'

⁹⁶ Substituted vide SEBI (Delegation of Power) (Amendment) Order, 2019 w.e.f. 03.01.2019

| | | |
|--------------------|--|---------------------------------------|
| | Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | |
| (iv) | Issuance of Circular for Settlement Schemes under Regulation 26 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 | DGM] |
| H. Recovery | | |
| 1. | Issuing Remittance advices to the Banks, etc. | AGM with approval of RCO |
| 2. | Issuing Show Cause notices | RCO |
| 3. | Issuing other notices | AM with the approval of AGM |
| 4. | Issuing orders for sale / transfer of shares | AGM |
| 5. | Approval of Tender Documents | ED (Law) |
| 6. | Empanelment of Receiver/ Distribution Agencies/Valuers/ any other outside agency | COED |
| 7. | Appointment of Valuers for each case | RCO |
| 8. | Fixing of Reserve Price | ⁹⁷ [RCO] |
| 9. | Entrusting case to Receiver for specific cases | As per delegation of financial powers |
| 10. | Handling of litigation | As per LAD/EFD delegation |
| 11. | Issuing certification of Non-recoverable dues | CGM |
| 12. | ⁹⁸ [Calling for information from any person and furnishing information to Govt./ Public Authorities in matters relating to recovery proceedings | RCO |
| 13. | Recording of statements of defaulter/witnesses | AM |
| 14. | Approval of valuation reports | CGM |
| 15. | Appointment of valuers/ E-auction service providers from the approved panel | RCO |
| 16. | Appointment of valuers and E-auction services providers, from outside the approved panel | CGM |
| 17. | Approval for publishing sale proclamation notice in the News Papers through INS accredited agencies in matters relating to recovery proceedings | RCO] |

⁹⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 8 read as under:

⁹⁷Fixing of Reserve Price - RCO with the approval of CGM'

⁹⁸Inserted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017.

| | | |
|-----|---|----------------------|
| 18. | ⁹⁹ [Approving the panel of Insolvency Professionals who may be engaged as Administrator on behalf of SEBI under SEBI (Appointment of Administrator and Procedure for Refunding to the Investors) Regulations, 2018 | COED |
| 19. | Invitation of applications for empanelment of Insolvency Professionals | RCO |
| 20. | Direct empanelment of an Insolvency Professional without inviting application | COED |
| 21. | Approving Schedule of fees and other expenses payable to Administrators | COED |
| 22. | Appointment of Administrator if the amount recoverable is rupees one crore or above | RCO |
| 23. | Appointment of Administrator if the amount recoverable is less than rupees one crore | CGM of concerned OD] |

IX. HUMAN RESOURCES DIVISION

| Sl. No | Nature of Delegation | Delegate |
|------------------------------|---|--------------------------|
| A. Staff Appointments | | |
| 1. | Determination of employee requirement in each Department | WTM in-charge |
| 2. | Determination of employee requirement for SEBI | Chairman |
| 3. | Approval for recruitment / promotion | Chairman |
| 4. | Mode of recruitment | Chairman |
| 5. | Constitution of selection committees for recruitment and promotion (wherever required) | |
| | a. Employees upto Grade E | WTM |
| | b. Employees in Grade F and ED | Chairman |
| 6. | Approval for appointment in service, after selection, as per service Regulations | |
| | a. Employees upto Grade E | WTM |
| | b. Employees in Grade F and ED | Chairman |
| 7. | Extension of joining time on posting/transfer and determination of lapse of offer of appointment as per | ¹⁰⁰ [DC(HRD)] |

⁹⁹ Inserted vide SEBI (Delegation of Power) (Amendment) Order, 2019, w.e.f. 03.01.2019

¹⁰⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 7 read as under:

'7. Extension of joining time on posting/transfer and determination of lapse of offer of appointment as per approved policy - CGM'

| | | |
|-------------------------------|---|--|
| | approved policy | |
| 8. | Extension of contract period of employees above the rank of DGM | Chairman |
| 9. | a. Posting/ Transfer of employees up to Grade C to/ from department /Offices | CGM |
| | b. Posting/Transfer of employees Grade D and above to/ from Department / Offices | WTM |
| 10. | a. Internship Policy | ED |
| | b. Grant of internship | ¹⁰¹ [DC(HRD)] |
| | c. Issuance of intimation for approval of internship | AGM |
| | d. Issuance of intimation for successful completion of internship | AGM |
| 11. | Acceptance of resignation: | |
| | a. employees upto Grade C | ED |
| | b. employees Grade D to F | WTM |
| | c. EDs | Chairman |
| | d. Waiver of notice (All Grades) | WTM |
| 12. | Policy on deputation | Chairman |
| 13. | Deputation of officers to other organizations | |
| | a.employees upto Grade C | ED (with approval of WTM in-charge) |
| | b. employees Grade D to F | WTM (with the approval of WTM in-charge of the department) |
| | c. EDs | Chairman |
| 14. | Formation of various committees for HR related matters and appointment of Chief Liaison Officer/Liaison Officer for SC/ST/OBC | Chairman |
| B. Disciplinary Action | | |
| 1. | Competent Authority for disciplinary action for | |
| | a. employees up to Grade C | CGM |
| | b. employees Grade D to F | ED |
| | c. EDs | WTM |
| 2. | Appellate Authority | |
| | a. employees up to Grade C | ED |
| | b. employees Grade D to F | WTM |

¹⁰¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 10(b) read as under:
'10(b). Grant of internship - CGM'

| | | |
|--------------------------------------|--|---|
| | c. EDs | Chairman |
| C. Remuneration for employees | | |
| 1. | Pay and allowances including revision | Chairman |
| 2. | Other benefits and perquisites including revision | Chairman |
| 3. | Sanction of annual increment in the pay scale in the normal course | DGM |
| 4. | ¹⁰² [Sanction of increment at efficiency bar stage and stagnation increment | |
| | a. employees up to Grade C | DC(HRD) with the approval of WTM |
| | b. Grade D, E and F | DC(HRD) with the approval of WTM |
| | c. ED | DC(HRD) with the approval of WTM |
| | | If HRD is headed by a CGM a. upto Grade E – CGM b. Grade F and ED – CGM with the approval of WTM] |
| 5. | Sanction of advance / special increments on joining or otherwise | Chairman |
| 6. | Pay fixation | WTM |
| D. Training | | |
| 1. | Training policy | WTM |
| 2. | Nomination of staff for domestic training, seminars, workshops, etc | |
| | a. ¹⁰³ [Employees up to Grade C | DC(HRD) with concerned CGM/ED informed |
| | b. Employees D and above | DC(HRD) with concurrence of ED concerned] |
| 3. | ¹⁰⁴ [Nomination of officers for foreign training or foreign tour. | |
| | i. Employees Grade E and above | Chairman |
| | ii. Employees up to Grade D | WTM] |

¹⁰² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 4 read as under:

‘4. Sanction of increment at efficiency bar stage and stagnation increment

a. employees up to Grade C – CGM

b. Grade D, E and F. ED

c. c. ED - WTM’

¹⁰³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 (a) and (b) read as under:

‘a. Employees up to Grade C- CGM

b. Employees D and above - ED’

¹⁰⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2018 w.e.f. 14.05.2018. Prior to its substitution, Sl. No. 3 (i) and (ii) read as under:

‘3. Nomination of officers for foreign training, seminars, workshops, etc.

i. Employees upto Grade D - WTM

ii. Employees in Grade E and above – Chairman”

| | | |
|-------------------------------------|--|--|
| | | |
| 4. | Issuance of nomination letter for domestic training | AM |
| 5. | Issuance of nomination letter for Foreign Training | AGM |
| E. Leave | | |
| 1. | Sanction of CL | Reporting Officer |
| 2. | Sanction of OL ≤ 30 days, SL ≤ 30 days and Maternity/ Paternity Leave | Reporting Officer |
| 3. | Sanction of OL > 30 days and SL > 30 days | |
| | a. ¹⁰⁵ [Employees upto Grade F | ED in-charge of concerned department |
| | b. ED | WTM in-charge of concerned department] |
| 4. | Study Leave | Chairman |
| 5. | Extra Ordinary Leave / any other leave | ¹⁰⁶ [DC (HRD) on the recommendation of WTM in-charge] |
| F. Certificates/ Permissions | | |
| 1. | Issuance of certificate of proof of address or employment to employees, admission of wards in schools, etc. | Manager |
| 2. | Issue of NOC/ identity certificate for applying / renewal of passports/ applying for VISA/certificate of proof of address for passport | AGM |
| 3. | Issue of conduct / service certificate | DGM |
| 4. | Permission to seek outside employment: | |
| | a. Employees upto Grade C | ¹⁰⁷ [DC(HRD)] |
| | b. employees Grade D, E and F | WTM |
| | c. ED | Chairman |
| 5. | Forwarding applications of employees organizations for employment after approval of the competent authority | AGM |
| 6. | Permission to seek outside employment with a registered intermediary within two years from date of relief from the service of the Board: | |
| | a. Employees upto Grade C | ED |

¹⁰⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 3 (a) and (b) read as under:

‘a. Employees upto Grade E – ED in-charge
Employees in Grade F and ED – WTM in-charge’

¹⁰⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 5 read as under:

‘5. Extra Ordinary Leave / any other leave - CGM (HRD) on the recommendation of WTM in-charge’

¹⁰⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 4(a) read as under:

‘4(a) - Employees upto Grade C - ED’

| | | |
|-----|---|--|
| | b. Employees Grade D and above | WTM |
| 7. | Permission for part-time work under Regulation 59 | WTM |
| 8. | Permission to contribute articles to the press, journals etc. / permission to appear as speaker at forums on behalf of SEBI | |
| | Employees upto Grade E | ED in-charge of the respective department |
| | Employees in Grade F and above | WTM in-charge of the respective department |
| 9. | Permission to pursue studies while in employment | DGM with the recommendation of reporting Officer |
| 10. | Acceptance of place of domicile/ change in the place of domicile under Regulation 26 | DGM |
| 11. | Change in the name of employee in office records as per prescribed procedure | DGM |
| 12. | Approval for transactions under Regulation 66 | |
| | a. Employees Upto Grade D-F | CGM |
| | b. Grade E and F | ED |
| | c. ED | WTM |
| 13. | Custody of annual returns | |
| | a. Employees up to Grade C | DGM |
| | b. Employees Grade D and above | CVO |

X. TREASURY & ACCOUNTS DIVISION

| | | |
|----|--|---------------------|
| 1. | Approval of Budget | Board |
| 2. | Investment of SEBI Funds | COED |
| 3. | Borrowing by SEBI | Board |
| 4. | Appointing Chartered Accountants, Valuers, Actuaries | ED |
| 5. | Issuance of no dues certificate to the staff members | Manager |
| 6. | Transfer money from one account of SEBI to another account of SEBI | DGM |
| 7. | Open new bank account, closing of bank account of SEBI, authorizing the signatories for operating the bank | ¹⁰⁸ [ED] |

¹⁰⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 7 read as under:

'7. Open new bank account, closing of bank account of SEBI, authorizing the signatories for operating the bank accounts - WTM'

| | | |
|-----|---|---------------------------------|
| | accounts | |
| 8. | Transfer of monetary penalty or compounding fees etc. to CFI or any other fund. | DGM |
| 9. | Filing TDS/ FBT/ Service tax/ work contract tax/ Income tax returns on behalf of SEBI | DGM |
| 10. | Issue certificates of FBT/ TDS/ Income Tax etc. | AGM |
| 11. | Appoint the internal auditors | Audit Committee |
| 12. | Calculation of depreciation and accounting thereof | DGM |
| 13. | Capitalization of assets when purchased | DGM |
| 14. | Monthly closing of accounts to keep control on receipts and payments | ¹⁰⁹ [AGM] |
| 15. | Half yearly closing of accounts | ¹¹⁰ [CFO] |
| 16. | Annual closing of accounts | Chairman |
| 17. | Response to queries / observations of Internal auditors and C&AG | ¹¹¹ [Respective CGM] |

XI. FACILITIES MANAGEMENT DIVISION

| | | |
|---|--|--|
| 1 | Approval for: a. Sale / purchase of immovable property b. Sale / purchase of movable property/equipment/furniture, etc. c. Lease in / out of property d. Furnishing of flats and offices e. Alteration and repair of assets | As per delegation of financial powers |
| 2 | Approval for: a. Insurance, society charges, security and maintenance charges for SEBI office/ residential premises/ vehicles, etc. b. Statutory payments, taxes, rates, electricity charges, etc c. Repairs - vehicles/ office and residential premises/ equipments, furniture, etc. | a. and c. As per delegation of financial powers b. DGM, FMD |
| 3 | Approval for awarding work contract, annual maintenance contract and renewal thereof in respect of office and residential premises | As per delegation of financial powers |
| 4 | Allotment of Guest Houses and Holiday | a. AGM (FMD) in |

¹⁰⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 14 read as under:

'14. Monthly closing of accounts to keep control on receipts and payments - DGM'

¹¹⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 15 read as under:

'15. Half yearly closing of accounts - ED'

¹¹¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 17 read as under:

'17. Response to queries / observations of Internal auditors and C&AG – Respective ED'

| | | |
|----|---|---|
| | Homes: a. Head Office b. ROs | consultation with DGM (FMD) at HO b. RD / Officer in Charge of Regional Office |
| 5 | Representing SEBI before Housing Societies' Authorities, Local Authorities like BMC, MMRDA, MPCB, Labour Commissioner, Welfare Societies etc. for respective matters. | Manager with approval of DGM along with AM |
| 6 | Signing various property documents such as transfer/ agreements/ conveyance/ lease deeds etc. | ¹¹² [a. Head Office-DGM/ (FMD) b. Regional Office and Local Office – DGM in consultation with FMD] |
| 7 | Signing documents/ agreements/ work orders/ renewal letters/ contract agreements etc. (after approval of the competent authority) | DGM ≥ Rs. 5 lakh Manager < Rs. 5 lakh |
| 8 | Apply new/ surrender/ reconnection of telephone/ electrical/ broad band/ DTH connections etc. for SEBI residential and office premises | Manager with approval of DGM |
| 9 | Taking legal action such as challenging any fee, taxes, charges etc. of any authority in respect of SEBI residential and office premises and properties | ED |
| 10 | Signing the various drawings, submitting of applications to the local authorities for new projects/ modification for the existing projects | Manager with prior approval from DGM |
| 11 | Change the specifications/ scope/ technical details/ items for the projects (within the overall cost of the project) | DGM |
| 12 | Issue of performance / completion certificate/ reference letter | DGM |
| 13 | Issue no dues certificate to the staff members | Manager |
| 14 | Constituting building advisory committee for premises matters | WTM |
| 15 | Constitution of committee for verifications and approval of panels of architects/ contractors/ valuers/ suppliers etc. | |
| | a. For work values upto Rs. 10 lakh | CGM |

¹¹² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 6 read as under:

'6. Signing various property documents such as transfer/ agreements/ conveyance/ lease deeds etc. - Local Office-DGM at local office in consultation with DGM (FMD)'

| | | |
|----|---|---------------------------------------|
| | b. For work values of Rs. 10 lakh and above but less than 1 crore | ED |
| | c. For work values above Rs.1 crore | WTM |
| 16 | Approval for acquisition of membership of clubs for chairman and members of the Board | Chairman |
| 17 | Approval for purchase of materials for SEBI offices and residential premises | As per delegation of financial powers |
| 18 | Approval for tender documents | ED(Admn.) |
| 19 | Approval for appointment of architects, surveyor valuer, etc and their fees | As per delegation of financial powers |
| 20 | Allotment of residential flat | |
| | a. for employees upto Grade C | DGM,FMD |
| | b. for employees in Grade D and above | ED (Admn.) |

XII. INFORMATION TECHNOLOGY DEPARTMENT

| A. | IT Services | |
|-----------|---|---------------------------------------|
| 1 | IT Strategy and IT Plan and Policy | ED |
| 2 | Approval for access to data centre | GM |
| 3 | Allocation of Desktops / Printers / IP Phones / etc. | DGM |
| 4 | Approval for role based access to applications | DGM |
| 5 | Admin Passwords management and safekeeping | DGM |
| 6 | Approval for Uploading information on SEBI Website | DGM |
| 7 | Custody and safe keeping of software licences | DGM |
| 8 | Approval for user account creation | DGM |
| 9 | Reset of user passwords | AM |
| 10 | Approval of issuance of gate pass for moving material out of premises for repair/disposal etc | AGM |
| 11 | Approval for Version upgrade / update and patch management | AGM |
| 12 | Indent of tape for backup | AM |
| 13 | Approval for DR operations and Takeover | ED |
| 14 | NOC clearance on resignations | AGM |
| 15 | Issuance of Security Tokens / PINs etc | AGM |
| 16 | ITD activity having financial implications | As per delegation of financial powers |

| | | |
|--|--|---|
| 17 | Approval of enterprise wide user training | GM |
| 18 | IT matters pertaining to Regional Office | GM |
| 19 | IT matters pertaining to Local Office | DGM |
| 20 | All hardware Installation and Acceptance | GM |
| 21 | Acceptance of delivery of IT Infrastructure | DGM |
| B | Application Development | |
| 1 | Approval for change request management for custom applications and development of change management process | CGM |
| 2 | Approval and Sign-off for UAT for software applications | GM |
| 3 | Approval for deployment of custom application / changes | DGM |
| 4 | Approval and Sign-off for system requirement document | GM |
| C. | Disaster Recovery and Business Continuity Planning (BCP-DR) | |
| 1 | Approval for switching to Disaster site | ED |
| 2 | Approval for scheduling DR Drills as per the BCP-DR policy | CGM |
| D. IT internal Security and Audit | | |
| 1. | Sign off of Security Audit Report | CGM |
| 2. | Reporting of Cyber Security Incidents | CGM |
| ¹¹³ [3. | Approval of project for which data is to be shared: i. External Seeker ii. Internal Seeker iii. Exceptional Cases | i. WTM of the concerned OD ii. ED of the concerned OD iii. Chairman |

¹¹³ Inserted vide SEBI (Delegation of Power) (Amendment) Order, 2019 w.e.f. 03.01.2019

| | | |
|----|---|--|
| 4. | Approval for sharing of data approved by the relevant Data Custodians of the concerned department: i. External Seeker ii. Internal Seeker | i. ED of the concerned OD ii. CGM of the concerned OD |
| 5. | Approval for publishing the public data on SEBI website | WTM of concerned OD] |

XIII. LIBRARY

| | | |
|----|--|---------------------------------------|
| 1. | Constitution of Library Committee (LC) | ED |
| 2. | Framing of policies, procedures/Operation of Library with the recommendation of the LC | ED |
| 3. | Implementation of approved library systems, policies and procedures | DGM |
| 4. | Library Budget | ED |
| 5. | Financial approval for purchase of books/journals/newspapers/databases/software/institutional membership with other libraries and any other relevant material/activities in any format | As per delegation of financial powers |
| 6. | Acquisition of books: | |
| | ¹¹⁴ [a. sought by Chairman, WTMs and EDs | a. DGM |
| | b. sought by any officer/ division/ department | b. CGM |
| | c. sought by RO/LO | c. RD/ LO in-charge |
| | d. received from vendors on approval basis | d. LC] |
| 7. | Acquisition of newspapers and other periodicals: | |
| | a. sought by Chairman, WTMs for their residences as well as offices and EDs | DGM |

¹¹⁴ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 6 read as under:

‘6. Acquisition of books:

- a. sought by Chairman, WTMs and EDs – DGM
- b. sought by any officer/ division/ department. ED
- c. received from vendors on approval basis. LC’

| | | |
|-----|---|-----------------------------|
| | b. sought by any officer/ division/ department | ED |
| 8. | NOC to staff | |
| | Staff upto Grade F | AM |
| | Others | DGM with the approval of ED |
| 9. | charges for recovery of damaged/lost books | |
| | a. Staff upto Grade F | Manager |
| | b. Others | DGM with the approval of ED |
| 10. | Weeding out of books, journals and periodicals | AM |
| 11. | Writing off damaged or lost books | ED |
| 12. | Annual stock verification report of library books | AM |

XIV: DEPARTMENT OF ECONOMIC AND POLICY ANALYSIS

| | | |
|----|--|------------------------------|
| 1. | Annual Report | |
| | a. Calling for inputs from internal and external sources | AGM with the approval of ED |
| | b. Approval of Annual Report and submission on both Houses of Parliament | Board |
| | c. Letters to external dignitaries with a copy of Annual report | ED |
| | d. Approval of distribution list of hard copies | ED |
| 2. | SEBI Bulletin | |
| | a. Calling for inputs from internal and external sources | AGM with the approval of DGM |
| | b. Approval for articles to be published in SEBI Bulletin | Editorial Committee |
| | c. Approval of SEBI Bulletin | WTM |
| | d. Approval of distribution list of hard copies | CGM |
| 3. | SEBI Handbook of Statistics | |
| | a. Calling for inputs from internal and external sources | AGM with the approval of DGM |
| | b. Approval of Handbook | Chairman |
| | c. Approval for distribution list of hard copies | ED |
| 4. | Periodic investor surveys | WTM |
| 5. | Development Research Group Surveys | |
| | a. Approval for topics for study | WTM |
| | b. Selection of external resource persons | ED |
| | c. Final approval of study | WTM |
| 6. | Periodic reports to Ministry of Finance and other authorities | AGM with the approval of ED |
| 7. | Inputs for Economic survey/ Union Budget to Ministry of Finance | WTM |

| | | |
|-----|--|-----|
| 8. | Approval for brainstorming programmes | WTM |
| 9. | Organising research conference/monthly seminars | ED |
| 10. | Collaborative research with other organisations | ED |
| 11. | Research inputs to various Departments /conducting in-house research | DGM |
| 12. | Approval and comments on agenda/ATR/Minutes for meetings of FSDC, FSDC-SC and IRTG | ED |
| 13. | Inputs for financial Stability Report | DGM |
| 14. | Response to IOSCO/FSB/APRC questionnaires | ED |

CHAPTER – IX: DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO LOCAL OFFICES

| Sl. No | Nature of Delegation | Delegate |
|---------------|--|--|
| 1 | Complaints | |
| | a. Taking up complaints with the respective listed companies, registered / recognized entities and other participants received from: | |
| | i.) MOF (Other than IGRC Complaints) and VIPs | DGM |
| | ii.) Others | AGM |
| | b. Meeting the respective listed companies, registered entities and other participants for redressal of grievances | DGM |
| 2 | Financial & Investor Education Programme | |
| | i.) Approval of workshop for resource persons | ¹¹⁵ [DGM/ LO in-charge] |
| | ii.) Approval of claims of resource persons | AM |
| | iii.) Monitoring of Workshops | AM |
| 3 | Calling for information from intermediaries and unregistered CIS, PMS, ponzi and Investment Advisers etc and persons associated with the securities market in respect of any complaints or inquiry or <i>suo moto</i> for regulatory or supervisory purposes | AM with approval of DGM |
| 5 | Facilities Management | |
| | i.) Approval for awarding work contract, annual maintenance contract and renewal thereof in respect of office and residential premises | As per delegation of financial powers in consultation with FMD, HO |
| | ii.) Approval for purchase of materials for SEBI offices | As per delegation financial powers in consultation with FMD, HO |
| | iii.) Payment of utility bills | As per delegation financial powers in consultation with FMD, HO |
| | iv.) Empanelment of Agencies | |
| | a. Short Term | AGM with the approval of DGM in |

¹¹⁵ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2(i) read as under:

‘2(i) - Approval of workshop for resource persons - DGM’

| | | |
|---|--|--|
| | | consultation with FMD, HO |
| | b. Long Term | DGM with the approval of RD in consultation with FMD, HO |
| 6 | ¹¹⁶ [Litigations -signing and briefing | |
| | a. finalization and affirmation of affidavit where RO/LO is the dealing division in respect of a litigation pending at a court situated within the territorial jurisdiction of such office | a. AM with the approval of DGM (in case LO does not have a DGM, approval from the DGM of RO) |
| | b. finalization and affirmation of affidavit by RO/LO where legal issues are involved | b.DGM (LAD/EFD) of the RO (in absence of DGM (LAD/EFD) at RO, approval by DGM (LAD/ EFD) at HO |
| | c. Approval for policy related matters | c. DGM(HO) |
| 7 | Inspection of Registered/Recognised or Unregistered Entities | Delegation as per Chapter VII, serial No.17 |

¹¹⁶ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 6 read as under:

‘6. Litigations -signing and briefing - Delegation as per Chapter VIII(VIII)’

DELEGATION OF FINANCIAL POWERS

CHAPTER X: DELEGATION OF FINANCIAL POWERS

| Sl. No. | Nature of Delegation | Delegate |
|---------|--|--------------------------------|
| 1. | ¹¹⁷ [Approval for sanction to outsiders(Amount in Rs. lakh)] | |
| | a. ≥ 5000 | Board |
| | b. $\geq 2500 < 5000$ | Committee of Chairman and WTMs |
| | c. $\geq 1000 < 2500$ | Chairman |
| | d. $\geq 500 < 1000$ | WTM |
| | e. $\geq 30 < 500$ | CoED |
| | f. $\geq 10 < 30$ | ED |
| | g. $\geq 5 < 10$ | CGM |
| | h. $\geq 0.50 < 5$ | DGM |
| | i. $\geq 0.25 < 0.50$ | AGM |
| | j. < 0.25 | AM] |
| 2. | ¹¹⁸ [Release of payment to outsiders after approval (Amount in Rs. lakh)] | |
| | a. ≥ 1000 | a. ED |
| | b. $\geq 100 < 1000$ | b. CGM |
| | c. $\geq 5 < 100$ | c. DGM |
| | d. $\geq 1 < 5$ | d. AGM |
| | e. < 1 | e. M/AM |
| 3. | ¹¹⁹ [Approval and Release of payments to Employees (Amount in Rs.)] | |

¹¹⁷ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 1 read as under:

‘1. Approval for sanction to outsiders(Amount in Rs. lakh)

a. ≥ 2500 – Board

b. $\geq 500 < 2500$ - Committee of Chairman and WTMs

c. $\geq 300 < 500$ - Chairman

d. $\geq 100 < 300$ – WTM

e. $\geq 20 < 100$ – COED

f. $\geq 10 < 20$ – ED

g. $\geq 5 < 10$ - CGM

h. $\geq 0.50 < 5$ - DGM

i. $\geq 0.25 < 0.50$ - AGM

j. < 0.25 - AM’

¹¹⁸ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 2 read as under:

‘2. Release of payment to outsiders after approval (Amount in Rs. lakh)

a. ≥ 100 - ED

b. $\geq 50 < 100$ - CGM

c. $\geq 15 < 50$ - GM

d. $> 2 < 15$ – DGM

e. $\geq 0.50 < 2$ - AGM

f. < 0.50 - AM’

¹¹⁹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 3 read as under:

‘3. Approval and Release of payments to Employees (Amount in Rs.)

a. $\geq 10,00,000$ - ED

b. $\geq 7,50,000 < 10,00,000$ - CGM

c. $\geq 75,000 < 7,50,000$ - DGM

d. $\geq 25,000 < 75,000$ - AGM

e. $< 25,000$ - AM’

| | | |
|----|--|-----------------------|
| | a. $\geq 25,00,000$ | a. CGM |
| | b. $\geq 1,00,000 < 25,00,000$ | b. DGM |
| | c. $\geq 50,000 < 1,00,000$ | c. AGM |
| | d. $< 50,000$ | d. M/AM |
| 3A | ¹²⁰ [Sanction of any expenditure upto Rs.100,000 in individual cases, which is beyond the permissible limit, spend for official purposes under special circumstances | ED (Admin.)] |
| 4. | Sanction of loans to employees | |
| | a. Above Rs. 10 lakh | ED |
| | b. Upto Rs. 10 lakh | CGM |
| 5. | Policy for write off of old and unserviceable assets, debts, dues, etc | ¹²¹ [CoED] |
| 6. | ¹²² [Approval for write off of old and unserviceable assets, debts, dues etc. (Amount in Rs. lakh) | |
| | a. ≥ 1000 | a. Chairman |
| | b. $\geq 500 < 1000$ | b. WTM |
| | c. < 500 | c. CoED] |
| 7. | ¹²³ [Settlement of disputed claims (Amount in Rs. lakh) | |
| | a. ≥ 1000 | a. Board |
| | b. $\geq 500 < 1000$ | b. Chairman |
| | c. < 500 | c. CoED] |

Note: Wherever the approval of Board, Chairman or WTM is required, their approval would be sought only on recommendation of COED.

¹²⁰ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No. 3A read as under:

'3A. Sanction of any expenditure upto Rs. 20,000 in individual cases, which is beyond the permissible limit, spend for official purposes under special circumstances – ED (Admin.)'

¹²¹ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No.5 read as under:

'5. Policy for write off of old and unserviceable assets, debts, dues, etc - WTM'

¹²² Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No.6 read as under:

'6. Approval for write off of old and unserviceable assets, debts, dues etc. (Amount in Rs. lakh)

a. ≥ 300 - Chairman

b. $\geq 100 < 300$ - WTM

c. < 100 - COED'

¹²³ Substituted vide SEBI (Delegation of Powers)(Amendment) Order, 2017 w.e.f. 02.02.2017. Prior to its substitution, Sl. No.7 read as under:

7. Settlement of disputed claims (Amount in Rs. lakh)

a. ≥ 500 - Board

b. $\geq 100 < 500$ - Chairman

c. $\geq 1 < 100$ - COED

d. < 1 - ED

SCHEDULE

ABBREVIATIONS:

| | | |
|--------|---|--|
| AA | : | Appellate Authority |
| AGM | : | Assistant General Manager |
| AM | : | Assistant Manager |
| AMC | : | Asset Management Company |
| AUC | : | Asset Under Custody |
| BMC | : | Brihanmumbai Municipal Corporation |
| BSE | : | Bombay Stock Exchange |
| CA | : | Chartered Accountant |
| CAPIO: | | Central Assistant Public Information Officer |
| CC | : | Clearing Corporation |
| CCI | : | Competition Commission of India |
| CD | : | Compact Disc |
| CDC | : | Committee of Division Chiefs |
| CEO | : | Chief Executive Officer |
| CFD | : | Corporate Finance Department |
| CGM | : | Chief General Manager |
| CIC | : | Central Information Commission |
| CIS | : | Collective Investment Scheme |
| CL | : | Casual Leave |
| CMC | : | Co-ordination and Monitoring Committee |
| COED | : | Committee of Executive Directors |
| CPIO | : | Central Public Information Officer |
| CVO | : | Central Vigilance Officer |
| DA | : | Designated authority |
| DC | : | Division Chief |
| DCR | : | Division of Corporate Restructuring |

| | | |
|--------|---|--|
| DDP | : | Designated Depository Participant |
| DEPA | : | Department of Economic and Policy Analysis |
| Dept. | : | Department |
| DGM | : | Deputy General Manager |
| DIL | : | Division of Issue and Listing |
| DOF | : | Division of Funds |
| DTH | : | Direct - to - Home |
| ED | : | Executive Director |
| EFD | : | Enforcement Department |
| FBT | : | Fringe Benefit Tax |
| FII | : | Foreign Institutional Investor |
| FIPB | : | Foreign Investment Promotion Board |
| FIR | : | First Information Report |
| FMD | : | Facilities Management Division |
| FPI | : | Foreign Portfolio Investor |
| GM | : | General Manager |
| Govt. | : | Government |
| Gr. | : | Grade |
| GSD | : | General Services Department |
| HO | : | Head Office |
| HRD | : | Human Resource Development |
| IC | : | Internal Committee |
| IGRC | : | Investors Grievance Redressal Committee |
| IMD | : | Investment Management Department |
| InvIT | : | Infrastructure Investment Trust |
| IOSCO: | | International Organization of Securities Commissions |
| IP | : | Internet Protocol |

| | | |
|--------|---|---|
| IPEF | : | Investor Protection and Education Fund |
| ISD | : | Integrated Surveillance Department |
| ISDN | : | Integrated Services Digital Network |
| IT | : | Information Technology |
| ITD | : | Information Technology Department |
| KIM | : | Key Information Memorandum |
| LAD | : | Legal Affairs Department |
| LO | : | Local Office |
| MCX-SX | : | MCX Stock Exchange |
| MDR | : | Monthly Development Report |
| MIRSD | : | Market Intermediaries Regulation and Supervision Department |
| MMRDA | : | Mumbai Metropolitan Region Development Authority |
| MOF | : | Ministry of Finance |
| MMOU | : | Multilateral Memorandum of Understanding |
| MOU | : | Memorandum of Understanding |
| MPCB | : | Maharashtra Pollution Control Board |
| MRD | : | Market Regulation Department |
| MTNL | : | Mahanagar Telephone Nigam Limited |
| NACAS | : | National Advisory Committee on Accounting Standards |
| NISM | : | National Institute of Securities Markets |
| NOC | : | No Objection Certificate |
| NSE | : | National Stock Exchange |
| NSR | : | New Scheme Report |
| ODI | : | Offshore Derivatives Instrument |
| OIA | : | Office of International Affairs |
| OIAE | : | Office of Investor Assistance and Education |
| OL | : | Ordinary Leave |
| PAN | : | Permanent Account Number |

| | | |
|------|---|---|
| PAR | : | Performance Appraisal Report |
| PC | : | Personal Computer |
| PID | : | Public Interest Director |
| PN | : | Participatory Notes |
| PQ | : | Parliamentary Questions |
| P&S | : | Protocol and Security Division |
| QIP | : | Qualified Institutional Placement |
| REIT | : | Real Estate Investment Trust |
| RBI | : | Reserve Bank of India |
| RD | : | Regional Director |
| RO | : | Regional Office |
| RCO | : | Recovery Officer |
| ROC | : | Registrar of Companies |
| RTI | : | Right to Information |
| SAI | : | Statement of Additional Information |
| SAT | : | Securities Appellate Tribunal |
| SCRA | : | Securities Contracts (Regulation) Act, 1956 |
| SCRR | : | Securities Contracts (Regulation) Rules, 1957 |
| SECC | : | Stock Exchanges and Clearing Corporations |
| SEBI | : | Securities and Exchange Board of India |
| SID | : | Scheme Information Document |
| SL | : | Special Leave |
| SPDE | : | Special Purpose Distinct Entity |
| SRO | : | Self Regulatory Organization |
| SWF | : | Sovereign Wealth Fund |
| T&A | : | Treasury and Account Division |
| TDS | : | Tax Deducted at Source |

TF : Task Force
VIP : Very Important Person
VSNL : Videsh Sanchar Nigam Limited
WRR : Winding up and Repayment Report
WTM : Whole Time Member