

**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. The Board in its meeting held on November 19, 2014 decided to replace the General Order of 2010 with a new Order. Accordingly, the Securities and Exchange Board of India (Delegation of Powers) Order, 2015 dated January 09, 2015 superseded the earlier General Order.

3. Based on the experience of administering the earlier General Order the Board in its meeting held on June 27, 2019 has decided to replace the Securities and Exchange Board of India (Delegation of Powers) Order, 2015 with a new Order.

4. Now, therefore, the Board issues this Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2019 in supersession of the earlier General Order. This Order shall come into force with immediate effect.

**Date: July 31, 2019**

**Place: Mumbai**

Sd/-

**AJAY TYAGI**

**<sup>1</sup>CHAIRPERSON**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**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 statutory and financial powers and functions to such members or officers of the Board as specified in this Order.

**1. Short Title and Commencement:**

- (1) This Order may be called the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2019.
- (2) Save as otherwise specified, this Order 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 an officer of the Board in the Grade C;
  - (c) “Assistant Manager” means an 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) “<sup>1</sup>[Chairperson]” means the Chairman of the Board;
  - (f) “Chief General Manager” means an officer of the Board in the Grade F;
  - (g) “Delegatee” means the members or officers of the Board specified to exercise the respective powers and functions;
  - (h) “Deputy General Manager” means an officer of the Board in the Grade D;
  - (i) “Division Chief” means an officer of the Board in the Grades D to F;
  - (j) “Executive Director” means an officer of the Board who is appointed as such by the Board;
  - (k) “General Manager” means an officer of the Board in the Grade E;
  - (l) “Local Office” means a local office of the Board as established under sub-section (4) of section 3 of the Act;
  - (m) “Head Office” means the office of the Board at Mumbai, as specified under sub-section (3) of section 3 of the Act;
  - (n) “Manager” means an officer of the Board in the Grade B;
  - (o) “Regional Director” means an officer not below the rank of Division Chief, who is in-charge of a Regional Office;
  - (p) “Regional Office” means the office of the Board established under sub-section (4) of section 3 of the Act;
  - (q) “Schedule” means any of the Schedules appended to this Order;

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<sup>1</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “Chairman”.

- (r) “Securities laws” means the Act, the Securities (Contracts) Regulation Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), such provisions of the Companies Act, 2013 (18 of 2013) as administered by the Board and the relevant Rules and Regulations made thereunder;
  - (s) “Whole Time Member” means the Member of the Board appointed and designated as such by the Central Government.
- (2) Words and expression used and not defined in this Order shall have the same meanings, if any, respectively assigned them to them by or under the securities laws;
- (3) The abbreviations used in this Order have been explained and given in the Schedule.
3. (1) This Order is in addition to and not in derogation of the delegation of powers and functions specified under the securities laws and to the special orders which the <sup>1</sup>Chairperson, in exercise of powers under sub-section (3) of section 4 of the Act, may issue from time to time;
- (2) The powers and functions delegated to any member or officer of the Board or authority under this Order may be exercised by any officer or authority, higher in grade or rank or position to her.
- <sup>2</sup>[3A. The provisions of this Order pertaining to delegation of the powers and functions of the Board under any law shall, *mutatis mutandis* apply, to similar powers and functions of the Board under other laws, unless such powers and functions under that law have been specifically delegated herein.]
4. The powers and functions delegated to Executive Directors in the Order may be exercised by the CGM in charge of the department, if so designated by the <sup>1</sup>Chairperson when the department is not supervised by an ED.
5. In exercise of the powers and functions in respect of registration/ approvals related to intermediaries, the ED concerned may seek guidance of the CoED in appropriate cases.
6. The powers and functions delegated to an RD or DGM in the RO/LO may be exercised by the Officer-in- charge of RO/LO, as the case may be.
7. The <sup>1</sup>Chairperson shall have the power to remove any difficulties in the interpretation or application of the provisions of this Order.
8. **Repeal and saving.**
- (1) The Securities and Exchange Board of India (Delegation of Powers) Order, 2015 dated January 9, 2015, including all its subsequent modifications, is hereby repealed.
- (2) Notwithstanding such repeal of the Securities and Exchange Board of India (Delegation of Powers) Order 2015 or any other Order in that regard and modifications made thereto, any powers and functions exercised by the delegated authority thereunder,

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<sup>2</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022.

shall be deemed to have been done or taken under the corresponding delegation of powers and functions under this Order.

## **PART A.**

### **DELEGATION OF REGULATORY POWERS AND STATUTORY FUNCTIONS**

#### **CHAPTER- I: DELEGATION OF POWERS AND FUNCTIONS UNDER THE ACT**

<b>Sl. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	Determination of conflict of interest under Section 7A	<sup>1</sup> Chairperson
<b>2.</b>	<b>Memorandum for Board Meetings/Issuance of Regulations under Section 30</b>	
	a. Signing the Board Memorandum	CGM
	b. Approval of the Board Memorandum	WTM
	c. Action Taken Report on the decisions of the Board	ED
	d. Consequential or incidental changes to the Regulations while implementing the decision of the Board	<sup>1</sup> Chairperson
<b>3.</b>	Guidelines/Schemes/Circulars under Section 11(1)	
	a. Approval of Circular/Guidelines/ Schemes	ED
	b. Signing of Circular/ Guidelines/ Schemes	DGM
<b>4.</b>	Recognition of SRO under Section 11(2)(d) including grant of in-principle approval	Panel of WTM's not including the WTM administrative in-charge
<b>5.</b>	a. Calling for information from SE, MFs, intermediaries, SROs and any persons under Section 11(2)(i), 11A, or 12A or under various Regulations	Inspecting Authority/ Investigating Authority/ /RD/CGM/RCO
	b. Approval for calling for information from above mentioned entities in respect of any complaints or inquiry or <i>suo motu</i> for regulatory	DGM

	or supervisory purposes. Issuance of letters/e-mails/notice for the above	AM
<b>6.</b>	Ordering inspection / inquiry / audit of SEs, MFs, CCs, registered entities, SROs and other persons associated with the securities market under Section 11(2)(i)	CGM
<b>7.</b>	Calling for information and record from any bank, any other authority or Board or corporation under Section 11(2)(ia)	DGM/Investigating Authority/RD/RCO
<b>8.</b>	Approval to call for information and record from persons not associated with the securities market under Section 11(2)(ia)  Issuance of letters/e-mails/notice for the above	DGM/Investigating Authority  AM
<b>9.</b>	Approval for calling for information with authorities 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  Issuance of letters/e-mails/notice for the above	DGM/Investigating Authority  AM
<b>10.</b>	Approval for furnishing for information with authorities 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  Issuance of letters/e-mails/notice for the above	ED  AM

<b>11.</b>	Approval for calling for information from <sup>3</sup> [*****] agencies approved by the Board under Section 11(2)(la)	DGM/Investigating Authority
	Approval for furnishing information to agencies approved by the Board under Section 11(2)(la)	ED
	Issuance of letters/e-mails/notice for the above	AM
<b>12.</b>	Ordering inspection under Section 11(2A)	CGM
<b>13.</b>	Exercising powers under Section 11(3)	DGM/RCO
<b>14.</b>	<sup>4</sup> [*****]	*****]
<b>15.</b>	Passing of order of attachment under Section 11(4)(e)	WTM
<b>16.</b>	Seeking confirmation of the attachment from the Special Court	CGM (Prosecution Division).
<b>17.</b>	Issuing Orders under Section 11A(1)(b)	
	a. General Order	<sup>1</sup> Chairperson
	b. Special Order	WTM
<b>18.</b>	Specify requirements for listing, transfer of securities, etc. under Section 11A (2)	<sup>1</sup> Chairperson
<b>19.</b>	Issue of Directions / Orders under <sup>5</sup> [Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI (In cases where interim, confirmatory or revocation order is envisaged in the matter)]	WTM

<sup>3</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “or furnishing information to”.

<sup>4</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Passing of interim or final order under Section 11(4) – WTM*”.

<sup>5</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “*Section 11B / SEBI Regulations*”.

<sup>6</sup> [19A.]	Issuing of Directions/Orders under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI (Where no interim, confirmatory or revocation order is envisaged in the matter)	CGM/ED/WTM]
20.	Order investigation and appoint investigating authority under Section 11C	ED
21.	<sup>7</sup> [*****	*****]
22.	Approval for issuance of the show cause notice(s) in respect of proceedings under Section 11(1), 11(4), <sup>8</sup> [11(4A), 11B(1), 11B(2)], 11D, 12(3), 15I(3) of the SEBI Act or under the Regulations  Signing and Issuing the show cause notice (This delegation shall be deemed to have come into force with effect from January 3, 2019)	CGM  DGM
23.	Approval for initiation of proceedings under section 11(4A) and 11B(2)	WTM
24.	<sup>9</sup> [*****	*****]
25.	Issuing and signing show cause notice(s) in respect of proceedings under Section 11(4A) and 11B(2) of the SEBI Act read with Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995	DGM
26.	Appointment of Designated Authority under	ED

<sup>6</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<sup>7</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “Cease and desist order under Section 11D – WTM”.

<sup>8</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “11B”.

<sup>9</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “Approval of show cause notice(s) in respect of proceedings under Section 11(4A) and 11B(2) of the SEBI Act read with Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 – WTM”.

	Section 12(3) read with Intermediaries Regulations	
<b>27.</b>	Order of suspension or cancellation of registration under Section 12(3) or other directions under the Intermediaries Regulations	<sup>10</sup> [WTM/ED/CGM* (*The authority which is competent to grant registration certificate shall be competent to order cancellation or suspension of registration.)]
<sup>11</sup> [ <b>27A.</b>	Order under section 12(3) read with regulation 30A of the Intermediaries Regulations	CGM]
<b>28.</b>	Approval for adjudication proceedings  Appointment of Adjudicating Officer under Section 15-I	<sup>12</sup> [ED of the relevant operational department]  <sup>13</sup> [CGM in charge of EFD1]
<b>29.</b>	Signing and communicating the Order appointing Adjudicating Officer / Designated Authority / Enquiry officer	DGM
<b>30.</b>	Approval for initiation of proceedings to revise the order of Adjudicating Officer under section 15-I(3)	CoED <sup>14</sup> [excluding the ED where such ED is the Adjudicating Officer]
<b>31.</b>	Order under section 15-I(3) <sup>15</sup> [(Where Adjudication order has been passed by ED)]	WTM
<sup>16</sup> [ <b>31A</b>	Order under section 15-I(3) (Where order has been passed by Adjudicating	ED/WTM]

<sup>10</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “WTM”.

<sup>11</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022.

<sup>12</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “ED”.

<sup>13</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “ED in charge of EFD”.

<sup>14</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<sup>15</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<sup>16</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.



	Officer other than ED)	
<b>32.</b>	Furnishing statements/returns, etc., under Section 18(1)	WTM
<b>33.</b>	Approving prosecution under	
	a. under section 24(1) and 11C(6)	WTM
	b. Section 24(2)	CGM
<b>34.</b>	Recommending an application for Compounding u/s 24A	<p>i. For matters u/s 24 (1)- Panel of WTM's</p> <p>ii. For matters u/s 24 (2)-</p> <p>a. DGM of Prosecution Division for HO cases</p> <p>b. In case of ROs/LOs, RD or DC who is handling the prosecution cases</p> <p>iii. In any other case</p> <p>In case of HO cases - CGM</p> <p>In case of ROs/LOs - RD</p>
<b>35.</b>	Recommendation for grant of immunity under Section 24B	WTM
<b>36.</b>	General or special order authorising any officer to exercise the power of Recovery Officer under section 28A	WTM
<b>37.</b>	Reference for initiation of recovery proceedings under section 28A	DGM
<b>38.</b>	Recommendation to the Central Government to amend/frame Rules under section 29	<sup>1</sup> Chairperson

<b>39.</b>	Signing of notifications of regulations after the policy/draft regulations are approved by the Board.	<sup>17</sup> [ED of LAD]
<b>40.</b>	Consequential or incidental changes to the any Regulations while implementing the decision of the Board.	<sup>1</sup> Chairperson
<b>41.</b>	Powers under the SEBI Act, Rules, <sup>18</sup> [Regulations, Circulars, Guidelines, etc.] for which no delegation has been provided herein	<sup>1</sup> Chairperson, Whole Time Member or any other officer of the Board as may be authorised by the <sup>1</sup> Chairperson
<sup>19</sup> <b>[42.]</b>	<p>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.</p> <p>For appearing as witness for deposing/giving evidence on behalf of SEBI in any Court or proceedings.</p>	<p>AM of the concerned OD with approval of DGM.</p> <p>If matter pertains only to question of law, AM of LAD/EFD with approval of DGM.</p> <p>Existing Employees – Any officer not below the rank of AM with approval the reporting officer.</p> <p>Former Employees and others - with approval of DGM of EFD or LAD.]</p>

<sup>17</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “*Chairman*”.

<sup>18</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<sup>19</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

## CHAPTER-II

### DELEGATION OF POWERS AND FUNCTIONS UNDER THE SC(R) ACT, 1956 AND THE SC(R) RULES, 1957

Sr. No.	Nature of Delegation	Delegatee
1.	Order under Section 6(3)(a)	ED
2.	Order to appoint inquiry officer under Section 6(3)(b)	ED
3.	Make Rules or direct to make Rules under Section 8	<sup>1</sup> Chairperson
4.	Approve Rules / Bye-laws under Section 7A, 8A, 9 and make or amend Rules / Bye-laws of stock exchanges / CCs under Section 10	ED
5.	Approval for amendments in Articles, Rules, Bye-laws, etc., subsequent to SEBI Circular or as per approved policy	DGM
6.	Dispense with the condition of previous publication of Bye-laws, Rules, Articles, etc., of SE, CCs	CGM
7.	Supersede / reconstitute governing body of a SE / CC under Section 11	<sup>1</sup> Chairperson
8.	Suspend business of SE/CC under Section 12	WTM
9.	Issue directions under Section <sup>20</sup> [12A(1) and/or 12A(2) (In the matters of Market Infrastructure Institutions and other entities)]	WTM
<sup>21</sup> [9A.	Issuing of directions/orders under section 12A(1) and/or 12A(2) (Directions under section 12A(1) in the	CGM/ED/WTM]

<sup>20</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “12A”.

<sup>21</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	matters of entities other than Market Infrastructure Institutions) (Orders under section 12A(2) in the matters of Market Infrastructure Institutions and other entities)	
<b>10.</b>	<sup>22</sup> [*****	*****]
<b>11.</b>	Approval for issuance of the show cause notice(s) in respect of proceedings under Sections 4, 5, 6, 8, 11, 12,12A, 23-I(3) etc.  Signing and issuing the show cause notice  (This delegation shall be deemed to have come into force with effect from January 3, 2019)	CGM  DGM
<b>12.</b>	Approval for initiation of proceedings under Section 12A(2)	WTM
<b>13.</b>	<sup>23</sup> [*****	*****]
<b>14.</b>	Issuing and signing show cause notice(s) in respect of proceedings under Section 12A(2) read with Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005	DGM
<b>15.</b>	Issue notifications under Section 13	<sup>1</sup> Chairperson
<b>16.</b>	Prohibit contracts under Section 16	<sup>1</sup> Chairperson
<b>17.</b>	Policy of license under Section 17	<sup>1</sup> Chairperson
<b>18.</b>	Notification under Section 18(2)	<sup>1</sup> Chairperson

<sup>22</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Passing of order under Section 12A(2) read with Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 – WTM*”.

<sup>23</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Approval of show cause notice(s) in respect of proceedings under Section 12A(2) read with Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 – WTM*”.

<b>19.</b>	Approval for adjudication  Appointment of Adjudicating Officer (AO) under Section 23-I	<sup>24</sup> [ED of the relevant operational department]  <sup>25</sup> [CGM in charge of EFD1]
<b>20.</b>	Approval for initiation of proceeding to revise the order of Adjudicating Officer under section 23-I(3)	CoED
<b>21.</b>	Order under section 23-I(3)	WTM
<b>22.</b>	Signing of Order communicating appointment of AO	DGM
<b>23.</b>	General or special order authorising any officer to exercise the power of Recovery Officer under section 23JB	WTM
<b>24.</b>	Reference for initiation of recovery proceedings under section 23JB	DGM
<b>25.</b>	Recommending an application for Compounding under section 23N	i. For matters u/s 23 M(1)- Panel of WTMs  ii. For matters u/s 23M (2)- a. DGM of the Prosecution Division for HO Cases  b. For RO/LO case, RD or the DGM who is handling the prosecution cases  iii. In any other case a. In case of HO cases - CGM  b. In case of ROs/LOs - RD
<b>26.</b>	Recommendation for grant of immunity under Section 23O	WTM

<sup>24</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “ED”.

<sup>25</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “ED in charge of EFD”.

<b>27.</b>	Notification under Section 28(2)	<sup>1</sup> Chairperson
<b>28.</b>	Memorandum for Board Meetings/ Issuance of Regulations under Section 31	
	a. Signing the Board Memorandum	CGM
	b. Approval of the Board Memorandum	WTM
	c. Action Taken Report on the decisions of the Board	ED
	d. Consequential or incidental changes to the Regulations while implementing the decision of the Board	<sup>1</sup> Chairperson
<b>29.</b>	Guidelines / Schemes / Circulars under SC(R)A	
	a. Approval of Circular/Guidelines/ Schemes	ED
	b. Signing of Circular/ Guidelines/ Schemes	DGM
<b>30.</b>	Nominate persons as member of the Governing Board of stock exchanges / CC under Rule 10 of the SCRR	WTM
<b>31.</b>	Waive or relax strict enforcement of listing requirement under Rules 19 (6A) and (7) of the SCRR and Regulations	WTM
<sup>26</sup> <b>[32.</b>	Waive or relax strict enforcement of listing requirement under Rule 19(2)(b) of SCRR under provisions of the Circulars issued from time to time regarding Schemes of Arrangement by Listed Entities.	Cases where all clauses of Circular complied with – DGM; Otherwise–CGM]
<b>33.</b>	a. Case specific relaxation from Rule 19(2)(b) b. Relaxation of strict enforcement of other SCR Rules	First time relaxation – <sup>1</sup> Chairperson; Subsequent similar cases – <sup>27</sup> [WTM]

<sup>26</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “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- ED”.

<sup>27</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the word was “ED”.

<b>34.</b>	Signing of notifications of regulations after the policy/draft regulations are approved by the Board.	<sup>28</sup> [ED of LAD]
<b>35.</b>	Recommendation to the Central Government to amend/frame Rules under section 30	<sup>1</sup> Chairperson
<b>36.</b>	Powers under the SCRA, Rules and Regulations for which no delegation has been provided herein	<sup>1</sup> Chairperson or any other officer not below the rank of Executive Director, authorised by <sup>1</sup> Chairperson.
<sup>29</sup> [ <b>37.</b>	<p>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.</p> <p>For appearing as witness for deposing/giving evidence on behalf of SEBI in any Court or proceedings.</p>	<p>AM of the concerned OD with approval of DGM.</p> <p>If matter pertains only to question of law, AM of LAD/EFD with approval of DGM.</p> <p>Existing Employees – Any officer not below the rank of AM with approval the reporting officer.</p> <p>Former Employees and others - with approval of DGM of EFD or LAD.]</p>

<sup>28</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “*Chairman*”.

<sup>29</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

### CHAPTER-III

#### DELEGATION OF POWERS AND FUNCTIONS UNDER THE DEPOSITORIES ACT, 1996

Sr. No.	Nature of Delegation	Delegatee
1.	Approval to 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, 2018 or in respect of any complaints or enquiry or for any regulatory or supervisory purposes.  Issuance of letters/e-mails/notice for the above	DGM  AM
2.	Ordering enquiry under Section 18(1)(b)	WTM
3.	Ordering inspection under Section 18(1)(b)	CGM
4.	Issue directions under Section <sup>30</sup> [19(1) and 19(2) (In the matters of Market Infrastructure Institutions and other entities)]	WTM
<sup>31</sup> [4A.	Issuing of directions/orders under section 19(1) and 19(2) (Directions under section 19(1) in the matters of entities other than Market Infrastructure Institutions) (Orders under section 19(2) in the matters of Market Infrastructure Institutions and other entities)	CGM/ED/WTM]
5.	<sup>32</sup> [*****	

<sup>30</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “19”.

<sup>31</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.



		*****]
<b>6.</b>	Approval for issuance of the show cause notice(s) in respect of proceedings under Sections 3, <sup>33</sup> [19(1), 19(2)] and 26(3), Section 19H(3) or under the Regulations  Signing and Issuing the show cause  (This delegation shall be deemed to have come into force with effect from January 3, 2019)	CGM          DGM
<b>7.</b>	Approval for initiation of proceeding under Section 19(2)	WTM
<b>8.</b>	<sup>34</sup> [*****	*****]
<b>9.</b>	Issuing and signing show cause notice(s) in respect of proceedings under Section 19 (2) read with Depositories (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005	DGM
<b>10.</b>	Approval for adjudication     Appointment of AO under Section 19H	<sup>35</sup> [ED of the relevant operational department]     <sup>36</sup> [CGM in charge of EFD1]
<b>11.</b>	Approval for revision of the order of Adjudicating Officer under section 19H(3)	CoED
<b>12.</b>	Order under section 19H(3)	WTM

<sup>32</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Passing of order under Section 19 (2) read with Depositories (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 – WTM*”.

<sup>33</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “19,”.

<sup>34</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Approval of show cause notice(s) in respect of proceedings under Section 19 (2) read with Depositories (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 – WTM*”.

<sup>35</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “ED”.

<sup>36</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “*ED in charge of EFD*”.

<b>13.</b>	General or special order authorising any officer to exercise the power of Recovery Officer under section 19IB	WTM
<b>14.</b>	Reference for initiation of recovery proceedings under section 19IB	DGM
<b>15.</b>	Signing of order communicating appointment of AO	DGM
<b>16.</b>	Recommending an application for Compounding u/s 22A	i. For matters under Section 20(1)- Panel of WTM's ii. For matters under Section 20(2)- (a) DGM of the Prosecution Division for HO cases (b) For RO/LO cases - RD or the DGM who is handling the prosecution cases. iii. In any other case (a) In case of HO cases - CGM (b) In case of ROs/LOs - RD
<b>17.</b>	Recommendation for grant of immunity under Section 22B	WTM
<b>18.</b>	Memorandum for Board Meetings/ Issuance of Regulations under Section 25	
	a. Signing the Board Memorandum	CGM
	b. Approval of the Board Memorandum	WTM
	c. Action Taken Report on the decisions of the Board	ED
	d. Consequential or incidental changes to the Regulations while implementing the decision of the Board	<sup>1</sup> Chairperson

<b>19.</b>	Guidelines / Schemes / Circulars under the Depositories Act	
	a. Approval of Circular/Guidelines/ Schemes	ED
	b. Signing of Circular/ Guidelines/ Schemes	DGM
<b>20.</b>	Approval of Bye-laws or amendments in the Bye-laws of the Depositories under Section 26 (1)	ED
<sup>37</sup> [ <b>20A.</b>	Approval for amendments in bye-laws of the Depositories, subsequent to SEBI Circular or as per approved policy	DGM]
<b>21.</b>	Direct depositories to make or amend Bye-laws under Section 26(3)	WTM
<b>22.</b>	Signing of notifications of regulations after the policy/draft regulations are approved by the Board.	<sup>38</sup> [ED of LAD]
<b>23.</b>	Recommendation to the Central Government to amend/frame Rules under section 24	<sup>1</sup> Chairperson
<b>24.</b>	Powers under the Depositories Act and Regulations for which no delegation has been provided herein Regulations for which no delegation has been provided herein	<sup>1</sup> Chairperson or any other officer not below the rank of Executive Director, authorised by <sup>1</sup> Chairperson
<sup>39</sup> [ <b>25.</b>	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.  For appearing as witness for deposing/giving evidence on behalf of SEBI in any Court or proceedings.	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.  Existing Employees – Any officer not below the

<sup>37</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022.

<sup>38</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “*Chairman*”.

<sup>39</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

		<p>rank of AM with approval the reporting officer.</p> <p>Former Employees and others - with approval of DGM of EFD or LAD.]</p>
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## CHAPTER IV

### DELEGATION OF POWERS AND FUNCTIONS UNDER THE COMPANIES ACT, 2013

Sr. No.	Nature of Delegation	Delegatee
1.	Approval to call for information, records, documents in respect of matters specified in Section 24 of Companies Act, 2013 for regulatory and supervisory purposes	DGM
	Issuance of letters/notice/email etc. for above	AM
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
4.	Approval to seeking information / comments / records / clarifications on complaints from companies	DGM
	Issuance of letters/notice/email etc. for above	AM
5.	Approval for issuance of the show cause notice(s) for violation of relevant provisions of the Companies Act and Regulations administered by SEBI	CGM
	Signing and Issuing the show cause	DGM
6.	Approval for prosecution proceedings under the Companies Act	WTM
7.	40[Signing and affirming affidavit reply, application, complaint, petition, written statement, counter etc. to be filed on behalf of SEBI under Section 439 (2) of the Companies Act, 2013.	AM of the concerned OD with approval of DGM.

<sup>40</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,-

“Approval for filing of complaint or affirming affidavit on behalf of SEBI under Section 439 (2) of the Companies Act, 2013. – DGM

Filing of complaint or affirming affidavit on behalf of SEBI – AM.”

	For appearing as witness for deposing/giving evidence on behalf of SEBI in any Court or proceedings. - DGM	Existing Employees – Any officer not below the rank of AM with approval the reporting officer.  Former Employees and others – with approval of DGM of EFD or LAD.]
<b>8.</b>	Nomination of officers as representative of SEBI to National Advisory Committee on Accounting Standards under Section 210A (2)(i) of the Companies Act, 1956 or corresponding provisions of Companies Act, 2013	WTM
<b>9.</b>	Memorandum for Board Meetings/ Issuance of Regulations under Companies Act, 2013	
	a. Signing the Board Memorandum	CGM
	b. Approval of the Board Memorandum	WTM
	c. Action Taken Report on the decisions of the Board	ED
	d. Consequential or incidental changes to the Regulations while implementing the decision of the Board	<sup>1</sup> Chairperson
<b>10.</b>	Guidelines / Schemes / Circulars for administration of Section 24 of the Companies Act, 2013	
	a. Approval of Circular/Guidelines/ Schemes	ED
	b. Signing of Circular/ Guidelines/ Schemes	DGM
<b>11.</b>	Recommendation to the Central Government to amend/frame Rules under Companies Act.	<sup>1</sup> Chairperson
<sup>41</sup> [11A.	Approval for making representations to be filed on behalf of SEBI with the Tribunal under u/s 66(2) of the Companies Act, 2013.  Signing and affirming representations to be filed on behalf of SEBI with the Tribunal u/s 66(2) of	ED of the dealing Operational Department  AM of the relevant OD with the approval of DGM.]

<sup>41</sup> Inserted by Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2021 w.e.f. 01.01.2021.

	the Companies Act, 2013.	
<b>12.</b>	Powers under the Companies Act and Regulations for which no delegation has been provided herein	<sup>1</sup> Chairperson or any other officer not below the rank of Executive Director, authorised by <sup>1</sup> Chairperson

## CHAPTER V

### DELEGATION OF POWERS AND FUNCTIONS UNDER OTHER ALLIED ACTS

Sr. No.	Nature of Delegation	Delegatee
	<b>A. The Prevention of Money Laundering Act, 2002</b>	
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>B. The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002</b>	
1.	Notification specifying Qualified Institutional Buyers under Section 2 (1) (u)	<sup>1</sup> Chairperson
	<b>C. The Right to Information Act, 2005</b>	
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	<sup>1</sup> Chairperson
5.	Decision under Section 11	CPIO
6.	Designate Appellate Authority under Section 19	<sup>1</sup> Chairperson
	Providing information to CPIO for responding to applicants	CGM/RD
7.	CAPIO designee in Regional Office(s)	RD
8.	CAPIO designee in Local Office(s)	Senior most officer posted in LO
9.	Acceptance of Fees in Cash and Issuance of Receipt(s)	AM
10.	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



11.	Reference to Departments for compliance of orders of First Appellate Authority	AM
12.	Reference to Departments for compliance of CIC Orders	AM
13.	Attending hearings at CIC Orders	AGM
14.	Presence during Inspection Proceedings	AM
15.	Compliance of CIC & FAA orders	CGM of respective department
16.	Providing information to applicants in compliance of CIC and FAA orders	AM
	<sup>42</sup> <b>[D. International Financial Services Centres Authority Act, 2019</b>	
1.	Nomination of officers as representative of SEBI to International Financial Services Centres Authority under Section 5 (1) (b) (ii)	<sup>1</sup> Chairperson
	<b>E. Banning of Unregulated Deposit Schemes Act, 2019</b>	
1.	Approval for sharing of information u/s 9(2)	ED
	Issuance of letters/e-mails for the above	AM
2.	Approval for sharing of information u/s 11(2) with the police or Central Bureau of Investigation	ED
	Issuance of letters/e-mails for the above	AM
3.	Approval for prosecution proceedings u/s 27	WTM
	Signing and affirming affidavit reply, application, complaint, petition, written statement, counter etc. to be filed on behalf of SEBI	AM of the relevant OD with approval of DGM.
	For appearing as witness for deposing/giving	Existing Employees – Any

<sup>42</sup> Inserted by Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2021 w.e.f. 01.01.2021.

	evidence on behalf of SEBI in any Court or proceedings	officer not below the rank of AM with the approval of the reporting officer.  Former Employees and others – with approval of DGM of EFD or LAD.
	<b>F. Indian Stamp Act, 1899 as amended by Finance Act, 2020</b>	
1.	Approval of Circular/Guidelines/ Schemes under Section 73B	ED
	Signing of Circular/ Guidelines/ Schemes	DGM
	<b>G. Bilateral Netting of Qualified Financial Contracts Act, 2020</b>	
1.	Notification designating a bilateral agreement or contract or transaction, or type of contract regulated by SEBI, as qualified financial contract under Section 4 (a)	<sup>1</sup> Chairperson
	Notification specifying any entity regulated by SEBI as a qualified financial market participant to deal in qualified financial contracts under Section 4 (b)	<sup>1</sup> Chairperson]

**CHAPTER VI**  
**DELEGATION OF GENERAL POWERS AND FUNCTIONS**

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	Calling for information for processing registration applications of intermediary	AM
<b>2.</b>	Letters forwarding certificate of registration	AM
<b>3.</b>	NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad	
	a. Adverse cases	CGM
	b. Normal cases	DGM
<b>4.</b>	Approval for recording change in name and address of registered entities	DGM
	Recording change in name and address of registered	AM
<b>5.</b>	Maintenance of database of registered entities, including fees payable by them	AGM
<b>6.</b>	Approval for issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc.	CGM
	Issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc.	AM
<b>7.</b>	Fee liability	Computation – AM Approval – DGM
<b>8.</b>	Periodic reconciliation of fees with registered entities	Reconciliation –AM Approval – DGM
<b>9.</b>	Remittance of fees to T&A	AM
<b>10.</b>	Reconciliation of fees with T&A	Reconciliation – AM Approval – AGM
<b>11.</b>	<b>For giving observations on offer documents / schemes</b>	

	a. Approval for issuance of observations on offer documents for issue of debt, securitized debt instruments, units of REITs/InvITs, Municipal Bond, NCRPS, Security Receipts, etc.	<b>Authority</b> <b>Rs. crore</b> <sup>1</sup> Chairperson      > 10000 WTM                > 5000 ≤ 10000 ED                  > 1000 ≤ 5000 CGM               > 500 ≤ 1000 DGM               ≤ 500
	b. Approval for issuance of observations on draft scheme of arrangement	CGM
	c. Approval for issuance of observations on offer documents for issue of units of all open ended mutual funds	CGM
	d. Approval for calling for clarification/ information/ comments from issuer, acquirer, lead managers, intermediaries to issue etc. in respect of offer documents/ schemes etc.	DGM
	Issuance of letter/notice/e-mail for the purpose	AM
	e. Approval of revision of terms of offer, disclosures, pricing, offer size, change of fundamental attributes, etc.	Relevant approving authority of the offer document
	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
	h. Determination of misstatements in offer documents, public announcements, corrigendum etc.	WTM
	i. Determination of matter with respect of furnishing wrong information to SEBI, issue of fresh advertisement etc.	WTM
<b>12.</b>	Issuance of observation letter / warning/caution letter in other than inspection matters	
	a. Approval of observation letter to entities	CGM
	Communication of observation letter	AM

	b. Approval of caution letter to entities	ED
	Communication of caution letter	DGM
	c. Approval of warning to entities	ED
	Communication of warning letter	DGM
	d. Warning to Exchanges	ED
<b>13.</b>	Approval of advisory letter	ED
	Issuance of advisory letter	DGM
<b>14.</b>	Approval of deficiency letter	ED
	Issuance of deficiency letter	DGM
<b>15.</b>	<b>Inspection of Registered / Recognised or Unregistered Entities</b>	
	a . Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration	ED
	b. Approval for	
	i. Entities / schemes to be inspected	CGM
	ii. Constitution of inspection team	DGM
	iii. Appointment of auditor	CGM
	iv. Unregistered entities	ED
	c. Directing inspection/ audit	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. Communication of administrative warning, deficiency letter, warning or any other advice	Approval –DGM Communication – AM
	i. Post inspection/ audit functions	
	i. Approval of compliance analysis	CGM

	ii. Issue of routine communication regarding compliance analysis	AM
	iii. Issue of non-routine communication regarding compliance analysis	DGM
	j. Approval of Inspection Report <sup>43</sup> [(not applicable to MRD)]	CGM
<b>16.</b>	Approval for enforcement action	Proceedings other than adjudication: WTM Adjudication proceedings: ED of the concerned OD
<b>17.</b>	Communication of Orders	AM
<b>18.</b>	Informal Guidance	
	a. Approval of informal guidance, etc	ED of OD concerned
	b. Issuance of response letter	DGM
<b>19.</b>	Removal of difficulties, as specified under securities laws/regulations/circular	WTM or as specified in the Regulations
<sup>44</sup> <b>[19A.</b>	Exemption/ relaxation from strict enforcement of provisions of the SEBI Regulations and circulars, as specified thereunder	WTM]
<b>20.</b>	Closure of physical complaints on alleged violations of SEBI Regulations	DGM
<sup>45</sup> <b>[21.</b>	*****]	

<sup>43</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

<sup>44</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022.

<sup>45</sup> Omitted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020. Before omission the words were “Power to require informant to file information under Regulation 7B of SEBI (Prohibition of Insider Trading) Regulations, 2015: Approval – Division Chief of Office of Informant Protection Communication – AM posted with Office of Informant Protection”

## CHAPTER VII

### DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO OPERATIONAL DEPARTMENTS

#### I. <sup>46</sup>[CORPORATION] FINANCE DEPARTMENT

Sr. No.	Nature of delegation	Delegatee
<b>A</b>	<b>CFD-DIL</b>	
<b>1</b>	Approval for issuance of observations on offer documents for issue of shares, convertible instruments, buy back, takeovers, delistings, etc.	<b>Authority      Rs. crore</b> <sup>1</sup> Chairperson > 10000 WTM >5000 ≤ 10000 ED > 750 ≤ 5000 CGM /RD > 100 ≤ 750 DGM ≤ 100
<sup>47</sup> [2]	*****	*****]
<sup>48</sup> [3]	Noting of updates to DRHP post final observations	
	a. Approval for Noting of updates to DRHP post final observations	DGM
	b. Approval in case Merchant Banker seeks exemption from any specific observation	<b>For issue size:</b> <b>Authority      Rs. crore</b> Chairperson > 10000 WTM >5000 ≤ 10000 ED > 750 ≤ 5000 CGM /RD > 100 ≤ 750 DGM ≤ 100
	c. Issuance of letter/ notice/ e-mail for the purpose	AM]
<b>B</b>	<b>CFD-DCR</b>	
	<b>(1) Delisting</b>	
<b>1</b>	<sup>49</sup> [a. Clarification for removal of difficulties and	WTM

<sup>46</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the word was “CORPORATE”.

<sup>47</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “a. Exemption from strict enforcement of any provision(s) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, a. In case of the offer documents of public issues – a. WTM: First time exemption/ relaxation CGM: subsequent similar cases on precedent b. In other cases, viz., preferential, QIP, bonus etc. – WTM: first time exemption/ relaxation CGM: subsequent similar cases on precedent”.

<sup>48</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	interpretation of the SEBI (Delisting of Equity Shares) Regulations, 2021	
	b. Directions under Regulation 43 of the SEBI (Delisting of Equity Shares) Regulations, 2021	WTM]
	c. Pass appropriate orders in respect of the status of equity shares of the companies pursuant to withdrawal of recognition of SE	ED
	d. Other de-listing related matters	<sup>50</sup> [CGM]
	<b>(2) Takeover Regulations</b>	
<b>1</b>	Reports for non-applicability case be taken on record, as per policy of dealing with such reports	
	a. If all conditions complied with, may be dealt by	AM
	b. Any deviation/ interpretation, may be dealt by	CGM
<b>2</b>	Calling for information while processing the reports filed for non-applicability cases under Regulation 10	AM
<b>3</b>	Exemption for deviation from the standard internal enforcement policy	<sup>51</sup> [WTM]
<b>4</b>	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	Delegation as per the authority in relation to offer size
<b>5</b>	Clarification for removal of difficulties and interpretation of Regulations	<sup>52</sup> [WTM]
<b>6</b>	Takeover Panel	
	a. Constitution of Takeover Panel	WTM

<sup>49</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the words were “a, Clarification for removal of difficulties and interpretation of SEBI (Delisting of Equity Shares) Regulations, 2009 – ED b. Directions under Regulation 26 SEBI (Delisting of Equity Shares) Regulations, 2009 – WTM”.

<sup>50</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “ED”.

<sup>51</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “ED”.

<sup>52</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the word was “ED”.



	b Decision to forward application to Panel	DGM
	Forwarding of application to Panel	AM
7	Hearing and passing of Order under Regulation 11(5)	WTM
8.	a. decision to refer for valuation of infrequently traded shares, non-compete fee, etc.	<sup>53</sup> [ED]
	b. Directing acquirer to pay higher price based on valuation or otherwise.	WTM
9.	Withdrawal of offer	WTM
	Approval to forfeit the escrow account	WTM
	Communication of such forfeiture	DGM
10.	Prescribing standard formats for reporting requirements to SEBI, stock exchanges, target companies, public announcement, letter of offer etc, as provided under the Regulations	ED
11.	Condonation of delay	<sup>54</sup> [ED]
12.	Waiver of provisions regarding penalties / violations	WTM
13.	Seeking information to examine complaints on alleged violation	AM
	<b>(3) <sup>55</sup>[SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]</b>	
1.	Approval for selling of shares in secondary market under circumstances as in regulation 3(15)(g)	<sup>56</sup> [ED]

<sup>53</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

<sup>54</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

<sup>55</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the words were “SEBI (Share Based Employee Benefits) Regulations, 2014”.

<sup>56</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

2.	Clarification of regulation under regulation <sup>57</sup> [45]	<sup>58</sup> [WTM]
<sup>59</sup> [3]	*****	*****]
	<b>(4) SEBI (Buy-Back of Securities) Regulations, 2018</b>	
1	Power to relax strict enforcement of the regulations under Regulation 28	WTM
2	Forfeiture of escrow account	WTM
3	Prescribing standard formats for reporting requirements to SEBI, stock exchanges, target companies, public announcement, letter of offer etc, as provided under the Regulations	ED
4	Seeking information to examine complaints on alleged violation	AM
5	Reports for Open Market cases be taken on record, as per policy of dealing with such reports	
	a. If all conditions complied with	Approval – DGM Taking on record – AM
	b. Any deviation/ interpretation	CGM
C.	<b>CFD-CMD</b>	
1.	(i) <sup>60</sup> [*****  (ii) Requests for adopting a non-prescribed route as specified in SEBI Circulars issued from time to time for achieving Minimum Public Shareholding norms	*****]  WTM

<sup>57</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the number was “28”.

<sup>58</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the word was “ED”.

<sup>59</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “Power to relax strict enforcement of the regulation under regulation 29 – First Exemption – WTM Subsequent request where there is a precedent – CGM”.

<sup>60</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “Exemption from strict enforcement of any of the provisions of SEBI (LODR) Regulations, 2015 with respect to specified securities (equity shares and convertible instruments). – First Exemption – WTM Subsequent Request where there is a precedent – CGM”.

<sup>61</sup> [D.	<b>General Functions</b>	
<b>1.</b>	Inspection of Stock Exchanges	
	a. Approval of communication/notice for inspection/audit	CGM
	b. Issue of notice for inspection/audit	DGM
	c. Constitution of inspection team, period of inspection, and inspection schedule	CGM
	d. Approval of inspection report	CGM
	e. Communication of findings of inspection/audit to stock exchanges	DGM
	f. Approval of Post inspection analysis upon receipt of comments	CGM
<b>2.</b>	Policy Issues	
	a. Placing Policy Agenda Paper before Primary Market Advisory Committee	CGM
	b. Public Comments on Policy Issues	CGM]

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<sup>61</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

## II. DEPARTMENT OF DEBT AND HYBRID SECURITIES (DDHS)

<sup>34</sup> [Sr. No.]	Nature of Delegation	Delegatee
<b>A. Registration and processing of <sup>62</sup>[*****] Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs)</b>		
<b>1.</b>	<b>Registration of REITs and InvITs</b>	
(a)	Granting Registration (i) Adverse cases (ii) Normal cases	CGM DGM
(b)	Signing certificate of registration	DGM
(c)	Letter forwarding certificate of registration	AM
(d)	Refusal and hearing for refusal (i) Adverse cases (ii) Normal cases	ED CGM
(e)	Extension of registration	DGM
(f)	Acceptance of surrender of certificate of registration (i) Adverse cases (ii) Normal cases	CGM DGM
(g)	Approval for acceptance of withdrawal of application of registration for REITs or InvITs	DGM
(h)	Approval for closure of application of registration for REITs or InvITs in case of non-receipt or part receipt of information	DGM
(i)	Approval for change or change in control of Investment Manager or change in trustee in case of InvITs (i) Adverse cases (ii) Normal cases	CGM DGM
(j)	Approval for change or change in control of Manager or change in trustee in case of REITs (i) Adverse cases (ii) Normal cases	CGM DGM
(k)	Recording change in name and address of REITs/InvITs	AM with approval of

<sup>62</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*exemption requests of*”.

		DGM
	(1) Remittance of fees and reconciliation of fees with T&A	AM with approval of DGM
<b>B. Approvals <sup>63</sup>[*****] pertaining to Debt Instruments</b>		
<b>1.</b>	<b>Securitized Debt Instruments</b>	
	(a) Approval of appointment of SPDE, custodian, trustees, auditors etc.	CGM
	(b) Approval for change of SPDE, trustees, custodian	CGM
<b>C. Compliance and Monitoring (CMD)</b>		
<b>1.</b>	Closure of complaints against/ references after examination for unauthorized fund raising	CGM RD (in case of RO/LO)]

<sup>63</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “and exemptions”.

<sup>64</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before substitution the table was as under.

Sr. No.	Nature of Delegation	Delegatee
<b>A. Registration of Real Estate Investment Trusts (REIT) and Infrastructure Investment Trusts (InvIT)</b>		
<b>1.</b>	<b>Registration of REIT and InvIT</b>	
	(a) Granting Registration	
	(i) Adverse cases	CGM
	(ii) Normal cases	DGM
	(b) Signing certificate of registration	DGM
	(c) Letter forwarding certificate of registration	AM
	(d) Refusal and hearing for refusal	
	(i) Adverse cases	ED
	(ii) Normal cases	CGM
	(e) Extension of registration	DGM
	(f) Acceptance of surrender of certificate of registration	
	(i) Adverse cases	CGM
	(ii) Normal cases	DGM
	(g) Approval for acceptance of withdrawal of application of registration for REIT or InvIT	DGM
	(h) Approval for closure of application of registration for REIT or InvIT in case of non-receipt or part receipt of information	DGM
	(i) Approval for change or change in control of Investment Manager or change in trustee in case of InvIT	
	(i) Adverse cases	CGM
	(ii) Normal cases	DGM
	(j) Approval for change or change in control of Manager or change in trustee in case of REIT	
	(i) Adverse cases	CGM
	(ii) Normal cases	DGM
	(k) Recording change in name and address of REITs/InvIT	AM with approval of DGM
	(l) Remittance of fees and reconciliation of fees with T&A	AM with approval of DGM

	activity	
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### III. INVESTMENT MANAGEMENT DEPARTMENT

Sr. No.	Nature of Delegation	Delegatee
A.	<b>Collective Investment Schemes (IMD-CIS)</b>	
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. other cases	CGM
6.	Approval for issuance of warning / advice for violation of advertisements code	CGM
		DGM

2.	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 SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013, SEBI(Issue and Listing of Debt Securities by Municipalities) Regulations, 2015, SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) regulations, 2008.	
	(a) In case of offer documents of public issues/placement memorandum private placement which is proposed to be listed	
	(i) First time exemption/ relaxation	WTM
	(ii) Subsequent exemption/ relaxation	Respective level at which issuance of observations on offer document is done
	(b) In other cases	
	(i) First time exemption/ relaxation	WTM
	(ii) Subsequent similar cases on precedent	ED
3.	<b>Securitized Debt Instruments</b>	
	(a) Approval of appointment of SPDE, custodian, trustees, auditors etc.	CGM
	(b) Approval for change of SPDE, trustees, custodian	CGM
<b>B. Compliance and Monitoring (CMD)</b>		
1.	Closure of complaints against/ references after examination for unauthorized fund raising activity	CGM (Also delegated to all LO/RO)
2.	Exemption from strict enforcement of any of the provisions of SEBI (LODR) Regulations, 2015	First Exemption – WTM  Subsequent Request where there is a precedent - ED

	Issuance of letter, e-mail, etc. for above purpose	
<b>7.</b>	Approval for action under Regulation 59 / SEBI Act	WTM
<b>8.</b>	Directions such as refund to unit holders, etc.	WTM
<b>9.</b>	Approval for taking on record winding up and repayment report/ statutory auditor certificate	CGM/RD
<b>10.</b>	Appointment of independent auditors pursuant to filing of WRR	CGM/RD
<b>11.</b>	Approval for calling for information from unregistered CIS in respect of any complaints or inquiry or suo moto for regulatory or supervisory purposes.  Issuance of letters/e-mails/notice for the above	DGM  AM
<b>12.</b>	Approval for 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.  Issuance of letters/e-mails/notice for the above	CGM  DGM
<b>13.</b>	Approval of Closure of cases/ complaints/ references after examination for unregistered CIS activities	CGM
<b>14.</b>	Approval for making references to agencies concerned for action against an entity/person for possible violation of their respective laws  Issuance of letters/e-mails/notice for the above	DGM  AM
<b>B</b>	<b>Foreign Portfolio Investors (IMD-FPI and</b>	

	<b>Custodian Division)</b>	
	<b>A. Foreign Portfolio Investors</b>	
<b>1.</b>	Grant of NOC to DDP for surrender of FPI registration	DGM
<b>2.</b>	Seeking information/ comments/ no-objection from other departments, for surrender of FPIs.	AGM
<b>3.</b>	Seeking NOC from RBI where FPI applicant is a bank	AM
<b>4.</b>	Clubbing of investment limit of sovereign entities	ED
<b>5.</b>	Consideration of appeal to SEBI against DDP's refusal to grant registration	WTM
<b>6.</b>	Approval for disinvestment requests for expired FPI accounts:	
	a. First and second disinvestment request	DDP
	b. Subsequent request(s)/ extension(s)	DGM
<b>7.</b>	Calling for revised payment instruments towards replacement of expired instruments from DDP/ Custodian	AM
<b>8.</b>	Change in DDP / Local Custodian (including extension in time therefore)	AGM
	<b>B. Designated Depository Participant (DDP)</b>	
<b>1.</b>	Grant of approval to DDP	ED
<b>2.</b>	Acceptance of surrender of approval granted to DDP	CGM
<b>3.</b>	Hearing with regard to refusal of approval to DDP	WTM
<b>4.</b>	Order of suspension or withdrawal of approval granted to DDP	WTM
<b>5.</b>	Approval for commission of audit and terms of reference	ED
	<b>C. Custodian</b>	
<b>1.</b>	In principle registration of custodian	ED
<b>2.</b>	Change in information under Chapter II:	



	a. Affect the eligibility b. Does not affect the eligibility	DGM AM
<b>3.</b>	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
	<b>D. Alternative Investment Funds (AIF), Portfolio Managers (PMS) and Foreign Venture Capital Investors (FVCI)- (IMD-DoFI)</b>	
<b>1.</b>	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
<b>2.</b>	Launch of scheme by Alternative Investment Funds-Recording of launch of scheme by Alternative Investment Funds	DGM
<b>3.</b>	Approval of change in category of Alternative Investment Funds	DGM
<b>4.</b>	Change in control of an Alternative Investment Fund, Sponsor or Manager i. Adverse cases ii. Normal cases	i. CGM ii. DGM
<b>5.</b>	Approval for change in shareholding without change in control in case of Portfolio Manager, Investment Adviser or Research Analyst	DGM
<b>6.</b>	Approval for change in whole time director/managing director of Portfolio Manager, Investment Adviser or Research Analyst	DGM
<b>7.</b>	Approval for acceptance of withdrawal of	DGM

	application of registration for Alternative Investment Funds, Portfolio Manager, Investment Adviser, Research Analyst, Foreign Venture Capital Investor	
<b>8.</b>	Approval for closure of application of registration for Alternative Investment Funds, Foreign Venture Capital Investor, Portfolio Manager, Investment Adviser, Research Analyst, in case of non-receipt or part receipt of information	DGM
<sup>65</sup> [9.	*****	*****]
<b>10.</b>	Change in sponsor / manager of AIF	DGM
<sup>66</sup> [11.	a) Granting Registration* (i) Adverse cases	CGM
	(ii) Normal cases	DGM
	* with effect from July 31, 2019.	
	b. Pre-registration site visit	AGM
	c. Issuance of certificate of registration	AGM
	d. Refusal and hearing for refusal	ED
	e. Change in status and control (i) Adverse cases (ii) Normal cases	CGM DGM
	f. Acceptance of surrender of certificate of registration	DGM]
	<b>E. IMD- Mutual Funds</b>	
<b>1.</b>	a. Approval for appointment and change of AMC b. Approval for appointment and change of trustees	a. ED b. DGM
<b>2.</b>	Approval for change in the controlling interest of asset management company	ED

<sup>65</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “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 (Alternate Investment Funds) Regulations, 2012, SEBI ( Investment Advisers) Regulations, 2013, SEBI(Research Analysts) Regulations, 2014 – ED: first time exemption/ relaxation CGM: subsequent similar cases on precedent”.

<sup>66</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019.

<b>3.</b>	Approval for appointment of custodian by MFs/ AMCs	DGM
<b>4.</b>	Approval for investments in foreign securities	DGM
<b>5.</b>	Granting no objection to carry on activities permissible under Regulation 24(b) of the Mutual Fund Regulations	ED
<b>6.</b>	Seeking clarification on compliance report filed by AMC and trustees	AM
<b>7.</b>	Taking on record of compliance report filed by AMC and trustees	
	a. Clear cases	AM
	b. Otherwise	AGM
<b>8.</b>	Approval for action for non-compliance based on compliance report filed by AMC and trustees	Administrative action- CGM  Enforcement Action as per delegation mentioned in Chapter dealing with delegation under SEBI Act
<b>9.</b>	Approval for issuance of administrative warning/advice for violation of Regulations/Circulars concerning advertisements Addendum/Notices issued by AMCs, Trustees.	ED
<b>10.</b>	Approval for conversion of close ended schemes to open ended schemes	DGM
<b>11.</b>	Granting no objection for setting up an offshore fund	ED
<b>12.</b>	Approval for consolidation / merger of schemes	CGM
<b>13.</b>	Approval for roll over of existing schemes	DGM
<b>14.</b>	Directions such as refund to unit holders, winding up of scheme, etc.	WTM

<b>15.</b>	Approval for action under Regulation 68	WTM
<b>16.</b>	Approval for issuance of final observations on all closed ended schemes	DGM
<b>17.</b>	Approval for celebrity endorsements of mutual funds at the industry level	CGM
<b>18.</b>	Approval for issuance of final observations on all open ended schemes	CGM
<b>19.</b>	Approval for issuance of final observations on all interval schemes	DGM
<b>20.</b>	Change in Fundamental Attribute	Open ended scheme- CGM Close ended Scheme and interval scheme- DGM
<b>21.</b>	Winding up of scheme	Open ended scheme- CGM  Close ended Scheme and interval scheme- DGM
<sup>67</sup> [ <b>22.</b>	*****	*****]
<sup>68</sup> [ <b>23.</b>	Power to nominate members of Empowered Committee	Chairperson
<b>24.</b>	Approval for declaration of market dislocation	Empowered Committee
	<p>Note: The Empowered Committee shall consist of 3 members not below the rank of ED, of whom at least one member shall be not below the rank of WTM.</p> <p>The members of the Empowered Committee shall be selected in the following order of priority:</p> <ol style="list-style-type: none"> <li>WTM in charge of Investment Management Department (IMD), Department of Debt and Hybrid Securities (DDHS) and Department of Economic and Policy Analysis (DEPA);</li> <li>ED in charge of IMD, DDHS and DEPA; and</li> <li>WTMs and EDs in charge of other departments.]</li> </ol>	

<sup>67</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2022, w.e.f. 9.3.2022. Before omission the words were “Exemption from strict enforcement of any of the provisions(s) of the SEBI (Mutual Funds) Regulations, 1996 and circulars issued thereunder – WTM : first time exemption/ relaxation ED: subsequent similar cases on precedent”.

<sup>68</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	<b>F. Registration, etc., of Mutual Funds and other CISs</b>	
<b>1.</b>	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	ED
	f. Acceptance of surrender of certificate of registration	CGM
	<b>G. Registration of Investment Advisers and Research Analysts</b>	
<b>1.</b>	a. Processing of application HO/RO/LO	AM
	b. Granting registration i.) Adverse cases ii.) Normal cases	i. CGM/RD ii. DGM
	c. Pre-registration site visit	AGM
	d. Issuance of certificate of registration	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	DGM
	j. Updation of Information	AM

**IV. MARKET INTERMEDIARIES REGULATION AND SUPERVISION  
DEPARTMENT**

<b>Sr. No.</b>	<b>Nature of delegation</b>	<b>Delegatee</b>
<b>1.</b>	Waiver of interest as per Regulations	DGM
<b>2.</b>	Calling for information for processing applications for registration as intermediary	AM
<b>3.</b>	<b>Registration of entities (other than sub-brokers)</b>	
	a. Granting registration i. Adverse cases ii. Normal cases	CGM DGM
	b. Pre-registration site visit	AGM
	c. Issuance of certificate of registration	AGM
	d. 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. Acceptance of surrender of certificate of registration i. Adverse cases ii. Normal cases	CGM DGM
<b>4.</b>	Letters forwarding certificate of registration	AM
<b>5.</b>	NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad	
	a. Adverse cases	CGM
	b. Normal cases	DGM
<b>6.</b>	Approval to record change in name and address of registered entities	DGM
	Recording change as above	AM

7.	Issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc.	Approval – CGM Communication – AM
8.	Fee liability	Computation – AM  Approval - DGM
9.	<b>Inspection of Registered / Recognised or Unregistered Entities</b>	
	a . Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration	ED
	b. Approval for	
	i. Entities / schemes to be inspected	CGM
	ii. Constitution of inspection team	DGM
	iii. Appointment of auditor	CGM
	iv. Unregistered entities	ED
	c. Directing inspection/ audit	CGM
	d. Issue of notice for inspection/ audit	DGM
	e. Conducting of inspection/ audit	Inspection team / Auditor
	f. Approval of preliminary findings in the Inspection report	DGM
	g. Communication of preliminary findings of inspection/ audit to the entity	DGM
	h. Post inspection/ audit analysis upon receipt of comments	DGM
	i. Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies , any other advice, etc..	CGM
	j. Communication of approved administrative warning, deficiency letter, warning, or any other advice	Approval – DGM Communication – AM
	l. Post inspection/ audit functions	
	i. Approval of compliance analysis	CGM

	ii. Issue of routine communication regarding compliance analysis	AM
	iii. Issue of non-routine communication regarding compliance analysis	DGM
	m. Approval of Final findings of Inspection	CGM



**V. MARKET REGULATIONS DEPARTMENT / COMMODITY DERIVATIVES  
MARKET REGULATIONS DEPARTMENT**

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	Grant of recognition to a SE /Refusal to grant recognition to SE under section 4	<sup>1</sup> Chairperson
<b>2.</b>	Grant of renewal of recognition of a SE / CC	WTM
<b>3.</b>	<sup>69</sup> [a. Hearing and the passing of the order of withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A  b. Signing of the notification of the withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A	ED  Chairperson]
<b>4.</b>	Grant of recognition to a CC/Refusal to grant recognition to CCs under Section 4 read with 8A	<sup>1</sup> Chairperson
<b>5.</b>	Grant and extension of In-principle approval of SE/CC.	<sup>1</sup> Chairperson
<b>6.</b>	Grant of certificate of registration to depositories	<sup>1</sup> Chairperson
<b>7.</b>	Refusal to grant certificate of registration to depositories	<sup>1</sup> Chairperson
<b>8.</b>	Grant of certificate of commencement of business to Depositories	WTM
<b>9.</b>	Refusal to grant certificate of commencement of business to Depository	<sup>1</sup> Chairperson
<b>10.</b>	<sup>70</sup> [Approval to Clearing Corporations for extending its services to any segment of a recognised stock exchange and before admitting of any securities for clearing and settlement under SECC Regulations.	ED]
<b>11.</b>	Permission of carrying out any activities that are	<sup>71</sup> [ED]

<sup>69</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “*Withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A – Chairman*”.

<sup>70</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “Approval of extending its services to any segment of a recognised stock exchange and before admitting of any securities for clearing and settlement under SECC Regulations - WTM”.

<sup>71</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

	unrelated or not incidental to the activity as a stock exchange or clearing corporation or depository.	
<b>12.</b>	Approval of extension of time to recognised clearing corporation for achieving minimum networth	WTM
<b>13.</b>	Approval of holding more than five per cent. of the paid up equity share capital of recognised SE, CC or depository .	<sup>72</sup> [ED]
<b>14.</b>	<sup>73</sup> [*****]	*****]
<b>15.</b>	Approval for appointment and reappointment of MD/CEO/ <sup>1</sup> Chairperson of SEs/CCs/depositories	WTM
<b>16.</b>	Compensation payable to the managing director of the recognised stock exchange or recognised clearing corporation or depository	First time - WTM.  Change if any, in an approved tenure - <sup>74</sup> [WTM]
<b>17.</b>	Approval for appointment of PIDs for SEs/CCs/depositories	WTM
<sup>75</sup> <b>18.</b>	*****]	
<b>19.</b>	Approval of appointment and re-appointment of all shareholder directors on the governing board of recognised SE/CC/ Depository	WTM
<b>20.</b>	Removal or termination of appointment of any of the directors, including managing director	WTM
<b>21.</b>	Warning letters/directions	
	a. Approval of letter	CGM
	b. Communication of letter	DGM
<b>22.</b>	Approval of listing of securities of a depository or SE	<sup>76</sup> [ED]

<sup>72</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

<sup>73</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “Approval for holding of two to five per cent of paid up equity share capital in a recognised SE/CC/depository. – CGM”.

<sup>74</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “ED”.

<sup>75</sup> Omitted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before omission the words were “Approval of appointment of the Chairman of the governing board of the Stock Exchange/CC/Depository - WTM.”

<sup>76</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

<b>23.</b>	Approval for new segment	<sup>77</sup> [ED]
<b>24.</b>	Approval of new product in SE	ED
<b>25.</b>	Approval of stock / index to be included for trading in the derivatives segment of a SE	CGM
<b>26.</b>	<sup>78</sup> [*****	*****]
<b>27.</b>	Seeking information /correspondence with stock exchanges/ Depositories/Clearing Corporations (MIIs)	AM
<sup>79</sup> [ <b>28.</b>	****]	
<b>29.</b>	Approval for recommendation of addition/deletion of commodities to Central Government for notification under Section 2(bc) of SCRA	WTM
<b>30.</b>	Approval of new contract on notified commodity	i. ED ii. <sup>80</sup> [WTM in case of approval of new contract on a notified commodity which is not being presently traded or approved for trading.]
<b>31.</b>	Approval for suspending/delisting of commodity for derivatives trading	ED
<b>32.</b>	Renewal of existing commodity derivate contract without any modifications	CGM
<b>33.</b>	Modification of contract specifications for existing commodity derivative contract	CGM

<sup>77</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM”.

<sup>78</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*Exemption for enforcement of any of the provisions under SECC regulation or D&P Regulations and circular thereto – WTM*”.

<sup>79</sup> Omitted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before omission the words were,-

“Complaints and referral cases:

a. Decision to close the complaint - a. DGM

b. Recommend case for detailed action - b. CGM”

<sup>80</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were “WTM in case of approval of new contract on a notified commodity which is not being presently traded or approved for trading in any of the commodity derivative exchanges.”

<b>34.</b>	Approval of inspection report <sup>81</sup> [of] commodity segment of exchange <sup>82</sup> [and] clearing corporation.	ED
<b>35.</b>	Constitution of inspection team, period of inspection, and inspection schedule	CGM
<sup>83</sup> <b>[36.]</b>	****]	
<b>37.</b>	Communication of findings of inspection/ audit to SE/CC/depository	DGM
<b>38.</b>	Approval for any Communication to <sup>84</sup> [*****] SEs/CCs/Depositories regarding compliance analysis and other routine matter.  Issuance of letter/notice/e-mail for the purpose	DGM  AM
<sup>85</sup> <b>[39.]</b>	Approval for change in name of SE/CC/depositories/SROs	CGM
<b>40.</b>	Approval of annual inspection plan of Exchanges, CCs and Depositories	ED
<b>41.</b>	Approval of communication of inspection observation to SE/CC/Depository	CGM
<b>42.</b>	Approval of external person for selection committee constituted for the selection of suitable names for the post of MD/CEO of SE/CC/depositories.	ED
<b>43.</b>	Approval for arbitration Panel for SEs/CCs/Depositories	ED
<b>44.</b>	Financial disincentive: A. Decision to impose Financial disincentive on SEs/CCs/depositories for non-compliance of SEBI regulations and policy guidelines.  B. Approval for quantum of Financial disincentive (calculation methodology) based on the nature of non-compliance by SEs/CCs/depositories.  C. Intimation to SEs/CCs/Depositories regarding	WTM  ED

<sup>81</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words and symbol were “*commodity derivatives exchange* /”.

<sup>82</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the symbol was “, ”.

<sup>83</sup> Omitted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before omission the words were,- “Appointment of auditor/ system auditor for commodity derivatives exchange- ED”

<sup>84</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words were “*commodity exchange*/”.

<sup>85</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

	imposition of Financial disincentive	DGM]
	<sup>86</sup> [Registration of Vault Managers	
<b>45.</b>	a. Granting registration i. Adverse cases ii. Normal cases	CGM DGM
	b. Calling for information for processing applications for registration as intermediary	AM
	c. Pre-registration site visit	AGM
	d. Signing of certificate of registration	DGM
	e. Letters forwarding certificate of registration	AM
	f. Rejection and hearing for rejection	ED
	g. Change in status and control i. Adverse cases ii. Normal cases	CGM DGM
<b>46.</b>	NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad i. Adverse cases ii. Normal cases	CGM DGM
<b>47.</b>	Approval to record change in name and address of registered Vault Managers/recognized vaults  Recording change in name or address	DGM  AM
<b>48.</b>	Acceptance of surrender of certificate of registration	DGM
<b>49.</b>	Approval for closure of application of registration in case of non-receipt or part receipt of information	DGM
<b>50.</b>	Remittance of fees and reconciliation of fees with T&A	AM with the approval of DGM
<b>51.</b>	Approval for addition or deletion of vault from the	DGM]

<sup>86</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	list of recognized vaults the purpose of providing vaulting services	
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## VI. OFFICE OF INVESTOR ASSISTANCE AND EDUCATION

Sr. No.	Nature of Delegation	Delegatee
1.	Grant of recognition/renewal/suo motu renewal to Investor Associations	CGM/RD
2.	Approval for issuance of NOC for release of 1 per cent. security deposit  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  AM
3.	Issue of NoC Letter to the DSE	AM
4.	Cancellation of Certificate of Registration of Investor Associations	CGM/RD
5.	Grant of approval for surrender of certificate of registration by Investor Associations	DGM
6.	Approval for policy issued on Investor Awareness / Financial Education and other related activities	ED
7.	Grant of recognition/ empanelment/ renewal as also – De-recognition/ de-empanelment etc. for – Resource persons for Financial Literacy Workshops – COTs – Any other trainers/ Resource Persons/ organizations involved in Investor Awareness/ Financial Education	CGM/ RD
8.	Grant of approval for surrender of recognition/ empanelment by a. Investor Associations b. Resource persons for Financial Literacy Workshops c. COTs d. Any other trainers/ Resource Persons/ organizations involved in Investor Awareness/ Financial Education	DGM
9.	<b><u>Media/ creative agencies</u></b>	

	a. Approval for appointment/ awarding of contract to creative/ media agencies	As per delegation of financial powers
	b. Approval of content of creatives for media campaign which is to be developed by creative agencies	<sup>1</sup> Chairperson
	c. Approval of media plan submitted by media agency	WTM
	d. Approval of expenses pertaining to media/ creative and payment to media/creative agencies	As per delegation of financial powers
<b>10.</b>	Constitution of Advisory Committees for Investor Protection and Education Fund under SEBI (Investor Protection and Education Fund) Regulations, 2009.	WTM



## VII. OFFICE OF INTERNATIONAL AFFAIRS

Sr. No.	Nature of Delegation	Delegatee
1.	Signing of bi-lateral MOUs	<sup>87</sup> [WTM]
2.	Signing of multilateral MOUs	WTM
3.	<sup>88</sup> [Approval for making request for information under MoUs signed by SEBI including the IOSCO MMoU/bilateral MoU]	CGM
4.	Approval for providing response to requests for information:	
	<sup>89</sup> [i. Where information to be provided is under the scope of MoUs signed by SEBI including IOSCO MMoU/bilateral MoU (other than cases covered under sl. No. 4(ii) below.)]	<sup>90</sup> [CGM]
	<sup>91</sup> [ii. Where information to be provided is in nature of general assistance like in case of 'Fit & Proper' requests  <sup>92</sup> [*****]	DGM  *****]
<sup>93</sup> [5.	In-principle approval for initiating the process for signing of bi-lateral/ multilateral MoUs	<sup>1</sup> Chairperson
6.	Approval of draft text of bilateral MoUs/ application for multilateral MoUs	ED]

<sup>87</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “*Chairman*”.

<sup>88</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Approval for making request for information under the IOSCO MMoU/bilateral MOU.”

<sup>89</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Where information to be provided under the scope of IOSCO MMoU/bilateral MoU”.

<sup>90</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the word was “*ED*”.

<sup>91</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,-  
“Where information to be provided in nature of general assistance

a. Adverse cases

b. Normal cases”

<sup>92</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “*a. Adverse cases - a. CGM and b. Normal cases - b. DGM*”.

<sup>93</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.



## VIII Integrated Surveillance Department

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1</b>	<b>Trading related decisions</b>	
	a. Suspension from trading	WTM
	b. Revocation of suspension from trading	WTM

## IX. LEGAL AFFAIRS DEPARTMENT AND ENFORCEMENT DEPARTMENT

Sr. No.	Nature of Delegation	Delegatee
	<b>A. Fee Structure</b>	
1.	Approving structure of fees and other expenses payable to Solicitors, Advocates, Senior Advocates, Counsels, Senior Counsels, etc.	94[Empanelment Committee consisting of Division Chiefs of Legal Affairs Department, Enforcement Department and Recovery and Refund Department headed by the Executive Director (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.	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%	DGM
	b. above 20% upto 50%	CGM
	c. above 50%	<sup>95</sup> [Empanelment Committee]
4.	To approve higher fees where Advocate/ Senior Advocates/ Counsels/ Senior Counsel is engaged for a court outside his usual place of practice	ED
	<b>B. Regulations and Amendments to Regulations</b>	

<sup>94</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020. Before substitution the words were, - "Committee of Division Chiefs of Legal Affairs Department and Recovery and Refund Department headed by the senior most Division Chief".

<sup>95</sup> Substituted for the word "CDC", vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020.

1.	Approval of proposed draft regulations	ED
2.	Decision for vetting of draft Regulation by an outside expert and payment of their fees	ED
	<b>C. Settlement Matters [Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018]</b>	
1.	Appointment of HPAC	<sup>1</sup> Chairperson
2.	Constitution of IC	WTM
3.	Constitution of WTMs Panel	<sup>1</sup> Chairperson
4.	Appointment of nodal officers	ED
	(i) Condonation of delay under Regulation 4(2)	CGM
	(ii) Rejection of application under Regulation 6 (1) (a) and 6 (1) (b)	Approval – CGM Communication – AM
	(iii) Issuance of Circular for Settlement Schemes under Regulation 26	Approval - ED Issue - DGM
	<sup>96</sup> [(iv) Rejection of application under Regulation 6 (1) (c).	Approval – CGM Communication – AM
	(v) Rejection of application under Regulation 6 (1) (d) and (e).	Approval – Panel of WTMs Communication – AM]
5.	Order pursuant to Settlement Proceedings (including summary settlement orders, class settlements and settlement with confidentiality)	
	a. Where only adjudication proceedings is being settled b. Order under Settlement Schemes (except where show cause notice has been issued in the adjudication proceedings) c. Any other proceedings or combination of proceedings d. Recommending summary settlement to Panel of WTMs	a. Adjudicating Officer b. As per relevant scheme c. Panel of WTMs constituted by <sup>1</sup> Chairperson d. ED of OD concerned
6.	Determination of issues under Regulation 5	Panel of Whole Time

<sup>96</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020.

	(2)	Members on recommendations of the ED concerned who shall form opinion based on the recommendation of the views of the Committee of CGMs of OD concerned, IVD, OIAE
<b>7.</b>	Summary Settlement:	
	a. Determination of issues	ED of concerned OD
	b. Issuance of summary settlement notice	Approval – CGM of OD concerned Communication – AM
<b>8.</b>	Issuance of settlement notice under Regulation 18 or Regulation 34(3)	Approval - DGM Communication - AM
<b>9.</b>	Directing examination of information received pursuant to an application seeking settlement and determination of issued with confidentiality under Regulation 19	ED of concerned OD
<b>10.</b>	Communication of issues under Regulation 19 (5) and (7)	Approval – CGM  Communication – AM
<b>11.</b>	Determination of the class of persons and defaults to be specified in a Settlement Scheme under Regulation 26	WTM of OD concerned on recommendation of the HPAC who shall form opinion based on the recommendation of the views of the Committee of CGMs of OD concerned, IVD and EFD/ LAD.
<b>12.</b>	Determination of Terms for Settlement Schemes under Regulation 26	
<b>13.</b>	Determination of issues under Regulation 21	ED of concerned OD
<b>14.</b>	Directing examination of information for revocation of settlement orders	ED of concerned OD
<b>15.</b>	Revocation of settlement orders	Panel of WTMs



## X. RECOVERY AND REFUND DEPARTMENT

Sr. No.	Nature of Delegation	Delegatee
1.	Issuing Remittance advices to the Banks, etc.	Approval –RCO Issuance – AGM
2.	Issuing Show Cause notices	RCO
3.	Issuing other notices	Approval – AGM Communication – AM
4.	Issuing orders for sale / transfer of shares	AGM
5.	<sup>97</sup> [Approval for tender documents a. For work values upto Rs. 50 lakh b. For work values above Rs. 50 lakh	a. CGM b. ED, RRD]
<sup>98</sup> [5A.	Approval for appointment of registrar and share transfer agent or peer reviewed chartered accountant, selected by the process of tender/ empanelment, for the purpose of verification of claims and/ or managing the repayment/ refund process.	Approval: RCO Communication: AM
5B.	Signing agreements/ work orders (after approval of the competent authority).	Manager < Rs. 10 lakh DGM > Rs. 10 lakh]
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	RCO
9.	Entrusting case to Receiver for specific cases	As per delegation of financial powers
10.	<sup>99</sup> [Issuing certification of Difficult to Recover dues a. For RCO in HO	a. CGM

<sup>97</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020. Before substitution the words were, -“Approval for tender documents : ED (Law)”.

<sup>98</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020.

<sup>99</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020. Before substitution the words were, -“Issuing certification of Non-recoverable dues : CGM”.



	b. For RCO in Regional Offices	b. Regional Director]
<b>11.</b>	Calling for information from any person and furnishing information to Govt./ Public Authorities in matters relating to recovery proceedings	RCO
<b>12.</b>	Recording of statements of defaulter/witnesses	AM
<sup>100</sup> <b>[13.</b>	*****]	CGM
<b>14.</b>	Appointment of valuers/ E-auction service providers from the approved panel	RCO
<b>15.</b>	Appointment of valuers and E-auction services providers, from outside the approved panel	CGM
<b>16.</b>	<sup>101</sup> [Approval for publishing sale proclamation notice/invitation of refund claims/tenders in the Newspapers through INS accredited agencies in matters relating to recovery proceedings.	RCO]
<b>17.</b>	Approving higher remuneration than the remuneration fixed as per Circulars issued under SEBI (Appointment of Administrator and Procedure for Refunding to the Investors) Regulations, 2018	COED
<b>18.</b>	Appointment of Administrator if the amount recoverable is rupees one crore or above	RCO
<b>19.</b>	<sup>102</sup> [Appointment of Administrator if the amount recoverable is less than rupees one crore a. For RCO in HO  b. For RCO in Regional Offices	a. CGM  b. Regional Director]
<sup>103</sup> <b>[20.</b>	Determination as to:	RCO as per the policy approved by the

<sup>100</sup> Omitted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020. Before omission the words were – “Approval of valuation reports : CGM”.

<sup>101</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020. Before substitution the words were,-“Approval for publishing sale proclamation notice in the News Papers through INS accredited agencies in matters relating to recovery proceedings : RCO”.

<sup>102</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020. Before substitution the words were,- “Appointment of Administrator if the amount recoverable is less than rupees one crore : CGM of concerned OD”.

<sup>103</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07.2020.

	(a) the amount of money to be refunded to each investor;  (b) giving preference to a class/group of investors in refund, where monies available is insufficient to meet all eligible claims of investors	Board.
<b>21.</b>	<sup>104</sup> [Approval for refund process to identifiable investors	
	a. Where amount being refunded is < Rs. 5 crore	CGM/RD
	b. Where amount being refunded is ≥ Rs. 5 crore ≤ Rs. 10 crore	ED
	c. Where amount being refunded is > Rs. 10 crore	WTM]
<b>22.</b>	Approval of period for which refund process shall be kept open (Refund Process Period).	RCO
<b>23.</b>	<sup>105</sup> [Approval for transfer of unpaid monies to IPEF created by the Board under Regulation 3 of the SEBI (IPEF) Regulations, 2009: (a) after completion of the refund process period as fixed by the RCO; or (b) in the absence of identifiable investors	
	a. Where the unpaid amount is < Rs. 5 crore	CGM/RD
	b. Where the unpaid amount is ≥ Rs. 5 crore ≤ Rs. 10 crore	ED
	c. Where the unpaid amount is > Rs. 10 crore	WTM]
<b>24.</b>	Making request to Advisory Committee under	RCO

<sup>104</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Third Amendment) Order, 2021, w.e.f. 11.08.2021. Before substitution the words were,-

“Approval of refund of monies to investors:

Where amount being refunded is < Rs. 10 crore : RCO, Rs.10 crore – Rs.50 crore : CGM, > Rs.50 crore : ED, RRD”.

<sup>105</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Third Amendment) Order, 2021, w.e.f. 11.08.2021. Before substitution the words were,- “Approval for transfer of unpaid monies to IPEF created by the Board under Regulation 3 of the SEBI (IPEF) Regulations, 2009, after completion of Refund Process Period as fixed by RCO : RCO”.

	the IPEF Regulations for the withdrawal of money from IPEF (within three years from transfer of unpaid monies to IPEF) upon receipt of valid claim from an unpaid investor.	
<b>25.</b>	Approval of forwarding of any claim received upto 6 years after completion of Refund Process Period as fixed by RCO to the registrar and share transfer agent and/ or peer reviewed chartered accountant appointed in the matter for the purpose of verification of claims and refund.	Approval: RCO Forwarding communication: AM]

## XI. HUMAN RESOURCES DEPARTMENT

Sr. No.	Nature of Delegation	Delegatee
	<b>A. Staff Appointments</b>	
1.	Approval for recruitment / promotion	<sup>1</sup> Chairperson
2.	Approval for Mode of recruitment	<sup>1</sup> Chairperson
3.	Constitution of selection committees for recruitment and promotion (wherever required)	
	a. Employees upto Grade E	WTM
	b. Employees in Grade F and ED	<sup>1</sup> Chairperson
4.	Approval for appointment in service, after selection, as per service Regulations	
	a. Employees upto Grade E	WTM
	b. Employees in Grade F and ED	<sup>1</sup> Chairperson
<sup>106</sup> [4A.	Issuance of letters of appointment pursuant to approval of appointment in service	
	a. employees up to Grade C	DGM
	b. employees in Grade D to F and EDs	CGM]
5.	Determination of lapse of offer of appointment as per approved policy	CGM
6.	<sup>107</sup> [Appointment / extension of service of temporary / contract employees]	<sup>1</sup> Chairperson
7.	Posting/ Transfer of employees up to Grade C to/ from department /Offices	CGM
8.	Posting/Transfer of employees Grade D and above to/ from Department / Offices	WTM
9.	<sup>108</sup> [Acceptance of resignation and waiver of notice]:	
	a. employees upto Grade C	ED
	b. employees Grade D to F	WTM
	c. EDs	<sup>1</sup> Chairperson
10.	Approval of Policy on deputation	<sup>1</sup> Chairperson

<sup>106</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021

<sup>107</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021. Before substitution the words were,-

“Extension of contract period of employees in the rank of DGM and above”.

<sup>108</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021. Before substitution the words were,-

“Acceptance of resignation and d. Waiver of notice (All Grades) - WTM”.

<b>11.</b>	Approval for Deputation of officers to other organizations	
	a. Employees upto Grade C	Recommendation – WTM in-charge of the department concerned  Approval – ED
	b. Employees in Grades D to F	Recommendation – WTM in-charge of the department concerned  Approval – WTM
	c. EDs	<sup>1</sup> Chairperson
<sup>109</sup> [12.	Approval to retire any employee under regulation 13(1) of the Securities and Exchange Board of India (Employees' Service Regulations) 2001	Board]
<sup>110</sup> [13.	Seniority List	
	Approval of seniority list	<sup>1</sup> Chairperson
	Issuance of seniority list	DGM
14.	Approval of policy for confirmation upon completion of probation period under regulation 10 of Securities and Exchange Board of India (Employees' Service) Regulations, 2001	<sup>1</sup> Chairperson
15.	Decision w.r.t. confirmation on completion of probation period pursuant to appointment in the service of Board	<sup>1</sup> Chairperson
16.	Decision w.r.t. confirmation on completion of probation period pursuant to promotion, only in the cases of unsatisfactory performance	<sup>1</sup> Chairperson]
	<b>B. Disciplinary Action</b>	
<b>1.</b>	Competent Authority for disciplinary action for	
	a. employees up to Grade C	CGM
	b. employees Grade D to F	ED
	c. EDs	WTM

<sup>109</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019.

<sup>110</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021.

<sup>111</sup> [1A.	Approval for initiating disciplinary action	
	a. employees up to Grade C	ED
	b. employees in Grade D and E	WTM
	c. employees in Grade F and EDs	<sup>1</sup> Chairperson]
2.	Appellate Authority	
	a. employees up to Grade C	ED
	b. employees Grade D to F	WTM
	c. EDs	<sup>1</sup> Chairperson
	<b>C. Remuneration for employees</b>	
1.	Pay and allowances including revision	<sup>1</sup> Chairperson
2.	Other benefits and perquisites including revision	<sup>1</sup> Chairperson
3.	Sanction of annual increment in the pay scale in the normal course	DGM
4.	Sanction of increment at efficiency bar stage and stagnation increment	
	a. Employees upto Grade E	CGM
	b. Employees in Grade F and ED	WTM
5.	Sanction of advance / special increments on joining or otherwise	<sup>1</sup> Chairperson
6.	<sup>112</sup> [Pay fixation	
	a. employees up to Grade C	CGM
	b. employees in Grade D to F	ED
	c. EDs	WTM]
	<b>D. Leave</b>	
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. Employees upto Grade F	ED in-charge of concerned department
	b. ED	WTM in-charge of concerned department
4.	Study Leave	<sup>1</sup> Chairperson
5.	<sup>113</sup> [Extra Ordinary Leave / any other leave	

<sup>111</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021

<sup>112</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021. Before substitution the words were,- “Pay fixation – WTM”

<sup>113</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021. Before substitution the words were,-

	a. employees up to Grade E	Approval – ED  Recommendation: ED in charge of the concerned department
	b. employees in Grade F and EDs	Approval – WTM  Recommendation: WTM in charge of the concerned department]
<b>6.</b>	Special Casual Leave for persons with disabilities	ED in-charge of the concerned Department
<sup>114</sup> <b>[7.</b>	Sanction of Special Hardship Leave for female employees	
	a. employees up to Grade C	ED in-charge of concerned department
	b. employees in Grade D to F and ED	WTM in-charge of concerned department
<b>8.</b>	Sanction of Special Casual Leave	
	a. employees up to Grade F	ED
	b. EDs	WTM
<b>9.</b>	Forfeiture of leave for habitual late attendance as per service regulations or applicable office circulars	
	a. Approval for forfeiture of leave	DGM
	b. Execution of changes in leave record of employee	AM]
	<b>E. Permissions [SEBI (Employees' Service) Regulations, 2001]</b>	
<b>1.</b>	Permission for part-time work under Regulation 59	WTM
<b>2.</b>	Acceptance of place of domicile/ change in the place of domicile under Regulation 26	DGM
<b>3.</b>	Approval for transactions under Regulation 66	
	a. Employees Upto Grade D	CGM

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“Extra Ordinary Leave / any other leave – Approval – WTM (HRD) Recommendation: WTM or ED in charge of the concerned department”

Further prior to the substitution vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019, the words were,-

“Sanction - DC (HRD) Recommendation – WTM in-charge of concerned department”

<sup>114</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021.

	b. Grade E and F	ED
	c. ED	WTM
	<sup>115</sup> [F. Miscellaneous	
1.	Authority to remove any doubts regarding interpretation or applicability of all HR circulars	ED]

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<sup>115</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2021, w.e.f. 4.3.2021.



## XII. TREASURY & ACCOUNTS DIVISION

Sl. No.	Nature of Delegation	Delegatee
1.	Approval of Budget	Board
2.	Investment and withdrawal of SEBI Funds/IPEF Funds	Upto Rs. 1 Cr.- Committee of DGMs Rs.1 to 5 Cr- committee of CGMs Rs. 5 Cr and above-COED
3.	Renewal of investment of SEBI Funds/IPEF Funds/recovery amounts	DGM
4.	Investment and withdrawal of funds other than SEBI Funds/IPEF such as Recovery/Disgorgement/SAT/High Court/Supreme Court directions/any other funds	DGM of T & A and Recovery Officer or  HOD of concerned operational department
5.	Borrowing by SEBI	Board
6.	Appointing Chartered Accountants, Valuers, Actuaries	ED
7.	Issuance of no dues certificate to the staff members	AM
8.	Transfer money from one account of SEBI to another account of SEBI	DGM
9.	Open new bank account, closing of bank account of SEBI, authorizing the signatories for operating the bank accounts	ED
10.	Transfer of monetary penalty or compounding fees etc. to CFI or any other fund.	DGM
11.	Filing TDS/ FBT/ Service tax/ work contract tax/ Income tax returns on behalf of SEBI	DGM
12.	Issue certificates of FBT/ TDS/ Income Tax etc.	Approval - AGM Issuance – AM
13.	Appoint the internal auditors	Audit Committee
14.	Calculation of depreciation and accounting thereof	AGM
15.	Capitalization of assets when purchased	DGM
16.	Half yearly closing of accounts	DGM
17.	Annual closing of accounts	<sup>1</sup> Chairperson

<b>18.</b>	Response to queries / observations of Internal auditors and C&AG	CGM of the dealing department
<b>19.</b>	Acceptance/Return of DD/other instruments from/to operational departments	AM
<b>20.</b>	Approval for onward remittances of AO penalties, settlement charges, recovery amounts, etc. to Consolidated Fund of India	DGM of the concerned division

### XIII. FACILITIES MANAGEMENT DIVISION

Sr. No.	Nature of Delegation	Delegatee
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	<sup>116</sup> [a. Chairperson or higher competent authority as per delegation of financial powers b. As per delegation of financial powers c. As per delegation of financial powers d. As per delegation of financial powers e. 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, electricity charges, etc c. Repairs - vehicles/ office and residential premises/ equipments, furniture, etc.	a. As per delegation of financial powers  b. DGM, FMD c. As per delegation of financial powers
3.	Approval for awarding work contract, annual maintenance contract and renewal thereof in respect of office and residential premises <sup>117</sup> [and pre-termination of contract, if necessary]	As per delegation of financial powers
4.	Approval for payment of bills / invoices / lease rent towards carrying out purchases / works / contracts / services, etc. for which sanction has been obtained	As per Delegation of Financial Powers
5.	Signing various property documents such as transfer/ agreements/ conveyance/ lease deeds etc.	a. Head Office- DGM/ (FMD) b. Regional Office/ Local Office – DGM in

<sup>116</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “As per delegation of financial powers”.

<sup>117</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

		consultation with FMD
<b>6.</b>	Signing documents/ agreements/ work orders/ renewal letters/ contract agreements etc. (after approval by the competent authority)	a. DGM, if value is $\geq$ Rs. 10 lakh b. Manager, if value is < Rs. 10 lakh
<b>7.</b>	<sup>118</sup> [Constitution of committee for verification of Panel of architects/ contractors/ valuers/ suppliers, works of specialised nature and for exigencies of works, negotiations with agencies, etc. Approval of panel post verification. De-empanelment/ Debarment/ Blacklisting of contractors, suppliers, etc.	
	a. For work values upto Rs. 5 lakh	DGM
	b. For work values more than Rs. 5 lakh and upto Rs. 10 lakh	CGM
	c. For work values more than Rs. 10 lakh and upto Rs. 1 crore	ED
	d. For work values above Rs. 1 crore	WTM]
<b>8.</b>	Approval for purchase of materials for SEBI offices and residential premises	As per delegation of financial powers
<b>9.</b>	Approval for tender documents <sup>119</sup> [and cancellation of tender, if necessary]	
	a. For work values upto Rs. 50 lakh b. For work values above Rs. 50 lakh	a. CGM b. ED <sup>120</sup> [*****]
<b>10.</b>	Approval for appointment of architects, surveyor valuer, etc and their fees	As per delegation of financial powers
<b>11.</b>	Refund of EMD of unsuccessful tenderers	DGM
<sup>121</sup> <b>12.</b>	Forfeiting of EMD/invoke of performance guarantee	ED]

<sup>118</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “*Constitution of committee for verification of Panel of architects/ contractors/ valuers/ suppliers, works of specialised nature and for exigencies of works, negotiations with agencies, etc. a. For work values upto Rs. 10 lakh – CGM, b. For work values of Rs. 10 lakh and above but less than 1 crore –ED For work values above Rs.1 crore – WTM*”.

<sup>119</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<sup>120</sup> Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before omission the words and symbols were “(Admin)”.

<sup>121</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.



#### **XIV. INFORMATION TECHNOLOGY DEPARTMENT**

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	ITD activity having financial implications	As per delegation of financial powers

## **XV. LIBRARY**

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	Approval for acquisition of books	DGM
<b>2.</b>	Approval for acquisition of books, proposal of which is received from vendors on approval basis	LC
<b>3.</b>	Approval for acquisition of newspapers and other periodicals	DGM
<b>4.</b>	Approval for writing-off damaged or lost books	CGM
<b>5.</b>	Approval for charges for recovery of damaged/lost books	DGM

## XVI: DEPARTMENT OF ECONOMIC AND POLICY ANALYSIS

Sr.No.	Nature of Delegation	Delegatee
<b>1.</b>	Annual Report	
	a. Calling for inputs from internal and external sources	<sup>122</sup> [Approval – DGM Communication –AM]
	b. Approval of Annual Report and submission to both Houses of Parliament	Board
	c. Letters to external dignitaries with a copy of Annual Report (i) <sup>123</sup> [Secretaries of Ministries like Finance, Corporate Affairs, Law and Justice and Statistics and Programme Implementation, Presiding Officer of Securities Appellate Tribunal, Chiefs of Financial Sector Regulatory Bodies and Other Government Agencies and Current Board Members of SEBI.]	(i) <sup>1</sup> Chairperson
	(ii) <sup>124</sup> [Former <sup>1</sup> Chairpersons of SEBI, Former WTM's of SEBI, Stock Exchanges/ Depositories/Current Members / Former Presiding Officers of SAT, Members of NITI Aayog, Deputy Governors of RBI, Principal Economic Advisor, MoF and <sup>1</sup> Chairpersons of SEBI Committees.]	(ii) WTM
	(iii) All other external dignitaries	(iii) CGM

<sup>122</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were, -

“Approval – ED  
Communication –AGM”

<sup>123</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Ministers, Secretaries of Ministry and Governor / Chairman of Regulatory Authorities.”

<sup>124</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Chairman / Chief of Banks / academic institutions, Members of NITI Aayog, Deputy Governors.”



## **XVII - INVESTIGATION DEPARTMENT**

<b>Sr. No.</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
	<sup>125</sup> [Section I – Case (Initial Scrutiny)]	
<b>1.</b>	Allocation of a case	ED
<b>2.</b>	Approval of actions pursuant to initial scrutiny of case received as references / complaints	
	No action	CGM
	Administrative Warning and any other action	ED]
	<b>Section II: Delegation of Powers with respect to Investigation</b>	
<b>1.</b>	<sup>126</sup> [Ordering investigation and appointing investigating authority under section 11C of the Act.]	ED
<b>2.</b>	Approval of actions after submission of Investigation Report: (a) No action or administrative action (b) Communication of administrative action (c) Reference to other agencies for possible violation of their respective laws or to other department(s) in SEBI (d) Communication of reference to external agencies	(a) ED  (b) DGM (c) ED  (d) DGM
<sup>127</sup> <b>[3.]</b>	Investigating Authority in terms of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.	AGM with at least eight years of experience as an officer with the Board.]

<sup>125</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07. 2020. Before substitution the words were,-

<b>“Section I- Preliminary Examination</b>	
Allocation of a case for Preliminary Examination	CGM
Approval to seek information pursuant to preliminary examination Sending communication for seeking information as above	DGM  AM”

<sup>126</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2020, w.e.f. 13.07. 2020. Before substitution the words were,- “Ordering investigation, allocating case and appointing investigating authority under section 11C of the Act.”

<sup>127</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020.

	<b>Section III : Forensic Accounting / Audit</b>	
<b>1.</b>	Approval to seek information from external entities to examine reference/complaint on alleged violation  Seeking information as above	DGM  AM
<b>2.</b>	Approval for furnishing information to external agencies  Furnishing information as above	CGM  DGM

**XVIII- ESTABLISHMENT DIVISION**

<b>Sl. No</b>	<b>Nature of Delegation</b>	<b>Delegate</b>
<b>1.</b>	Approval of payment of salary and allowances and approval of change in DA rate applicable for SEBI employees.	ED
<b>2.</b>	Approval of payment under compassionate package viz. Compassionate gratuity, Ex-gratia, etc.	ED
<b>3.</b>	Approval of pension contribution and leave salary contribution for employees on deputation with SEBI	ED
<b>4.</b>	Approval of response to observations of IID, C&AG and Audit Committee	ED
<b>5.</b>	Approval for Monthly Remittance of TDS, Filing of TDS returns, Issue of Form 16	DGM
<b>6.</b>	Filing of professional tax monthly return	Manager
<b>7.</b>	Attestation of salary slip of employees for Visa purpose	Manager
<b>8.</b>	Approval of PF Investments	PF Trustees
<b>9.</b>	Approval of PF settlement to retired employees or employees who have resigned	PF Trustees
<b>10.</b>	Approval of PF Loans – Refundable or Non-refundable	PF Trustees
<b>11.</b>	Retired/Resigned Employees:	
	a) Settlement of Gratuity and Leave Encashment to Retired and Resigned employees	CGM
	b) Approval for release of payment of approved MAF claim	DGM
	c) Approval for reimbursement of Medical Non Policy claim	DGM
	d) Approval for reimbursement of Group Medclaim Insurance Policy claim	DGM
	e) Approval for Medical Non-Policy claims of former WTM's and former Chairpersons	DGM
	f) Issue of no dues certificate to HRD w.r.t. retired / resigned employees	Manager

<b>12.</b>	Approval of activities to be undertaken by SSWC, Sports Committee, other such welfare committee etc.	Recommendation – By such Committee Approval - ED
<b>13.</b>	Approval for Claim under Medical Assistance Fund (MAF)	MAF Committee
<b>14.</b>	Approval for Corporate Buffer Benefit under Group Mediclaim Insurance Policy.	ED
<b>15.</b>	Ticket booking for Foreign and Domestic Tours.	Manager
<b>16.</b>	Approval for release of forex to employees for Foreign Tours	ED
<b>17.</b>	Approval of Special Advance to employees.	As per delegation of financial powers
<b>18.</b>	Issue of performance/ completion certificate/ reference letter	DGM
<b>19.</b>	Approval of hotel rooms, car, Air tickets when not available within the eligibility	DGM
<b>20.</b>	Approval of various staff claims on declaration basis.	As per delegation of financial powers
<b>21.</b>	Approval of reimbursement towards various staff claims on submission of bills	As per delegation of financial powers
<sup>128</sup> <b>[21A.</b>	Waiver of penalty in case of late submission of documents with respect to claims	CGM
<b>21B.</b>	Approval of reimbursement claim under Group Mediclaim policy	As per Delegation of financial power]
<b>22.</b>	Approval for release of payment to various vendors / agencies.	As per delegation of financial powers
<b>23.</b>	Empanelment of agencies	As per delegation of financial powers
<b>24.</b>	Approval for awarding work contract, annual maintenance contract and renewal thereof.	As per delegation of financial powers
<b>25.</b>	Approval of tender documents	
	a) For work value upto Rs. 50 lakh	CGM
	b) For work value above Rs. 50 lakh	ED

<sup>128</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

<b>26.</b>	Constitution of Committee for <sup>129</sup> [ bid opening of tenders,] verification and approval of panels of vendors / agencies	
	a) For work values upto Rs. 10 lakh	CGM
	b) For work values above Rs. 10 lakh but less than Rs. 1 crore	ED
	c) For work values above Rs. 1 crore	WTM
<b>27.</b>	Signing documents/ agreements/ work orders/ renewal letters/ contract agreements, etc. (after approval of the competent authority).	DGM $\geq$ Rs. 10 lakh Manager < Rs. 10 lakh
<b>28.</b>	Issuing Letter / Correspondence to Agencies or Vendors.	Manager
<b>29.</b>	Approval of Housing Loan and other staff loans	Recommendation of Loan Committee with the approval of ED
<b>30.</b>	Attesting and Certifying true copy of the documents required for Notice of Intimation of Mortgage	AGM
<b>31.</b>	Signing the Housing Loan Agreement, the Letter for Creation of Equitable mortgage on the behalf of SEBI	AGM
<b>32.</b>	Issue of Housing Loan Eligibility Letter to employees before approval of Loan	Manager
<b>33.</b>	Issue of Sanction Letter to employees after approval of loan	Manager
<b>34.</b>	Subsequent Disbursement for Housing Loans after in-principal approval from ED	DGM
<b>35.</b>	Approval to give Bridge Loan, to Let out property, to sell the property after 5 years	CGM
<b>36.</b>	Approval to sell the property before 5 years as per Home Loan Circular	ED
<b>37.</b>	Issue of NOC in respect of housing loan availed by employees.	Manager
<b>38.</b>	Closure/Repayment of Housing Loan and	DGM

<sup>129</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	other staff loans.	
<b>39.</b>	Authorize to collect all original documents from HDFC after closure of housing loan	Manager
<b>40.</b>	Approval to release all original documents to employees after closure of respective loan	DGM
<b>41.</b>	Issue of No dues certificate to employees upon closure of loans and returning original documents	AGM
<b>42.</b>	Issue of NOC and Form 35 to the employees upon closure of vehicle loan	AGM

<b>Sl. No.</b>	<b>Nature of delegation</b>	<b>Delegate</b>
<b>1.</b>	Approval to require informant to file information under Regulation 7B of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Approval – DGM Communication – AM
<b>2.</b>	Approval to declare an informant eligible for Reward under Regulation 7D of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	ED (Law) upon recommendation of Informant Incentive Committee.
<b>3.</b>	Approval to determine amount of Reward under Regulation 7E of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	ED (Law) upon recommendation of Informant Incentive Committee.
<b>4.</b>	Intimation for submission of the Informant Reward Claim Form(s) under Regulation 7F(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	AM
<b>5.</b>	Intimation for disclosure of identity to the informant under Regulation 7F(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	AM
<b>6.</b>	Intimation for submission of additional information under Regulation 7F(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Approval: DGM Communication: AM
<b>7.</b>	Decision to reject claim for Reward under Regulation 7G of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	ED (Law) upon recommendation of Informant Incentive Committee.
<b>8.</b>	Exemption from disqualifications provided under Regulation 7G of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	ED (Law)
<b>9.</b>	Decision to provide information and specifying appropriate assurances of confidentiality under Regulation 7H(1) and 7H(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Decision: ED (Law) Communication: AM
<b>10.</b>	Approval to request for maintenance of confidentiality of the identity and existence of an informant in proceedings before any authority other than the Board under Regulation 7H(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Approval: ED (Law) Communication: AM

<sup>130</sup> Inserted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020.

<b>11.</b>	Authority to receive recommendation of Informant Incentive Committee under Regulation 7L(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	ED (Law)
<b>12.</b>	Approval to specify the manner in which meetings of Informant Incentive Committee may be conducted under Regulation 7L(3) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Approval: DGM Communication: AM
<b>13.</b>	Public dissemination and incentivisation of Informant under Regulation 7M of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	AM



<sup>131</sup>**XX – OFFICIAL LANGUAGE DIVISION**

<b>Sl. No.</b>	<b>Nature of delegation</b>	<b>Delegatee</b>
	<b>Policy</b>	
1.	Approval of Policies for Rajbhasha Incentive Schemes	WTM
2.	Issuance of orders in accordance with Rule 8(4) of the Official Languages (Use for Official Purposes of the Union) Rules 1976	ED with the approval of Chairperson
	<b>The Committee of Parliament on Official Language</b>	
3.	Approval of reply to Inspection Questionnaire	WTM
	<b>Reports/data pertaining to the progressive use of the Official Language Hindi</b>	
4.	Calling for various reports (including quarterly progress reports [QPRs]) / Data from all departments/divisions/Cells / offices of the Board)	DGM
5.	Submission of Reports/Data to the Departments / Ministries of the Government of India	Chairperson of Official Language Implementation Committee of Head Office
	<b>Official Language Hindi Inspections</b>	
6.	Approval for Official Language Hindi inspections of departments/ divisions/Cells/offices of the Board	ED
7.	Inspecting Authority for Official Language Hindi inspections	DGM]

<sup>131</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

## CHAPTER – VIII

### DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO LOCAL OFFICES

Sr. No.	Nature of Delegation	Delegatee
<b>1.</b>	Financial & Investor Education Programme	
	i.) Approval of workshop for resource persons	DGM/ LO in-charge
	ii.) Approval of claims of resource persons	AM
	iii.) Monitoring of Workshops	AM
<b>2.</b>	Approval to call 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	DGM  AM
	Calling for information as above	
<b>3.</b>	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
<b>4.</b>	Inspection of Registered/Recognised or Unregistered Entities	Delegation as per Chapter VII

## **PART B**

### **CHAPTER I : DELEGATION OF FINANCIAL POWERS**

<b>Sl. No</b>	<b>Nature of Delegation</b>	<b>Delegatee</b>
<b>1.</b>	Approval for sanction to outsiders(Amount in Rs. lakh)	
	a. $\geq 5000$	Board
	b. $\geq 3000 < 5000$	Committee of <sup>1</sup> Chairperson and WTM's
	c. $\geq 1500 < 3000$	<sup>1</sup> Chairperson
	d. $\geq 750 < 1500$	WTM
	e. <sup>132</sup> $[\geq 75 < 750]$	CoED
	f. <sup>133</sup> $[\geq 50 < 75]$	ED
	g. <sup>134</sup> $[\geq 25 < 50]$	CGM
	h. <sup>135</sup> $[\geq 10 < 25]$	<sup>136</sup> [LAD/EFD/RRD – GM Other Departments – Committee of DCs ]
	i. <sup>137</sup> $[\geq 1 < 10]$	DGM
	j. $\geq 0.25 < 1$	AGM
	k. $< 0.25$	AM
<b>2.</b>	Release of payment to outsiders after approval (Amount in Rs. lakh)	
	a. $\geq 1000$	a. ED
	b. $\geq 100 < 1000$	b. CGM
	c. $\geq 10 < 100$	c. DGM
	d. $\geq 3 < 10$	d. AGM
	e. $< 3$	e. AM
<b>3.</b>	<sup>138</sup> [Approval and Release of payments to Employees (Amount in Rs. lakh)]	

<sup>132</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “ $\geq 50 < 750$ ”.

<sup>133</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “ $\geq 30 < 50$ ”.

<sup>134</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “ $\geq 15 < 30$ ”.

<sup>135</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “ $\geq 5 < 15$ ”.

<sup>136</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were, - “Committee of DCs”

<sup>137</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the words were “ $\geq 1 < 5$ ”.

<sup>138</sup> Substituted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022. Before substitution the clause read as under:

<b>3.</b>	Approval and Release of payments to Employees (Amount in Rs. lakh)	
	a. $\geq 25,00,000$	a. CGM
	b. $\geq 2,00,000 < 25,00,000$	b. DGM

	a. $\geq 25$	a. CGM
	b. $\geq 5 < 25$	b. DGM
	c. $\geq 2 < 5$	c. AGM
	d. $\geq 1 < 2$	d. Manager
	e. $< 1$	e. AM]
<b>4.</b>	Sanction of any expenditure upto Rs.2,00,000 in individual cases, which is beyond the permissible limit, spend for official purposes under special circumstances	ED (Admin.)
<b>5.</b>	Sanction of loans to employees	ED (After recommendation of Loan Committee)
<b>6.</b>	Policy for write off of old and unserviceable assets, debts, dues, etc	CoED
<b>7.</b>	Approval for write off of old and unserviceable assets, debts, dues etc. (Amount in Rs. lakh)	
	a. $\geq 1000$	a. <sup>1</sup> Chairperson
	b. $\geq 500 < 1000$	b. WTM
	c. $\geq 200 < 500$	c. CoED
	d. $\geq 100 < 200$	d. ED
	e. $< 100$	e. CGM / CFO
<b>8.</b>	Settlement of disputed claims (Amount in Rs. lakh)	
	a. $\geq 1000$	a. Board
	b. $\geq 500 < 1000$	b. <sup>1</sup> Chairperson
	c. $\geq 200 < 500$	c. CoED
	d. $\geq 100 < 200$	d. ED
	e. $< 100$	e. CGM/CFO
<b>9.</b>	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
<b>10.</b>	Signing of agreements on behalf of SEBI after approval of terms of agreement by competent authority	DGM
<b>11.</b>	Procurement of goods, services, consumables, equipments, etc.	As per delegation of financial powers
<sup>139</sup> <b>[12.</b>	a. Approval for return of amounts in terms of orders/directions of SEBI/Courts/Tribunals or in cases where the SEBI order is not upheld by the Court/Tribunal	a. DGM

	c. $\geq 1,00,000 < 2,00,000$	c. AGM
	d. $\geq 1,00,000$	d. AM

<sup>139</sup> Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Second Amendment) Order, 2022, w.e.f. 25.7.2022.

	b. Release of amounts after approval for return of amounts in terms of orders/directions of SEBI/Courts/Tribunals or in cases where the SEBI order is not upheld by the Court/Tribunal	b. AM]
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**Note:**

- (1) Wherever the approval of Board, <sup>1</sup>Chairperson or WTM is required, their approval would be sought only on recommendation of CoED.
- (2) <sup>140</sup> [Committee of DCs shall have 3 DCs where all 3 DCs should be from different departments or divisions, only one DC being from the dealing division or department.]  
Provided that for processing the payment of fees to Advocates, the <sup>141</sup>[Empanelment Committee] shall always be deemed to be consisting of all the Division Chiefs of LAD/EFD/RRD.
- (3) <sup>142</sup> [All proposals between 5 to 15 lakhs have to be recommended by the Committee of DCs before being put up to HOD (CGM) / ED.]
- (4) Quorum of COED: The Quorum of COED shall be either 50% of the total EDs (Excluding Chief Vigilance Officer) or four Executive Directors, whichever is less.
- (5) Release of the payment to outsider which is part of the payment approved for the particular work/contract shall be as per Sr. No 2 of Part B, Chapter No I Delegation of financial Powers.
- (6) <sup>143</sup> [Any payment, refund instruction to the respective officers in T & A should be sent by the appropriate authority as per the Delegation of the Financial Powers for release of payment.]

<sup>140</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Committee of DCs shall consist of at least one DC of FMD, one DC of the dealing division and any other DC of the Department / GSD.”

<sup>141</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2020, w.e.f. 13.04.2020. Before substitution the words were,- “CDC”.

<sup>142</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “All proposals more than Rs. 5 lacs have to be recommended by the Committee of DCs before being put up to HOD (CGM) / ED.”

<sup>143</sup> Substituted vide Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2019, w.e.f. 18.12.2019. Before substitution the words were,- “Any payment, refund instruction to T & A should be sent by the appropriate authority as per the Delegation of the Financial Powers.”

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### **ABBREVIATIONS:**

AA	:	Appellate Authority
AGM	:	Assistant General Manager
AIF	:	Alternative Investment Fund
AM	:	Assistant Manager
AMC	:	Asset Management Company
AO	:	Adjudicating Officer
C&AG	:	Comptroller & Auditor General of India
CAPIO	:	Central Assistant Public Information Officer
CC	:	Clearing Corporation
CDC	:	Committee of Division Chiefs
CEO	:	Chief Executive Officer
CFD	:	Corporate Finance Department
CFI	:	Consolidated Fund of India
CFO	:	Chief Finance Officer
CGM	:	Chief General Manager
CIC	:	Central Information Commission
CIMC	:	Collective Investment Management Company

CIS	:	Collective Investment Scheme
CL	:	Casual Leave
CMD	:	Compliance and Monitoring Division
COED	:	Committee of Executive Directors
COT	:	Commodity Trainer
CPIO	:	Central Public Information Officer
DA	:	Dearness allowance
DC	:	Division Chief
DCR	:	Division of Corporate Restructuring
DDP	:	Designated Depository Participant
DGM	:	Deputy General Manager
DIL	:	Division of Issue and Listing
DOF	:	Division of Funds
DSE	:	Designated Stock Exchange
ED	:	Executive Director
EFD	:	Enforcement Department
FBT	:	Fringe Benefit Tax
FMD	:	Facilities Management Division



FPI	:	Foreign Portfolio Investor
GM	:	General Manager
Govt.	:	Government
GSD	:	General Services Department
HO:		Head Office
HPAC	:	High Powered Advisory Committee
HRD	:	Human Resource Development
IC	:	Internal Committee
IEPF	:	Investor Education and Protection Fund
IMD	:	Investment Management Department
InvIT	:	Infrastructure Investment Trust
IOSCO	:	International Organization of Securities Commissions
IPEF	:	Investor Protection and Education Fund
ITD	:	Information Technology Department
KYC	:	Know Your Client
LAD	:	Legal Affairs Department
LC	:	Library Committee
LO	:	Local Office

LODR	:	Listing Obligations and Disclosure Requirements
MF	:	Mutual Fund
MII	:	Market Infrastructure Institution
MMOU	:	Multilateral Memorandum of Understanding
MOU	:	Memorandum of Understanding
NOC	:	No Objection Certificate
OD:		Operations Department
OL	:	Ordinary Leave
PID	:	Public Interest Director
QIP	:	Qualified Institutional Placement
RBI	:	Reserve Bank of India
RCO	:	Recovery Officer
REIT	:	Real Estate Investment Trust
RD	:	Regional Director
RO:		Regional Office
RRD	:	Recovery and Refund Department
RTI	:	Right to 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
SE	:	Stock Exchange
SL	:	Sick Leave / Special Leave
SRO	:	Self Regulatory Organization
T&A	:	Treasury and Account Division
TDS	:	Tax Deducted at Source
WRR	:	Winding up and Repayment Report
WTM	:	Whole Time Member