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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 16 AUGUST, 2011

SECURITIES AND EXCHANGE BOARD OF INDIA (MERCHANT BANKERS) (SECOND AMENDMENT) REGULATIONS, 2011

No. **LAD-NRO/GN/2011-12/17/26149**-In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to amend the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, namely:-

1. These Regulations may be called the Securities and Exchange Board of India (Merchant Bankers) (Second Amendment) Regulations, 2011.

2. They shall come into force on the date of their publication in the Official Gazette.

3. In regulation 14, sub-regulation (1),

(a) in clause (d), for the full stop, the figure " ; " shall be substituted;

(b) after clause (d), the following new clause shall be inserted, namely:-

"(e) Records and documents pertaining to due diligence exercised in pre-issue and post-issue activities of issue management and in case of takeover, buyback and delisting of securities."

U. K. SINHA

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA

Footnotes:

1. The principal regulations Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 were published in Official Gazette of India on 22nd December, 1992 vide No.LE/11112/92.

2. The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 were subsequently amended on:
(a) September 7, 1995 by the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 1995 vide No. SEBI/LE/1/9/95;
(b) November 28, 1995 by the Securities and Exchange Board of India (Payment of Fees) Amendment Regulations, 1995 vide No. S.O. 939 (E);
(c) June 6, 1996 by the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 1996 vide SEBI/LE/III/5/96;
(d) December 9, 1997 by the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 1997 vide No. S.O. 837 (E);
(e) December 15, 1997 by the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 1997 vide No. S. O. 869(E);
(f) January 21, 1998 by the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 1998 vide No. S.O. 74 (E);
(g) September 30, 1999 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 1999 vide No. S.O. 799 (E);
(h) November 17, 1999 by the Securities and Exchange Board of India (Merchant Bankers) (Second Amendment) Regulations, 1999 vide No. S.O. 1119 (E);
(i) March 28, 2000 by the Securities and Exchange Board of India (Appeal to the Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide No. S.O. 278 (E);
(j) May 29, 2001 by the Securities and Exchange Board of India (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide No. S.O. 476 (E);
(k) September 27, 2002 by the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 vide No. S.O. 1045 (E);
(l) October 1, 2003 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2003 vide No. S.O. 1154 (E);
(m) March 10, 2004 by the Securities and Exchange Board of India (Criteria for Fit and Proper Person) Regulations, 2004 vide S.O. No. 398(E).

(n) April 18, 2006 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2006 vide No. S.O. 560 (E);
(o) May 3, 2006 by the Securities and Exchange Board of India (Merchant Bankers) (Second Amendment) Regulations, 2006 vide No. S.O. 640 (E);
(p) September 7, 2006 by the Securities and Exchange Board of India (Merchant Bankers) (Third Amendment) Regulations, 2006 vide No. S.O. 1448 (E);
(q) May 28, 2007 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2007 vide Notification No.11/LC/GN/2007/2517;
(r) March 31, 2008 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2008 vide F. No. 11/LC/GN/2008/21669;
(s) May 26, 2008 by the Securities and Exchange Board of India (Intermediaries) Regulations, 2008 vide Notification No. LAD-NRO/GN/2008/11/126538;
(t) August 26, 2009 by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 vide Notification No. LAD/ NRO/GN/2009-10/15/174471;
(u) April 13, 2010 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2010 vide Notification No. LAD-NRO/GN/2010-11/04/1109;
(v) April 19, 2011 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2011 vide Notification No. LAD/ NRO/ GN/ 2011-12/03/12650;
(w) July 05, 2011 by the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2011 vide Notification No. LAD-NRO/GN/2011-12/09/21233.

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