

THE GAZETTE OF INDIA

EXTRAORDINARY

PART –III – SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 26th February, 2015

SECURITIES AND EXCHANGE BOARD OF INDIA

(EMPLOYEES' SERVICE) (AMENDMENT) REGULATIONS, 2015

No. LAD-NRO/GN/2014-15/22/366. - 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 (Employees' Service) Regulations, 2001, namely:-

1. These regulations may be called the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2015.
2. These regulations shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Employees' Service) Regulations, 2001, for regulation 36A, the following regulations shall be substituted, namely,-

" 36A. Special hardship leave for female employees

(1) Eligibility

- (a). A female employee confirmed in the services of the Board and having completed five years of service in the Board, is eligible to apply for special hardship leave:

Provided that special hardship leave before completion of five years of service may be sanctioned in exceptional circumstances for the purposes provided in sub-regulation (2), on an application by such female employee and upon recommendation of the approving authority in accordance with sub-regulation (4);

- (b). A female employee may avail special hardship leave as extension of maternity leave irrespective of completion of service of five years in the Board;
- (c). Approval of the special hardship leave shall be the sole discretion of the Board, depending upon the grounds including the administrative exigencies of the Board, reason for which the leave is sought for and merits of individual cases;
- (d). A female employee shall not proceed on special hardship leave without the approval of approving authority in accordance with sub-regulation (4);
- (e). Special hardship leave shall not be available to female employees, -
 - (i). serving abroad under special arrangements or bonds;
 - (ii). who have executed service bonds and have not completed it;
 - (iii). against whom disciplinary proceedings are proposed or pending or who are under suspension, including female employees against whom action has been initiated by Government agencies or other law enforcement authorities;
 - (iv). appointed on contract basis;
 - (v). falling under any other category as may be intimated to the employees from time to time.

Purpose of special hardship leave.

(2) A female employee, eligible under sub-regulation (1), may apply for special hardship leave for the purposes of taking care of the family or children or health grounds of self or dependent family members.

Period of special hardship leave.

(3) Special hardship leave may be availed for a period not exceeding two years during the entire service, and may be availed for a minimum period of three months once in a year.

Approving authority for special hardship leave.

(4) Approving authority for special hardship leave for female employees in grade 'D' and above, shall be the Whole Time Member in charge of the concerned department where such female employee is serving, and in other cases, the approving authority shall be the Executive Director in charge of the concerned department where such female employee is serving.

Other conditions.

(5) Other conditions relating to special hardship leave shall be as follows, -

- (a). Such leave shall be without pay, perquisites and allowances except house allowance;
- (b). An employee on special hardship leave shall be allowed to retain the accommodation provided by the Board or receive the house allowance, as the case may be;

- (c). Application for special hardship leave shall be submitted by the employee in grade 'D' and above, at least two months before the date from which leave is to be availed, and in all other case at least one month before the date from which leave is to be availed:

Provided that the approving authority shall have discretion to relax the period specified in this clause in appropriate cases;

- (d). For computing the eligibility to avail special hardship leave, completed years of services shall be reckoned;
- (e). Special hardship leave once approved, shall be irrevocable;
- (f). Before expiry of the approved special hardship leave, a female employee shall not resume for duty without permission from the approving authority;
- (g). Special hardship leave may be availed irrespective of balance of leaves of any other category, and may be combined with any categories of leave except casual leave, special casual leave, Special casual leave in lieu of joining time, and special leave ;
- (h). Special hardship leave shall not be granted for avoiding transfer or posting or placement, etc.;
- (i). A female employee, who leaves the services of the Board by resignation or voluntary retirement during the special hardship leave shall be liable to pay compensation to the Board, which shall be a sum equal to her substantive pay for the period of notice as required of her in terms of these regulations;
- (j). Board may cancel the special hardship leave and recall the female employee and proceed in the matter as deemed fit, in case it is found that such employee is undertaking or engaged in, directly or indirectly, any trade or employment or business or profession;
- (k). Special hardship leave shall be counted as service for the purpose of seniority;
- (l). For the period of special hardship leave availed, no other leave shall be credited to such employee;
- (m). Female employee shall make herself available during the period of special hardship leave as witness in any investigation, court case, departmental enquiry or any other such proceeding and shall be paid travelling and halting allowance, as the case may be;
- (n). Board may cancel the special hardship leave at any time and recall the female employees in case of exigencies;

- (o). Board shall not approve, during the special hardship leave period, any fresh loan or advance of whatever nature;
- (p). A female employee on special hardship leave shall submit the return of immovable or movable or valuable property as required;
- (q). A female employee availing special hardship leave shall intimate to the Board, her local address for correspondences and also inform any changes in address for communication, from time to time. "

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

Footnotes:

1. The Securities and Exchange Board of India (Employees' Service) Regulations, 2001, were published in the Gazette of India on 6th September, 2001 vide S.O. No. 857(E).
2. The Securities and Exchange Board of India (Employees' Service) Regulations, 2001 were subsequently amended –
 - (a) On 23rd December, 2003 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2003 vide F. No. SEBI/LE/15/2003.
 - (b) On 25th May, 2004 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2004 vide S.O. No.623(E).
 - (c) On 11th April, 2007 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2007 vide F. No.11/LC/GN/2006/2143.
 - (d) On 14th January, 2010 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2010 vide notification No. LAD-NRO/GN/2009-10/28/190983.
 - (e) On 12th October, 2010 by the Securities and Exchange Board of India (Employees' Service) (Second Amendment) Regulations, 2010 vide notification No. LAD-NRO/GN/2010-11/17/22954.
 - (f) On 10th October, 2011 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2011 vide notification No. LAD-NRO/GN/2011-12/26/31671.
 - (g) On 2nd May 2012 by the Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2012 vide notification No. LAD-NRO/GN/2012-13/03/5290.
 - (h) On 19th November 2012 by the Securities and Exchange Board of India (Employees' Service) (Second Amendment) Regulations, 2012 vide notification No. LAD-NRO/GN/2012-13/223/5429.
 - (i) On 8th October, 2013 by Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2013 vide notification No. LAD-NRO/GN/2013-14/27/6721.
