

**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**PART – III – SECTION 4**

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**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 8th July, 2016**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**(FOREIGN PORTFOLIO INVESTORS) (AMENDMENT) REGULATIONS, 2016**

**No. SEBI/ LAD-NRO/GN/2016-17/009** .— In exercise of the powers conferred under section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) and Section 25 of the Depositories Act, 1996, the Securities and Exchange Board of India hereby, makes the following regulations to amend the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, namely,—

1. These regulations may be called the Securities and Exchange Board of India (Foreign Portfolio Investors) (Amendment) Regulations, 2016.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, in regulation 22, for sub-regulation (2), the following shall be substituted, namely,-

“(2)A foreign portfolio investor shall ensure that any transfer of offshore derivative instruments issued by or on behalf of it, is made subject to the following conditions:

- (a) such offshore derivative instruments are transferred to persons subject to fulfilment of sub-regulation (1); and

(b) prior consent of the foreign portfolio investor is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the foreign portfolio investor.”

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

**Footnote:**

1. The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 were published in the Gazette of India on 7th January, 2014 vide No. LAD-NRO/GN/2013-14/36/12.