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**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**NOTIFICATION**  
**Mumbai, the 12th January, 2017**

**SECURITIES CONTRACTS (REGULATION) (STOCK EXCHANGES AND  
CLEARING CORPORATIONS) (AMENDMENT) REGULATIONS, 2017**

**No. SEBI/LAD/NRO/GN/2016-17/020-** In exercise of the powers conferred by section 31 of the Securities Contracts (Regulation) Act, 1956 read with sections 11 and 30 of the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India hereby makes the following regulations to further amend the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012, namely:—

1. These regulations may be called the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2017.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012,
  - (I) in regulation 17,-
    - (a) in sub-regulation (3), after the words “stock exchange”, for the symbol “:” the symbol “:” shall be substituted;

(b) after sub-regulation (3), the following shall be inserted,-

“Provided that, -

- (i) a foreign stock exchange;
- (ii) a foreign depository;
- (iii) a foreign banking company;
- (iv) an foreign insurance company; and
- (v) a foreign commodity derivatives exchange,

may acquire or hold, either directly or indirectly, either individually or together with persons acting in concert, upto fifteen per cent. of the paid up equity share capital of a recognised stock exchange.

Explanation.—For the purposes of this proviso, the persons referred to in clauses (i) to (v) shall mean persons recognised/ incorporated outside India.”

(c) in sub-regulation (4), the proviso and Explanation shall be omitted.

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

**Footnote:**

1. The Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) Regulations, 2012 were published in the Gazette of India on 20<sup>th</sup> June, 2012 vide F. No. LAD-NRO/GN/2012-13/07/13546.
2. The Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) Regulations, 2012 were subsequently amended –
  - (a) on 2nd September, 2013 by the Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2013 vide No. LAD-NRO/GN/2013-2014/14/21/6463.

(b) on 8th September, 2015 by the Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2015 vide No. LAD-NRO/GN/2015-16/016.

(c) on 11th January, 2016 by the Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2016 vide No. SEBI/LAD-NRO/GN/2015-16/29.

(d) on 7th March, 2016 by the Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Second Amendment) Regulations, 2016 vide No. SEBI/LAD/NRO/GN/2015-16/037.

(e) on 29th August, 2016 by the Securities and Contracts (Regulation)(Stock Exchanges and Clearing Corporations) (Third Amendment) Regulations, 2016 vide No. SEBI/L.A.D.-N.R.O./G.N./2016-17/011.