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SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 27th February, 2017

**SECURITIES AND EXCHANGE BOARD OF INDIA (FOREIGN PORTFOLIO
INVESTORS) (SECOND AMENDMENT) REGULATIONS, 2017**

No. SEBI/LAD/NRO/GN/2016-17/035.— In exercise of the powers conferred by sub-section (1) of Section 30 read with sub-section (1) of Section 11, clause (ba) of sub-section (2) of Section 11 and sub-sections (1) and (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992, and under Section 25 of the Depositories Act, 1996, the Securities and Exchange Board of India hereby, makes the following regulations to further 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) (Second Amendment) Regulations, 2017.
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,—

(1) In regulation 2, in sub-regulation (1), in clause (j), after the words and symbol “India,”, the words and symbol “or unlisted debt securities or securitised debt instruments,” shall be inserted;

(2) In regulation 21, in sub-regulation (1),–

- i. in clause (m), the word “and” shall be omitted;
- ii. after clause (m), the following new sub-clauses shall be inserted, namely,–

“(n) Unlisted non-convertible debentures/bonds issued by an Indian company subject to the guidelines issued by the Ministry of Corporate Affairs, Government of India from time to time;

(o) Securitized debt instruments, including,–

(i) any certificate or instrument issued by a special purpose vehicle set up for securitization of asset/s with banks, financial institutions or non-banking financial institutions as originators; and

(ii) any certificate or instrument issued and listed in terms of the Securities and Exchange Board of India (Public Offer and Listing of Securitised Debt Instruments) Regulations, 2008; and”

- iii. existing sub-clause (n) shall be re-numbered as sub-clause (p).

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.

2. The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, were subsequently amended on:
 - (a) July 8, 2016 by the Securities and Exchange Board of India (Foreign Portfolio Investors) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/009;
 - (b) January 12, 2017 by the Securities and Exchange Board of India (Foreign Portfolio Investors) (Amendment) Regulations, 2017 vide notification no. SEBI/LAD-NRO/GN/2016-17/018.