भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

संपर्क प्रभाग, सेबी भवन, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051
Communications Division, SEBI Bhavan, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
दूरभाष / Tel: +91-22-26449000 ईमेल / email:press@sebi.gov.in वेबसाइट /website: www.sebi.gov.in

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Clarification on certain media reports regarding Consultation Paper on Strengthening the Governance of Market Infrastructure Institutions (MIIs)

SEBI has noticed that some media reports and articles are misinterpreting certain aspects of the Consultation Paper on "Strengthening the Governance of Market Infrastructure Institutions (MIIs)" issued on November 20, 2026. These reports mention that SEBI is proposing a change in age limit of Managing Directors (MDs) of the MIIs.

In this regard, it is clarified SEBI's consultation papers set out proposals only for those provisions in respect of which a change is intended. Provisions on which no change is intended are not included as a proposal in the consultation paper.

It is further clarified that the instant consultation paper does not propose any change in the maximum age limit of 65 years applicable to the MDs of MIIs. The same was also clearly stated in SEBI's post on the consultation paper on its social media handles, which mentioned that the age limit of MDs remains 65 years.

The proposals relating to MDs in the consultation paper concern only to their term and tenure in a single MII and across MIIs. The consultation paper also provides that a PID, MD or ED holding office on the date of commencement of the amendments shall continue to hold office till the end of the ongoing term.

The consultation paper has been issued for public comments, and any decision on the proposals will be taken only after the public consultation. Comments and suggestions from public and stakeholders are invited till December 11, 2026 through the online public comments form on the SEBI website:

https://www.sebi.gov.in/sebiweb/publiccommentv2/PublicCommentAction.do?doPublicComments=yes

Media and other stakeholders are requested to refer to the text of the consultation paper, available on the SEBI website while reporting on the proposals.

Mumbai
November 27, 2026