

**THE GAZETTE OF INDIA**  
**EXTRAORDINARY**  
**PART – III – SECTION 4**  
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**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**NOTIFICATION**  
**Mumbai, the 8<sup>th</sup> August, 2008**

**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**(DEPOSITORIES AND PARTICIPANTS)(SECOND AMENDMENT)**  
**REGULATIONS, 2008**

**No.LAD-NRO/GN/2008/18/134585.** - 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 further amend the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, namely:-

1. These Regulations may be called the Securities and Exchange Board of India (Depositories and Participants) (Second Amendment) Regulations, 2008.
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 (Depositories and Participants) Regulations, 1996 -
  - (i) for regulation 32, the following shall be substituted, namely:-

**“Mechanism for investor protection.**

**32.** The depository shall satisfy the Board that it has a mechanism in place to ensure that the interests of the persons buying and selling securities held in the depository are adequately protected.”

**C. B. BHAVE**  
**CHAIRMAN**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Footnotes:**

1. The principal regulations, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 were published in the Gazette of India, Part II on May 16, 1996 vide S.O. No. 345(E).
2. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, were subsequently amended: –

- (a) On February 7, 1997 by SEBI (Depositories and Participants) (Amendment) Regulations, 1997 vide S.O. No. 91(E).
- (b) On September 5, 1997 by SEBI (Depositories and Participants) (Second Amendment) Regulations, 1997 vide S.O. No. 640(E).
- (c) On January 5, 1998 by SEBI (Depositories and Participants) (Amendment) Regulations, 1998 vide S.O. No. 18(E).
- (d) On January 21, 1998 by SEBI (Depositories and Participants) (Second Amendment) Regulations, 1998 vide S.O. No. 76(E).
- (e) On May 20, 1999 by SEBI (Depositories and Participants) (Amendment) Regulations, 1999 vide S.O. No. 357(E).
- (f) On July 7, 1999 by SEBI (Depositories and Participants) (Second Amendment) Regulations, 1999 vide S.O. No. 546(E).
- (g) On September 21, 1999 by SEBI (Depositories and Participants) (Third Amendment) Regulations, 1999 vide S.O. No. 775(E).
- (h) On December 26, 2000 by SEBI (Depositories and Participants) (Amendment) Regulations, 2000 vide S.O. No. 1160(E).
- (i) On May 29, 2001 by SEBI (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide S.O. No. 476(E).
- (j) On September 27<sup>th</sup>, 2002 by SEBI (Procedure for holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 vide S.O. No. 1045(E).
- (k) On June 16, 2003 by SEBI (Depositories and Participants) (Amendment) Regulations, 2003 vide S.O. No. 696(E).
- (l) On September 2, 2003 by SEBI (Depositories and Participants) (Second Amendment) Regulations, 2003 vide S.O. No. 1014(E).
- (m) On October 1, 2003 by SEBI (Depositories and Participants) (Third Amendment) Regulations, 2003 vide S.O. No. 1156(E).
- (n) On March 10<sup>th</sup>, 2004 by SEBI (Criteria for Fit and Proper Person) Regulations, 2004 vide S.O. No. 398(E).
- (o) On June 10<sup>th</sup>, 2004 by SEBI (Depositories and Participants) (Amendment) Regulations, 2004 vide S.O. No. 696(E).
- (p) On October 10<sup>th</sup>, 2007 by SEBI (Depositories and Participants) (Amendment) Regulations, 2007 vide No. 11/LC/GN/2007/4485.
- (q) On March 17<sup>th</sup>, 2008 by SEBI (Depositories and Participants) (Amendment) Regulations, 2008 vide F. No. 11/LC/GN/2008/20494.