SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 14th December, 2011

SECURITIES AND EXCHANGE BOARD OF INDIA

(DEBENTURE TRUSTEES) (SECOND AMENDMENT) REGULATIONS, 2011

No. LAD-NRO/GN/2011-12/30/37715 - 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 amend the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, namely:-

1. These Regulations may be called the Securities and Exchange Board of India (Debenture Trustees) (Second Amendment) Regulations, 2011.

2. They shall come into force on the date of their publication in the Official Gazette.

3. Regulation 7A of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 shall be substituted with the following, namely: -

“Capital Adequacy Requirement.

7A. The capital adequacy requirement referred to in clause (g) of regulation 6 shall not be less than the networth of two crore rupees:

Provided that a debenture trustee, who was granted a certificate of initial or permanent registration, as the case may be, under these regulations prior to the commencement of the Securities and Exchange Board of India (Debenture Trustees) (Second Amendment)
Regulations, 2011, shall raise its networth to the said minimum within a period of two years from such commencement.”

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

Footnotes :

1. The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, were published in the Gazette of India on December 29, 1993, vide No.SEBI/LE/12/93.

2. The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, were subsequently amended on:

   (a) November 28, 1995 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 1995 vide S.O. No.939 (E).

   (b) January 5, 1998 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 1998 vide S.O. No.16(E).

   (c) September 30, 1999 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 1999 vide S.O. No.795(E).

   (d) February 17, 2000 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2000 vide S.O. No.135(E).

   (e) August 8, 2000 by the Securities and Exchange Board of India (Debenture Trustees) (Second Amendment) Regulations, 2000 vide S.O. No.743(E).

   (f) March 28, 2000 by the Securities and Exchange Board of India (Appeal to Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide S.O. No.278(E).
(g) May 29, 2001 by the Securities and Exchange Board of India (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide S.O. No. 476(E).

(h) September 27, 2002 by the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 vide S.O. No.1045(E).

(i) July 4, 2003 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2003 vide S.O.No. 763(E).

(j) March 10, 2004 by the Securities and Exchange Board of India (Criteria for Fit and Proper Person) Regulations, 2004 vide S.O. No. 398(E).

(k) September 7, 2006 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2006 vide S.O No.1451 (E).


(m) April 13, 2011 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2011 vide Notification No. LAD/ NRO/ GN/ 2011-12/03/12650.

(n) July 05, 2011 by the Securities And Exchange Board Of India (Debenture Trustees) (Amendment) Regulations, 2011 No. LAD-NRO/GN/2011-12/13/21222

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