

THE GAZETTE OF INDIA

EXTRAORDINARY

PART –III – SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 19th of February, 2004

SECURITIES AND EXCHANGE BOARD OF INDIA

**(FOREIGN INSTITUTIONAL INVESTORS) (SECOND AMENDMENT)
REGULATIONS, 2004**

F. No. SEBI/LAD/DOP/3349/2004. 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 (Foreign Institutional Investors) Regulations, 1995, namely :-

1. These Regulations may be called the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 2004.
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 Institutional Investors) Regulations, 1995, in regulation 15, in sub-regulation (3), in clause (c):

(i) in the second proviso, after the words "Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997" and before the colon, the following words and figures shall be inserted, namely:

"or to sale of securities by a Foreign Institutional Investor in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003"

(ii) after the fourth proviso, the following proviso shall be inserted, namely:

"Provided further that nothing contained in clause (c) shall apply to any bid for, or acquisition of, securities by a Foreign Institutional Investor in response to an offer for disinvestment of shares made by the Central Government or any State Government."

G.N. BAJPAI

CHAIRMAN

[ADVT. III/IV/69ZB/2004/Exty.]

Footnotes:

1. The Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 was published in the Gazette of India on November 14, 1995 vide No.SEBI/LE/918(E).
2. The Securities and Exchange Board of India (Foreign Institutional

Investors) Regulations, 1995 was subsequently amended –

- a. on October 9, 1996 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 1996 vide S.O. No.702(E).
- b. on November 19, 1996 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 1996 vide S.O. No.799(E).
- c. on February 12, 1997 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 1997 vide S.O. No.105(E).
- d. on July 10, 1997 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 1997 vide S.O. No.495(E).
- e. on December 5, 1997 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Third Amendment) Regulations, 1997 vide S.O. No.823(E).
- f. on April 20, 1998 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 1998 vide S.O. No.333(E).
- g. on May 18, 1998 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 1998 vide S.O. No.417(E).
- h. on June 30, 1998 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Third Amendment) Regulations, 1998 vide S.O. No.545(E).
- i. on April 16, 1999 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 1999 vide S.O. No.263(E).
- j. on August 26, 1999 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 1999 vide S.O. No.688(E).
- k. on February 29, 2000 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2000 vide S.O. No.180(E).
- l. on March 28, 2000 by the Securities and Exchange Board of India (Appeal to the Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide S.O. No.278(E).
- m. on October 20, 2000 by the Securities and Exchange Board of

India (Foreign Institutional Investors) (Second Amendment) Regulations, 2000 vide S.O. No.946(E).

- n. on February 13, 2001 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2001 vide S.O. No.128(E).
- o. on May 29, 2001 by the Securities and Exchange Board of India (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide S.O. No.476(E).
- p. on 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).
- q. on December 10, 2002 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2002 vide No. S.O. 1292 (E).
- r. on May 14, 2003 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2003 vide No. S.O. 548 (E).
- s. on August 28, 2003 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 2003 vide No S.O. 990 (E).
- t. on January 27, 2004 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2004 vide F. No. SEBI/LAD/DOP/19023/2004.