

THE GAZETTE OF INDIA

EXTRAORDINARY

PART –III– SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 8th January, 2007

SECURITIES AND EXCHANGE BOARD OF INDIA

(FOREIGN INSTITUTIONAL INVESTORS) (AMENDMENT) REGULATIONS, 2007

S.O No SEBI/LAD/DOP/1446/2007 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) (Amendment) Regulations, 2007.
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 –

(i) in regulation 2 –

- a. clause (cc) shall be omitted;
- b. clause (dd) shall be omitted;
- c. in clause (f), the proviso shall be omitted;

(ii) in regulation 6, sub-regulation (2) shall be omitted;

(iii) in regulation 7, the third proviso shall be omitted;

(iv) in regulation 8, both the provisos shall be omitted;

(v) in regulation 15, in sub-regulation (3), for clause (d) the following clause shall be substituted, namely -

“(d) a Foreign Institutional Investor or a sub-account, shall, subject to such instructions as may be issued by the Board, deliver or cause to be delivered only securities in dematerialized form for settlement its transactions undertaken on a recognised stock exchange, except in cases where the issuer of such securities has not established connectivity with all depositories registered with the Board under Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.”

M. DAMODARAN

CHAIRMAN

[ADVT III/IV/69-ZB/2006/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 S.O. No. 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.
 - u. on February 19, 2004 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 2004 vide F. No. SEBI/LAD/DOP/3349/2004.
 - v. on 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).
 - w. on June 26, 2006 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Amendment) Regulations, 2006 vide S.O. No.948(E).
 - x. on August 21, 2006 by the Securities and Exchange Board of India (Foreign Institutional Investors) (Second Amendment) Regulations, 2006 vide S.O. 1332 (E).