

**SECURITIES AND EXCHANGE BOARD OF INDIA
GENERAL ORDER
DELEGATION OF POWERS**

In terms of Section 19 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board is empowered to delegate such of its powers and functions by general or special Order in writing, to any Member or officer of the Board or any other person subject to such conditions, as may be specified in the Order.

2. Accordingly, the Board had issued a General Order on April 21, 2003 delegating various powers and functions to the members and officers of the Board, as approved by Board in its meeting held on 28th March, 2003 vide the Securities and Exchange Board of India (Delegation of Financial Powers) Order, 2002 and the Securities and Exchange Board of India (Delegation of Administrative and Functional Powers) Order, 2002.

3. The said General Order was replaced by the Board with the General Order dated May 3, 2010 giving effect to the decision of the Board in its meeting held on March 28, 2010. The Board in its meeting held on November 19, 2014 decided to replace the General Order of 2010 with a new Order. Accordingly, the Securities and Exchange Board of India (Delegation of Powers) Order, 2015 dated January 09, 2015 superseded the earlier General Order. The said General Order, 2015 was replaced by the General Order dated July 31, 2019 giving effect to the decision of the Board in its meeting held on June 27, 2019.

4. Based on the experience of administering the earlier General Order, the Board in its meeting held on September 12, 2025 has decided to replace the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2019 with a new Order.

5. Now, therefore, the Board issues this Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2025 in supersession of the earlier General Order.

6. This Order shall come into force with immediate effect.

Date: October 06, 2025

Place: Mumbai

-Sd-

CHAIRPERSON

SECURITIES AND EXCHANGE BOARD OF INDIA

General
CHAPTER-I
Preliminary

In exercise of the powers conferred under section 19 of the Securities and Exchange Board of India Act, 1992, the Board has delegated its statutory and financial powers and functions to such Members or officers of the Board as specified in this Order.

1. Short Title and Commencement:

- (1) This Order may be called the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2025.
- (2) Save as otherwise specified, this Order shall come into force with immediate effect.

2. Definitions.

- (1) In this Order, unless the context otherwise requires, -
 - (a) “Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - (b) “Assistant General Manager” means an officer of the Board in Grade C;
 - (c) “Assistant Manager” means an officer of the Board in Grade A;
 - (d) “Board” means the Securities and Exchange Board of India constituted under section 3 of the Act;
 - (e) “Chairperson” means the Chairman of the Board;
 - (f) “Chief General Manager” means an officer of the Board in Grade F;
 - (g) “Delegatee” means the members or officers of the Board specified to exercise the respective powers and functions;
 - (h) “Deputy General Manager” means an officer of the Board in Grade D;
 - (i) “Division Chief” means an officer of the Board in Grades D to F;
 - (j) “Executive Director” means an officer of the Board who is appointed as such by the Board;
 - (k) “General Manager” means an officer of the Board in Grade E;
 - (l) “Local Office” means a local office of the Board as established under sub-section (4) of section 3 of the Act;
 - (m) “Head Office” means the office of the Board at Mumbai, as specified under sub-section (3) of section 3 of the Act;
 - (n) “Manager” means an officer of the Board in Grade B;
 - (o) “Regional Director” means an officer not below the rank of Division Chief, who is in-charge of a Regional Office;

- (p) “Regional Office” means the office of the Board established under sub-section (4) of section 3 of the Act;
 - (q) “Schedule” means any of the Schedules appended to this Order;
 - (r) “Securities laws” means the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), such provisions of the Companies Act, 2013 (18 of 2013) as administered by the Board and the relevant Rules, Regulations and Circulars made/issued thereunder;
 - (s) “Whole Time Member” means the Member of the Board appointed and designated as such by the Central Government.
- (2) Words and expression used and not defined in this Order shall have the same meanings, if any, respectively assigned them to them by or under the securities laws;
- (3) The abbreviations used in this Order have been explained and given in the Schedule.

General Guidelines

3. (1) This Order is in addition to and not in derogation of the delegation of powers and functions specified under the securities laws and to the special orders which the Chairperson, in exercise of powers under sub-section (3) of section 4 of the Act, may issue from time to time;
- (2) The powers and functions delegated to any member or officer of the Board or authority under this Order may be exercised by any officer or authority, higher in grade or rank or position to her.
4. The provisions of this Order pertaining to delegation of the powers and functions of the Board under any law shall, *mutatis mutandis* apply to similar powers and functions of the Board under other laws, unless such powers and functions under that law have been specifically delegated herein.
5. The powers and functions delegated to Executive Directors in the Order may be exercised by the CGM - in - charge of the department, if so designated by the Chairperson when the department is not supervised by an ED.
6. In exercise of the powers and functions in respect of registration/ approvals related to intermediaries, the ED concerned may seek guidance of the CoED in appropriate cases.
7. The powers and functions delegated to a CGM may be exercised by the RD, in case of RO.
8. The powers and functions delegated to an RD or DGM in the RO/LO may be exercised by the Officer-in- charge of RO/LO, as the case may be.
9. The powers and functions delegated to a CGM may be exercised by the Vertical Head in the rank of General Manager.
10. The Chairperson shall have the power to remove any difficulties in the interpretation or application of the provisions of this Order.

11. Repeal and saving.

(1) The Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2019 dated July 31, 2019, including all its subsequent modifications, is hereby repealed.

(2) Notwithstanding such repeal of the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) Order, 2019 or any other Order in that regard and modifications made thereto, any powers and functions exercised by the delegated authority thereunder, shall be deemed to have been done or taken under the corresponding delegation of powers and functions under this Order.

DELEGATION OF REGULATORY POWERS AND STATUTORY FUNCTIONS
CHAPTER- II: DELEGATION OF POWERS AND FUNCTIONS UNDER THE ACT

| S. NO. | Nature of Delegation | Delegatee |
|---------------|--|---|
| 1. | Determination of conflict of interest under Section 7A | Chairperson |
| 2. | Memorandum for Board Meetings/Issuance of Regulations under Section 30 | |
| | a. Approval of the Board Memorandum | WTM |
| | b. Signing the Board Memorandum | CGM |
| | c. Action Taken Report on the decisions of the Board | ED |
| | d. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairperson |
| | e. Approval of the Draft Minutes at Department level | WTM |
| | f. Consolidated draft Minutes | Chairperson |
| | g. Approval for Web upload of Board Agenda Note and Minutes on SEBI website (pursuant to approval of redaction, if any, by WTM) | ED |
| | h. Uploading of Agenda Notes and Minutes on SEBI website | ED – Board Cell |
| 3. | Guidelines/Schemes/Circulars under Section 11(1) | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 4. | Recognition of SRO under Section 11(2)(d) including grant of in-principle approval | Panel of WTMs not including the WTM administrative in-charge |
| 5. | a. Calling for information from SE, MFs, intermediaries, SROs and any persons under Section 11(2)(i), 11A, or 12A or under various Regulations | Inspecting Authority / Investigating Authority / RD/ CGM/ RCO |

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| | b. Approval for calling for information from above mentioned entities in respect of any complaints or inquiry or <i>suo motu</i> for regulatory or supervisory purposes. | DGM |
| | c. Issuance of letters / e-mails / notice for the above | AM |
| 6. | Ordering inspection / inquiry / audit of SEs, MFs, CCs, registered entities, SROs and other persons associated with the securities market under Section 11(2)(i) | CGM |
| 7. | a. Approval to call for information and record under Section 11(2)(ia) | DGM/Investigating Authority/RD/RCO |
| | b. Issuance of letters/e-mails/notice for the above | AM |
| 8. | a. Approval for calling for information with authorities having functions similar to those of Board, in matters relating to the prevention or detection of violations in respect to the provisions of other laws as stated in Section 11(2)(ib) of the Act | DGM/Investigating Authority |
| | b. Approval for furnishing of information with authorities having functions similar to those of Board, in matters relating to the prevention or detection of violations in respect to the provisions of other laws as stated in Section 11(2)(ib) of the Act | ED |
| | c. Issuance of letters/e-mails/notice for the above | AM |
| 9. | a. Approval for calling for information from agencies approved by the Board under Section 11(2)(la) | DGM/Investigating Authority |
| | b. Approval for furnishing information to agencies approved by the Board under Section 11(2)(la) | ED |
| | c. Issuance of letters/e-mails/notice for the above | AM |

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| 10. | Ordering inspection under Section 11(2A) | CGM |
| 11. | Exercising powers under Section 11(3) | DGM/RCO |
| 12. | Passing of order of attachment under Section 11(4)(e) | WTM |
| 13. | Seeking confirmation of the attachment from the Special Court | CGM (Prosecution Division) |
| 14. | Issuing Orders under Section 11A(1)(b) | |
| | a. General Order | Chairperson |
| | b. Special Order | WTM |
| 15. | Specify requirements for listing, transfer of securities, etc. under Section 11A (2) | Chairperson |
| 16. | Approval for initiation of proceedings under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI. | WTM |
| 17. | Issue of Directions / Orders under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI: | |
| | a. Interim, confirmatory or revocation order | WTM |
| | b. Final order | CGM |
| | c. Cases identified as sensitive by WTM (OD) | WTM |
| 18. | Remand back cases where SAT has specifically directed WTM to deal with the case | WTM |
| 19. | ¹ [***] | |
| 20. | Issuing of Directions/Orders under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI | CGM |

¹ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Review of Adjudication orders | WTM |
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| | (Where no interim, confirmatory or revocation order is envisaged in the matter) | |
| 21. | Order investigation and appoint investigating authority under Section 11C | ED |
| 22. | a. Approval for issuance of the show cause notice(s) in respect of proceedings under Section 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D, 12(3), 15I(3) of the SEBI Act or under the Regulations | CGM |
| | b. Signing and Issuing the show cause notice | DGM |
| 23. | Issuing and signing show cause notice(s) in respect of proceedings under Section 11(4A) and 11B(2) of the SEBI Act read with Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 | DGM |
| 24. | Approval for proceedings under Section 12(3) read with Intermediaries Regulations | WTM |
| 25. | Appointment of Designated Authority under Section 12(3) read with Intermediaries Regulations | ED |
| 26. | Order of suspension or cancellation of registration under Section 12(3) or other directions under the Intermediaries Regulations | WTM/ED/CGM* <i>(*The authority which is competent to grant registration certificate shall be competent to order cancellation or suspension of registration.)</i> |
| 27. | Order under section 12(3) read with regulation 30A of the Intermediaries Regulations | CGM |
| 28. | Approval for adjudication proceedings: | |
| | a. consistent with the recommendation of the department | ED of the relevant OD |
| | b. inconsistent with the recommendation of the department | WTM in charge of the relevant OD |
| | c. Appointment of Adjudicating Officer under Section 15-I | CGM of EFD-1 |

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| 29. | Signing and communicating the Order appointing Adjudicating Officer / Designated Authority / Enquiry officer | DGM |
| 30. | Approval for initiation of proceedings to revise the order of Adjudicating Officer under section 15-I(3) | WTM of the concerned OD |
| 31. | Furnishing statements / returns, etc., under Section 18(1) | WTM |
| 32. | Approval for initiating prosecution under: | |
| | a. under section 24(1) and 11C(6) | WTM |
| | b. Section 24(2) | CGM |
| 33. | Recommending an application for Compounding u/s 24A relating to offences: | |
| | a. u/s 24 (1) and 11C(6) | Panel of WTM's |
| | b. u/s 24 (2), pertaining to non-payment of penalty, or non-compliance of direction of refund or disgorgement | i. DGM of Prosecution Division for HO cases |
| | | ii. In case of ROs/LOs, RD or DC who is handling the prosecution cases |
| | c. u/s 24 (2), pertaining to non-compliance of directions other than mentioned above | Panel of WTM's |
| | d. In any other case | i. In case of HO cases - CGM |
| | | ii. In case of ROs/LOs - RD |
| 34. | Recommendation for grant of immunity under Section 24B | WTM |
| 35. | General or special order authorising any officer to exercise the power of Recovery Officer under section 28A | WTM |
| 36. | Reference for initiation of recovery proceedings under section 28A | DGM |
| 37. | Recommendation to the Central Government to amend/frame Rules under section 29 | Chairperson |

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| 38. | Signing of notifications of regulations after the policy/draft regulations are approved by the Board. | ED (Law) |
| 39. | Powers under the SEBI Act, Rules, Regulations, Circulars, Guidelines, etc. for which no delegation has been provided herein | Chairperson, Whole Time Member or any other officer of the Board as may be authorised by the Chairperson |
| 40. | ² [***] | |
| 41. | Approval for mandating specific certification for “associated persons” under regulation 3(1) of the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007 | ED of OD concerned |
| 42. | Signing of notification issued under the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007 | ED (Law) |

² Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Approval for complaint to be filed under Section 26 of the SEBI Act | DGM of PSD and in case of ROs, DGM of RO |
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CHAPTER-III

DELEGATION OF POWERS AND FUNCTIONS UNDER THE SC(R) ACT, 1956 AND THE SC(R) RULES, 1957

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|-------------|
| 1. | Order under Section 6(3)(a) | ED |
| 2. | Order to appoint inquiry officer under Section 6(3)(b) | ED |
| 3. | Make Rules or direct to make Rules under Section 8 | Chairperson |
| 4. | Approve Rules / Bye-laws under Section 7A, 8A, 9 and make or amend Rules / Bye-laws of stock exchanges / CCs under Section 10 | ED |
| 5. | Approval for amendments in Articles, Rules, Bye-laws, etc., subsequent to SEBI Circular or as per approved policy | DGM |
| 6. | Dispense with the condition of previous publication of Bye-laws, Rules, Articles, etc., of SE, CCs | CGM |
| 7. | Supersede / reconstitute governing body of a SE / CC under Section 11 | Chairperson |
| 8. | Suspend business of SE/CC under Section 12 | WTM |
| 9. | Approval for initiation of proceedings under Sections 12A(1) and/or 12A(2) | WTM |
| 10. | Issue directions under Section 12A(1) and/or 12A(2) (In the matters of Market Infrastructure Institutions and other entities) | WTM |
| 11. | Issuing of directions/orders under section 12A(1) and/or 12A(2) (Directions under section 12A(1) in the matters of entities other than Market Infrastructure Institutions) | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|----------------------------------|
| | (Orders under section 12A(2) in the matters of Market Infrastructure Institutions and other entities) | |
| 12. | a. Approval for issuance of the show cause notice(s) in respect of proceedings under Sections 4, 5, 6, 8, 11, 12, 12A, 23-I(3) etc. | CGM |
| | b. Signing and issuing the show cause notice | DGM |
| 13. | Issuing and signing show cause notice(s) in respect of proceedings under Section 12A(2) read with Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 | DGM |
| 14. | Issue notifications under Section 13 | Chairperson |
| 15. | Prohibit contracts under Section 16 | Chairperson |
| 16. | Policy of license under Section 17 | Chairperson |
| 17. | Notification under Section 18(2) | Chairperson |
| 18. | Approval for adjudication proceedings: | |
| | a. consistent with the recommendation of the department | ED of the relevant OD |
| | b. inconsistent with the recommendation of the department | WTM in charge of the relevant OD |
| | c. Appointment of Adjudicating Officer under Section 23-I | CGM of EFD1 |
| 19. | Approval for proceedings other than adjudication | WTM in charge of the relevant OD |
| 20. | Approval for initiation of proceeding to revise the order of Adjudicating Officer under section 23-I(3) | WTM of the concerned OD |
| 21. | ³ [***] | |

³ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|---|
| 22. | Signing of Order communicating appointment of AO | DGM |
| 23. | General or special order authorising any officer to exercise the power of Recovery Officer under section 23JB | WTM |
| 24. | Reference for initiation of recovery proceedings under section 23JB | DGM |
| 25. | Approval for initiating prosecution proceedings under: | |
| | a. Section 23 | WTM |
| | b. Section 23M(1) | WTM |
| | c. Section 23M(2) | CGM |
| 26. | Recommending an application for Compounding under section 23N relating to offences: | |
| | a. u/s 23 and 23M(1) | Panel of WTMs |
| | b. u/s 23M (2), pertaining to non-payment of penalty, or non-compliance of direction of refund or disgorgement | i. DGM of the Prosecution Division for HO Cases |
| | | ii. For RO/LO case, RD or the DGM who is handling the prosecution cases |
| | c. u/s 23(2), pertaining to non-compliance of direction other than mentioned above | Panel of WTMs |
| | d. In any other case | i. In case of HO cases - CGM |
| | | ii. In case of ROs/LOs - RD |
| 27. | Recommendation for grant of immunity under Section 23O | WTM |

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| Order under section 23-I(3): | |
| a. Where Adjudication order has been passed by ED | WTM |
| b. Where order has been passed by Adjudicating Officer; lower in rank than ED | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------------------------|
| 28. | Notification under Section 28(2) | Chairperson |
| 29. | Memorandum for Board Meetings/ Issuance of Regulations under Section 31 | |
| | a. Signing the Board Memorandum | CGM |
| | b. Approval of the Board Memorandum | WTM |
| | c. Action Taken Report on the decisions of the Board | ED |
| | d. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairperson |
| 30. | Guidelines / Schemes / Circulars under SC(R)A | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 31. | Nominate persons as member of the Governing Board of stock exchanges / CC under Rule 10 of the SCRR | WTM |
| 32. | Waive or relax strict enforcement of listing requirement under Rules 19 (6A) and (7) of the SCRR and Regulations | WTM |
| 33. | Waive or relax strict enforcement of listing requirement under Rule 19(2)(b) of SCRR under provisions of the Circulars issued from time to time regarding Schemes of Arrangement by Listed Entities. | |
| | a. Cases where all clauses of Circular complied with | DGM |
| | b. In all other cases | CGM |
| 34. | a. Case specific relaxation from Rule 19(2)(b) | First time relaxation: Chairperson |
| | b. Relaxation of strict enforcement of other SCR Rules | Subsequent similar cases: WTM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|---|
| 35. | Signing of notifications of regulations after the policy/draft regulations are approved by the Board. | ED (Law) |
| 36. | Recommendation to the Central Government to amend/frame Rules under section 30 | Chairperson |
| 37. | Powers under the SCRA, Rules and Regulations for which no delegation has been provided herein | Chairperson or any other officer not below the rank of Executive Director, authorised by Chairperson. |
| 38. | ⁴ [***] | |

⁴ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Approval for complaint to be filed under Section 26 of the SCRA | DGM of PSD and in case of ROs, DGM of RO |
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CHAPTER-IV
DELEGATION OF POWERS AND FUNCTIONS UNDER THE DEPOSITORIES ACT,
1996

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| 1. | a. Approval to call for information from any issuer, depository, participant or beneficial owner relating to securities held in a depository, under Section 18(1)(a) or SEBI (Depositories and Participants) Regulations, 2018 or in respect of any complaints or enquiry or for any regulatory or supervisory purposes. | DGM |
| | b. Issuance of letters/e-mails/notice for the above | AM |
| 2. | Ordering enquiry under Section 18(1)(b) | WTM |
| 3. | Ordering inspection under Section 18(1)(b) | CGM |
| 4. | Issue directions under Section 19(1) and 19(2) (In the matters of Market Infrastructure Institutions and other entities) | WTM |
| 5. | Issuing of directions/orders under section 19(1) and 19(2) (Directions under section 19(1) in the matters of entities other than Market Infrastructure Institutions) (Orders under section 19(2) in the matters of Market Infrastructure Institutions and other entities) | CGM/ED/WTM |
| 6. | a. Approval for issuance of the show cause notice(s) in respect of proceedings under Sections 3, 19(1), 19(2) and 26(3), Section 19H(3) or under the Regulations | CGM |
| | b. Signing and Issuing the show cause | DGM |
| 7. | Approval for initiation of proceeding under Sections 19(1) and 19(2) | WTM |
| 8. | Issuing and signing show cause notice(s) in respect of proceedings under Section 19 (2) read with | DGM |

| | | |
|-----|---|----------------------------------|
| | Depositories (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 | |
| 9. | Approval for adjudication proceedings: | |
| | a. consistent with the recommendation of the department | ED of the relevant OD |
| | b. inconsistent with the recommendation of the department | WTM in charge of the relevant OD |
| | c. Appointment of Adjudicating Officer under Section 19-H | CGM of EFD1 |
| 10. | Approval for proceedings other than adjudication | WTM in charge of the relevant OD |
| 11. | Approval for revision of the order of Adjudicating Officer under section 19H(3) | WTM of the concerned OD |
| 12. | ⁵ [***] | |
| 13. | General or special order authorising any officer to exercise the power of Recovery Officer under section 19IB | WTM |
| 14. | Reference for initiation of recovery proceedings under section 19IB | DGM |
| 15. | Signing of order communicating appointment of AO | DGM |
| 16. | Approval for initiating prosecution proceedings under: | |
| | a. Section 20(1) | WTM |
| | b. Section 20(2) | CGM |
| 17. | Recommending an application for Compounding u/s 22A relating to offences: | |
| | a. u/s 20(1) | Panel of WTM's |

⁵ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Order under section 19H(3) | |
| a. Where Adjudication order has been passed by ED | WTM |
| b. Where order has been passed by Adjudicating Officer; lower in rank than ED | ED |

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| | b. u/s 20(2), pertaining to non-payment of penalty, or non-compliance of direction of refund or disgorgement | DGM of the Prosecution Division for HO cases |
| | | For RO/LO cases - RD or the DGM who is handling the prosecution cases. |
| | c. u/s 20(2), pertaining to non-compliance of direction of directions other than mentioned above | Panel of WTM |
| | d. In any other case | i. In case of HO cases - CGM ii. In case of ROs/LOs - RD |
| 18. | Recommendation for grant of immunity under Section 22B | WTM |
| 19. | Memorandum for Board Meetings/ Issuance of Regulations under Section 25 | |
| | a. Signing the Board Memorandum | CGM |
| | b. Approval of the Board Memorandum | WTM |
| | c. Action Taken Report on the decisions of the Board | ED |
| | d. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairperson |
| 20. | Guidelines / Schemes / Circulars under the Depositories Act | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 21. | Approval of Bye-laws or amendments in the Bye-laws of the Depositories under Section 26 (1) | ED |
| 22. | Approval for amendments in bye-laws of the Depositories, subsequent to SEBI Circular or as per approved policy | DGM |
| 23. | Approval for amendments in business rules / operating instructions of the Depositories, subsequent to SEBI Circular or as per approved policy | DGM |

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| 24. | Direct depositories to make or amend Bye-laws under Section 26(3) | WTM |
| 25. | Signing of notifications of regulations after the policy/draft regulations are approved by the Board. | ED (Law) |
| 26. | Recommendation to the Central Government to amend/frame Rules under section 24 | Chairperson |
| 27. | Powers under the Depositories Act and Regulations for which no delegation has been provided herein | Chairperson or any other officer not below the rank of Executive Director, authorised by Chairperson |
| 28. | ⁶ [***] | |

⁶ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Approval for complaint to be filed under Section 22 of the Depositories Act | DGM of PSD and in case of ROs, DGM of RO |
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CHAPTER V

DELEGATION OF POWERS AND FUNCTIONS UNDER THE COMPANIES ACT, 2013

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|-----------|
| 1. | a. Approval to call for information, records, documents in respect of matters specified in Section 24 of Companies Act, 2013 for regulatory and supervisory purposes | DGM |
| | b. Issuance of letters/notice/email etc. for above | AM |
| 2. | Application under Section 59 of Companies Act, 2013 for rectification of register on transfer | CGM |
| 3. | Nomination of SEBI officials or representative to IEPF Committee established under Section 205C of the Companies Act, 1956 or the corresponding section of Companies Act, 2013. | WTM |
| 4. | a. Approval to seeking information / comments / records / clarifications on complaints from companies | DGM |
| | b. Issuance of letters/notice/email etc. for above | AM |
| 5. | a. Approval for issuance of the show cause notice(s) for violation of relevant provisions of the Companies Act and Regulations administered by SEBI | CGM |
| | b. Signing and Issuing the show cause | DGM |
| 6. | Approval for prosecution proceedings under the Companies Act | WTM |
| 7. | ⁷ [***] | |

⁷ Omitted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026. Before omission the words were:

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| Approval for complaint to be filed on behalf of SEBI under Section 439(2) of the Companies Act, 2013 | DGM of PSD and in case of ROs, DGM of RO |
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| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|--|
| 8. | Nomination of officers as representative of SEBI in National Financial Reporting Authority in accordance with Section 132(3) of Companies Act, 2013 read with Rule 4(6)(iv) of the National Financial Reporting Authority (Manner of Appointment and other Terms and Conditions of Service of Chairperson and Members) Rules, 2018 | WTM |
| 9. | Memorandum for Board Meetings/ Issuance of Regulations under Companies Act, 2013 | |
| | a. Signing the Board Memorandum | CGM |
| | b. Approval of the Board Memorandum | WTM |
| | c. Action Taken Report on the decisions of the Board | ED |
| | d. Consequential or incidental changes to the Regulations while implementing the decision of the Board | Chairperson |
| 10. | Guidelines / Schemes / Circulars for administration of Section 24 of the Companies Act, 2013 | |
| | a. Approval of Circular/Guidelines/ Schemes | ED |
| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| 11. | Recommendation to the Central Government to amend/frame Rules under Companies Act. | Chairperson |
| 12. | Approval for making representations to be filed on behalf of SEBI with the Tribunal under u/s 66(2) of the Companies Act, 2013. | ED of the dealing Operational Department |
| 13. | Powers under the Companies Act and Regulations for which no delegation has been provided herein | Chairperson or any other officer not below the rank of Executive Director, authorized by Chairperson |

CHAPTER VI

DELEGATION OF POWERS AND FUNCTIONS UNDER OTHER ALLIED ACTS

| Sr. No. | Nature of Delegation | Delegatee |
|-----------|--|----------------------------------|
| A. | The Prevention of Money Laundering Act, 2002 | |
| 1. | Specifying KYC norms for registered entities | ED |
| 2. | Specifying the manner for maintenance and preservation of records of transactions by registered entities | ED |
| B. | The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002 | |
| 1. | Notification specifying Qualified Institutional Buyers under Section 2 (1) (u) | Chairperson |
| C. | The Right to Information Act, 2005 | |
| 1. | Approve information for publication under Section 4(1)(b) | ED |
| 2. | Approve publication of facts under Section 4(1)(c) | ED |
| 3. | Designate CPIO and CAPIOs under Section 5 | Chairperson |
| 4. | Decision under Section 11 | CPIO |
| 5. | Designate Appellate Authority under Section 19 | Chairperson |
| 6. | Providing information to CPIO for responding to applicants | CGM/RD |
| 7. | CAPIO designee in Regional Office(s) | RD |
| 8. | CAPIO designee in Local Office(s) | Senior most officer posted in LO |
| 9. | Acceptance of Fees in Cash and Issuance of Receipt(s) | AM |
| 10. | Reply to Applicants in cases where the applicants (a) Seeking Inspection of documents (b) Fees not received (c) Reference of the applicants letter | AM |

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| | made to other department of SEBI (other than RTI) | |
| 11. | Reference to Departments for compliance of orders of First Appellate Authority | AM |
| 12. | Reference to Departments for compliance of CIC Orders | AM |
| 13. | Attending hearings at CIC Orders | AGM |
| 14. | Presence during Inspection Proceedings | AM |
| 15. | Compliance of CIC & FAA orders | CGM of respective department |
| 16. | Providing information to applicants in compliance of CIC and FAA orders | AM |
| D. | International Financial Services Centres Authority Act, 2019 | |
| 1. | Nomination of officers as representative of SEBI to International Financial Services Centres Authority under Section 5 (1) (b) (ii) | Chairperson |
| E. | Banning of Unregulated Deposit Schemes Act, 2019 | |
| 1. | Approval for sharing of information u/s 9(2) | ED |
| | Issuance of letters/e-mails for the above | AM |
| 2. | a. Approval for sharing of information u/s 11(2) with the police or Central Bureau of Investigation | ED |
| | b. Issuance of letters/e-mails for the above | AM |
| 3. | Approval for prosecution proceedings u/s 27 | WTM |
| F. | Indian Stamp Act, 1899 as amended by Finance Act, 2020 | |
| 1. | a. Approval of Circular/Guidelines/ Schemes under Section 73B | ED |

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| | b. Signing of Circular/ Guidelines/ Schemes | DGM |
| G. | Bilateral Netting of Qualified Financial Contracts Act, 2020 | |
| 1. | a. Notification designating a bilateral agreement or contract or transaction, or type of contract regulated by SEBI, as qualified financial contract under Section 4 (a) | Chairperson |
| | b. Notification specifying any entity regulated by SEBI as a qualified financial market participant to deal in qualified financial contracts under Section 4 (b) | Chairperson |

CHAPTER VII
DELEGATION OF GENERAL POWERS AND FUNCTIONS

| S. No. | Nature of Delegation | Delegatee |
|---------------|---|------------------|
| 1. | a. Approval for calling for information for processing registration applications of intermediary | DGM |
| | b. Issuance of letters/e-mails/notice for the above | AM |
| 2. | Letters forwarding certificate of registration | AM |
| 3. | NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad | |
| | a. Adverse cases | CGM |
| | b. Normal cases | DGM |
| 4. | a. Approval for recording change in name and address of registered entities | DGM |
| | b. Recording change in name and address of registered | AM |
| 5. | Maintenance of database of registered entities, including fees payable by them | AM |
| 6. | a. Approval for issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc. | CGM |
| | b. Issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc. | AM |
| 7. | Fee liability | |
| | a. Computation | AM |
| | b. Approval | DGM |
| 8. | Periodic reconciliation of fees with registered entities | |

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| | a. Reconciliation | AM | |
| | b. Approval | DGM | |
| 9. | Remittance of fees to T&A | AM | |
| 10. | Reconciliation of fees with T&A | | |
| | a. Reconciliation | AM | |
| | b. Approval | AGM | |
| 11. | For giving observations on offer documents / schemes | | |
| | a. Approval for issuance of observations on offer documents/placement memorandum for issue of shares, convertible instruments, buy back, takeovers, delistings, debt, securitized debt instruments, units of REITs/InvITs, Municipal Bond, NCRPS, Security Receipts, etc. | Authority | Rs. crore |
| | | Chairperson | >20,000 |
| | | WTM | >10,000≤ 20,000 |
| | | ED | >1,500 ≤ 10,000 |
| | | CGM /RD | >500 ≤ 1,500 |
| | | DGM | ≤ 500 |
| | b. Approval for issuance of observations on offer documents for issue of units of SM REITs. | CGM | |
| | c. Approval for return of offer documents/placement memorandum for issue of debt, securitized debt instruments, units of REITs, InvITs, SM-REITs Municipal Bond, NCRPS, Security Receipts, etc. | CGM | |
| d. Approval for issuance of observations on draft scheme of arrangement | CGM | | |
| e. Approval for issuance of observations on offer documents for issue of units of all open ended mutual funds | CGM | | |

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| | f. Approval for calling for clarification/ information/ comments from issuer, acquirer, lead managers, intermediaries to issue etc. in respect of offer documents/ schemes etc. Issuance of letter/notice/e-mail for the purpose | DGM AM |
| | g. Approval of revision of terms of offer, disclosures, pricing, offer size, change of fundamental attributes, etc. | Relevant approving authority of the offer document |
| | h. Signing of observation letter or NOC letter to any offer documents / schemes etc. to proceed with the issue | AM |
| | i. Prohibiting any issuer from proceeding with the issue or scheme or offer documents | WTM |
| | j. Determination of misstatements in offer documents, public announcements, corrigendum etc. | WTM |
| | k. Determination of matter with respect of furnishing wrong information to SEBI, issue of fresh advertisement etc. | WTM |
| 12. | Issuance of observation letter / warning/caution letter in other than inspection matters | |
| | a. Approval of observation letter to entities | CGM |
| | b. Communication of observation letter | AM |
| | c. Approval of caution letter to entities | CGM |
| | d. Communication of caution letter | DGM |
| | e. Approval of warning to entities | CGM |
| | f. Communication of warning letter | DGM |
| | g. Warning to Exchanges | ED |
| 13. | a. Approval of advisory letter | CGM |

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| | b. Issuance of advisory letter | DGM |
| 14. | a. Approval of deficiency letter | CGM |
| | b. Issuance of deficiency letter | DGM |
| 15. | Inspection of Registered / Recognised or Unregistered Entities | |
| | a. Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration | ED |
| | b. Approval for: | |
| | i. Entities / schemes to be inspected | CGM |
| | ii. Constitution of inspection team | DGM |
| | iii. Appointment of auditor | CGM |
| | iv. Unregistered entities | ED |
| | c. Directing inspection/ audit | CGM |
| | d. Issue of notice for inspection/ audit | DGM |
| | e. Conducting of inspection/ audit | Inspection team / Auditor |
| | f. Communication of preliminary findings of inspection/ audit to the entity | DGM |
| | g. Post inspection/ audit analysis upon receipt of comments | DGM |
| | h. Communication of administrative warning, deficiency letter, warning or any other advice: | |
| | i. Approval | DGM |
| | ii. Communication | AM |
| | i. Post inspection/ audit functions: | |
| | i. Approval of compliance analysis | CGM |

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| | ii. Issue of routine communication regarding compliance analysis | AM |
| | iii. Issue of non-routine communication regarding compliance analysis | DGM |
| | j. Approval of Inspection Report (not applicable to MRD) | CGM |
| 16. | Communication of Orders | AM |
| 17. | Informal Guidance: | |
| | a. Approval of informal guidance, etc | ED of the OD concerned |
| | b. Issuance of response letter | DGM |
| 18. | Approval of consultation paper for: | |
| | a. General/Regulatory Amendment | WTM |
| | b. Draft Circular | ED |
| 19. | Uploading the consultation paper on SEBI Website | AM |
| 20. | Taking on record implementation standards submitted by Standards Setting Forum | ED |
| 21. | Removal of difficulties, as specified under securities laws/regulations/circular | WTM or as specified in the Regulations |
| 22. | Exemption/ relaxation from strict enforcement of provisions of the SEBI Regulations and circulars, as specified thereunder | WTM |
| 23. | Exemption/relaxation from the strict enforcement of sub-regulation (1A) of regulation 102 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. | Board |
| 24. | Closure of complaints on alleged violations of SEBI Regulations | DGM |

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| 25. | Approval for awarding work and service contract, annual maintenance contract and renewal thereof and pre-termination of contract, if necessary | As per delegation of financial powers |
| 26. | Approval for payment of bills / invoices / lease rent towards carrying out purchases / works / contracts / services, etc. for which sanction has been obtained | As per Delegation of Financial Powers |
| 27. | Approval for agreements on behalf of SEBI: | |
| | a. For consideration \geq Rs. 100 crore | WTM |
| | b. For consideration $<$ Rs. 100 crore | ED |
| | c. Any consideration but coupled with policy matters | WTM |
| 28. | Signing documents/ agreements/ work orders/ renewal letters/ contract agreements etc. (after approval by the competent authority) | |
| | a. if value is \geq Rs. 10 lakh | DGM |
| | b. if value is $<$ Rs. 10 lakh | Manager |
| 29. | Signing the Integrity Pact | DGM |
| 30. | Constitution of committee for evaluation/verification of panel of architects/ contractors/ valuers/ suppliers, vendors, media agencies etc., works of specialised nature and for exigencies of works, negotiations with agencies, etc. | |
| | Approval of panel post verification. | |
| | Formation of Tender Evaluation Committee | |
| | Empanelment of agencies | |
| | a. For value upto Rs. 10 lakh | DGM |
| | b. For value more than Rs. 10 lakh and upto Rs. 50 lakh | CGM |
| | c. For value more than Rs. 50 lakh and upto Rs. 2 crores | ED |
| | d. For value more than Rs. 2 crores | WTM |

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| 31. | Approval for purchase of materials for SEBI offices and residential premises | As per delegation of financial powers |
| 32. | Approval for tender documents (such as EOI, RFP, etc.), financial bid opening and cancellation of tender, if necessary | |
| | a. For work values upto Rs. 50 lakh | CGM |
| | b. For work values above Rs. 50 lakh | ED |
| 33. | Refund of EMD of tenderers | DGM |
| 34. | Forfeiting of EMD/invocation of performance guarantee | ED |
| 35. | Approval for initiation of the tender/project and its estimated cost (in case approval is sought from ED and above) | As per Delegation of Financial Powers |
| 36. | Approval for deducting Liquidated damages as per contract. | DGM |
| 37. | Approval for carrying out works of urgent nature/due to exigencies, where the normal procedure cannot be followed owing to exigencies. | One level higher than the original sanctioning authority |
| 38. | a. Approval of performance/ completion certificate/ reference letter | DGM |
| | b. Issue of performance / completion certificate/ reference letter after approval | AM |
| 39. | Formation of Departmental Committee to declare items as scrap / obsolete / surplus (e-waste) | CGM |
| 40. | Return of Performance Bank Guarantee after completion of contract | DGM |
| 41. | Approval for waiver/partial waiver of liquidated damages, penalty and deductions on account of service level agreement etc. | CGM |
| 42. | De-empanelment/ Debarment/ Blacklisting of contractors, suppliers, etc. | |
| | a. Upto Rs. 2 Crores | ED |

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| | b. More than Rs. 2 Crores | WTM |
| 43. | Extension of Timeline for Submission of Contractual Compliances after issue of Work Order | DGM |
| 44. | Approval of Technical bid opening | Manager |
| 45. | Approval for appointment of architects, surveyor valuer, consultant, media agencies etc. and their fees | As per delegation of financial powers |
| 46. | Exercising powers of Chairperson, in cases of recusal | Committee of all WTMs, who do not have conflict of interest (atleast 2 WTMs) |
| 47. | ⁸ [Complaint to be filed under Section 26 of the SEBI Act, Section 26 of SCRA, Section 22 of Depositories Act and Section 439(2) of the Companies Act, 2013, on behalf of SEBI and any other pleadings including any affidavit, reply, and appeal, review, revision, etc. arising from the said complaint and/or connected therewith or incidental thereto | |
| | a. Approval: | |
| | i. Head Office | DGM of PSD |
| | ii. ROs | DGM of RO |
| | b. Signing, affirmation and filing: | |
| | i. Head Office | Head Office |
| | ii. ROs | ROs |
| 48. | Revision of Adjudication orders under Section 15-I(3) of the SEBI Act, Section 23-I(3) of SCRA and Section 19H(3) of Depositories Act. | WTM] |

⁸ Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026.

CHAPTER VIII
DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO OPERATIONAL
DEPARTMENTS

I. CORPORATION FINANCE DEPARTMENT

| Sr. No. | Nature of delegation | Delegatee | |
|----------------|--|------------------|-------------------------------|
| A. | CFD | | |
| 1. | Noting of updates to DRHP post final observations | | |
| | a. Approval for Noting of updates to DRHP post final observations | DGM | |
| | b. Approval in case Merchant Banker seeks exemption from any specific observation | Authority | Issue Size (Rs. Crore) |
| | | Chairperson | >20,000 |
| | | WTM | >10,000 ≤ 20,000 |
| | | ED | >1,500 ≤ 10,000 |
| | | CGM /RD | >500 ≤ 1,500 |
| | | DGM | ≤ 500 |
| | c. Issuance of letter/ notice/ e-mail for the purpose | AM | |
| 2. | Approval for refund of excess filing fees | CGM | |
| B. | CFD-DCR | | |
| (1) | Delisting | | |
| 1. | a. Clarification for removal of difficulties and interpretation of the SEBI (Delisting of Equity Shares) Regulations, 2021 | WTM | |
| | b. Directions under Regulation 43 of the SEBI (Delisting of Equity Shares) Regulations, 2021 | WTM | |

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| | c. Pass appropriate orders in respect of the status of equity shares of the companies pursuant to withdrawal of recognition of SE | ED |
| | d. Other de-listing related matters | CGM |
| (2) | Takeover Regulations | |
| 1. | Processing of reports for non-applicability case, as per the policy of dealing with such reports | |
| | a. If all conditions complied with, may be dealt by | DGM |
| | b. Any deviation/ interpretation, may be dealt by | CGM |
| 2. | a. Approval for Calling for information while processing the reports filed for non-applicability cases under Regulation 10 | DGM |
| | b. Calling for information while processing the reports filed for non-applicability cases under Regulation 10 | AM |
| 3. | Exemption for deviation from the standard internal enforcement policy | WTM |
| 4. | Grant of extension of time for making payment due to non-receipt of statutory approvals, subject to the acquirer agreeing to pay interest for delay | Delegation as per the authority in relation to offer size |
| 5. | Clarification for removal of difficulties and interpretation of Regulations | WTM |
| 6. | Takeover Panel | |
| | a. Constitution of Takeover Panel | WTM |
| | b. Decision to forward application to Panel | DGM |
| | c. Forwarding of application to Panel | AM |
| 7. | Hearing and passing of Order under Regulation 11(5) | WTM |

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| 8. | a. Decision to refer for valuation of infrequently traded shares, non-compete fee, etc. | ED |
| | b. Directing acquirer to pay higher price based on valuation or otherwise. | WTM |
| 9. | Withdrawal of offer | WTM |
| 10. | a. Approval to forfeit the escrow account | WTM |
| | b. Communication of such forfeiture | DGM |
| 11. | Prescribing standard formats for reporting requirements to SEBI, stock exchanges, target companies, public announcement, letter of offer etc, as provided under the Regulations | ED |
| 12. | Condonation of delay | ED |
| 13. | Waiver of provisions regarding penalties / violations | WTM |
| 14. | Seeking information to examine complaints on alleged violation | AM |
| (3) | SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | |
| 1. | Approval for selling of shares in secondary market under circumstances as in regulation 3(15)(g) | ED |
| 2. | Clarification of regulation under regulation 45 | WTM |
| (4) | SEBI (Buy-Back of Securities) Regulations, 2018 | |
| 1. | Power to relax strict enforcement of the regulations under Regulation 28 | WTM |
| 2. | Forfeiture of escrow account | WTM |
| 3. | Prescribing standard formats for reporting requirements to SEBI, stock exchanges, target companies, public announcement, letter of offer etc, as provided under the Regulations | ED |

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| 4. | Seeking information to examine complaints on alleged violation | AM |
| 5. | Reports for Open Market cases be taken on record, as per policy of dealing with such reports: | |
| | a. If all conditions complied with | |
| | i. Approval | DGM |
| | ii. Taking on record | AM |
| | b. Any deviation/ interpretation | CGM |
| C. | General Functions | |
| 1. | Inspection of Stock Exchanges | |
| | a. Approval of communication/notice for inspection/audit | CGM |
| | b. Issue of notice for inspection/audit | DGM |
| | c. Constitution of inspection team, period of inspection, and inspection schedule | CGM |
| | d. Approval of inspection report | CGM |
| | e. Communication of findings of inspection/audit to stock exchanges | DGM |
| | f. Approval of Post inspection analysis upon receipt of comments | CGM |
| 2. | Policy Issues | |
| | a. Placing Policy Agenda Paper before Primary Market Advisory Committee | CGM |
| | b. Public Comments on Policy Issues | CGM |
| 3. | Registration of entities | |
| | a. Granting registration | |
| | i. Adverse cases | CGM |

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| | ii. Normal cases | DGM |
| | b. Pre-registration site visit | AGM |
| | c. Issuance of certificate of registration | AGM |
| | d. Refusal and hearing for refusal | |
| | i. Adverse cases | ED |
| | ii. Normal cases | CGM |
| | e. Renewal | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | f. Change in status and control | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | g. Acceptance of surrender of certificate of registration | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 4. | Inspection of Registered / Recognized or Unregistered Entities | |
| | a. Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration | ED |
| | b. Approval for: | |
| | i. Entities / schemes to be inspected | CGM |
| | ii. Constitution of inspection team | DGM |
| | iii. Appointment of auditor | CGM |
| | iv. Unregistered entities | ED |

| | |
|--|---------------------------|
| c. Directing inspection/ audit | CGM |
| d. Issue of notice for inspection/ audit | DGM |
| e. Conducting inspection/ audit | Inspection team / Auditor |
| f. Approval of preliminary findings in the Inspection report | DGM |
| g. Communication of preliminary findings of inspection/ audit to the entity | DGM |
| h. Post inspection/ audit analysis upon receipt of comments | DGM |
| i. Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies , any other advice, etc. | CGM |
| j. Communication of approved administrative warning, deficiency letter, warning, or any other advice | |
| i. Approval | DGM |
| ii. Communicaiton | AM |
| k. Post inspection/ audit functions | |
| i. Approval of compliance analysis | CGM |
| ii. Issue of routine communication regarding compliance analysis | AM |
| iii. Issue of non-routine communication regarding compliance analysis | DGM |
| l. Approval of Final findings of Inspection | CGM |

II. DEPARTMENT OF DEBT AND HYBRID SECURITIES (DDHS)

| Sr. No. | Nature of Delegation | Delegatee |
|--|--|-----------------------------|
| A. Registration of Real Estate Investment Trusts (REITs), Small and Medium Real Estate Investment Trusts (SM REITs), Infrastructure Investment Trusts (InvITs), Credit Rating Agencies, ESG Rating Providers and Debenture Trustees | | |
| 1. | Registration and related processes | |
| | a. Granting Registration: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Calling for information for processing applications for registration | AM |
| | c. Pre-registration site visit | AM with the approval of DGM |
| | d. Signing certificate of registration | DGM |
| | e. Letter forwarding certificate of registration | AM |
| | f. Refusal of registration and hearing for refusal: | |
| | i. Adverse cases | ED |
| | ii. Normal cases | CGM |
| | g. Extension of registration (REITs, SM REITs and InvITs) | DGM |
| | h. Acceptance of surrender of certificate of registration: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | i. Approval for acceptance of withdrawal of application of registration | DGM |
| | j. Approval for closure or return of application of registration in case of non-receipt or part receipt of information | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| | k. Approval for: <ul style="list-style-type: none"> a. change of Investment Manager/ Manager in InvIT/ REIT or SM REIT b. change in control of Investment Manager/ Manager of InvIT/ REIT or SM REIT c. change in Trustee of InvIT/ REIT/ SM REIT d. change in control of CRA, ERP and DT | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | iii. Extension of such approval | |
| | l. NOC/ approval to registered entities for opening subsidiaries/ joint ventures/ branch/ representative offices, etc., abroad: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | m. Approval for recording intimations received from registered intermediaries | DGM |
| | n. Recording intimations received from registered intermediaries | AM |
| | o. Approval for recording change in name and address and re-issue of certificate of registration thereof | DGM |
| | p. Recording change in name and address and re-issue of certificate of registration thereof | AM |
| | q. Approval for remittance of fees and reconciliation of fees with T&A | DGM |
| | r. Remittance of fees and reconciliation of fees with T&A | AM |
| | s. Refund of fees received due to errors | ED |
| | t. Clarification for removal of difficulties and interpretation of Regulations | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|--|---|---------------------------|
| B. Approvals pertaining to Debt Instruments | | |
| 1. | Securitized Debt Instruments | |
| | a. Approval of appointment of SPDE, custodian, trustees, auditors etc. | CGM |
| | b. Approval for change of SPDE, trustees, custodian | CGM |
| C. Compliance and Monitoring (CMD) | | |
| 1. | Closure of complaints/ references after examination for unauthorized fund raising activity | CGM |
| | | In case of RO/LO-RD |
| D. Inspection of Registered / Recognised or Unregistered Entities | | |
| 1. | Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration | ED |
| 2. | Approval for: | |
| | a. Entities / schemes to be inspected | CGM |
| | b. Constitution of inspection team | DGM |
| | c. Appointment of auditor | CGM |
| | d. Unregistered entities | ED |
| 3. | Directing inspection/ audit | CGM |
| 4. | Issue of notice for inspection/ audit | DGM |
| 5. | Conducting of inspection/ audit | Inspection team / Auditor |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| 6. | Approval of preliminary findings in the Inspection report | DGM |
| 7. | Communication of preliminary findings of inspection/ audit to the entity | DGM |
| 8. | Post inspection/ audit analysis upon receipt of comments | DGM |
| 9. | Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies, any other advice, etc. | CGM |
| 10. | Communication of approved administrative warning, deficiency letter, warning, or any other advice: | |
| | a. Approval | DGM |
| | b. Communication | AM |
| 11. | Post inspection/ audit functions: | |
| | a. Approval of compliance analysis | CGM |
| | b. Issue of routine communication regarding compliance analysis | AM |
| | c. Issue of non-routine communication regarding compliance analysis | DGM |
| 12. | Approval of Final findings of Inspection | CGM |

III. INVESTMENT MANAGEMENT DEPARTMENT

| Sr. No. | Nature of Delegation | Delegatee |
|-----------|--|-----------|
| A. | Collective Investment Schemes (IMD-CIS) | |
| 1. | Approval for appointment and change of CIMC, trustees, auditors etc. | ED |
| 2. | Approval for change in the controlling interest of CIMC | ED |
| 3. | Examination of compliance report filed by CIMC and trustees | AM |
| 4. | Seeking clarification on compliance report filed by CIMC and trustees | AM |
| 5. | Approval for taking on record of compliance report filed by CIMC and trustees: | |
| | i. Clear cases | DGM |
| | ii. Other cases | CGM |
| 6. | a. Approval for issuance of warning / advice for violation of advertisements code | CGM |
| | b. Issuance of letter, e-mail, etc. for above purpose | DGM |
| 7. | Approval for action under Regulation 59 / SEBI Act | WTM |
| 8. | a. Approval for directions such as refund to unit holders, etc. | WTM |
| | b. Issuance of the said directions | CGM |
| 9. | Approval for taking on record winding up and repayment report/ statutory auditor certificate | CGM/RD |
| 10. | Appointment of independent auditors pursuant to filing of WRR | CGM/RD |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| 11. | a. Approval for calling for information from unregistered CIS in respect of any complaints or inquiry or suo moto for regulatory or supervisory purposes. | DGM |
| | b. Issuance of letters/e-mails/notice for the above | AM |
| 12. | a. Approval for calling for information and record from any bank, any other authority or Board or corporation in respect of any complaints or inquiry or suo moto for regulatory or supervisory purposes against an unregistered CIS. | CGM |
| | b. Issuance of letters/e-mails/notice for the above | DGM |
| 13. | Approval of Closure of cases/ complaints/ references after examination for unregistered CIS activities | CGM |
| 14. | a. Approval for making references to agencies concerned for action against an entity/person for possible violation of their respective laws | DGM |
| | b. Issuance of letters/e-mails/notice for the above | AM |
| B. | Portfolio Managers (PMS) | |
| 1. | NOC/approval to overseas investment by Portfolio Managers: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 2. | Approval for change in shareholding without change in control in case of Portfolio Manager | DGM |
| 3. | Approval for change in whole time director/managing director of Portfolio Manager | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| 4. | Approval for acceptance of withdrawal of application of registration for Portfolio Manager | DGM |
| 5. | Approval for closure of application of registration for Portfolio Manager in case of non-receipt or part receipt of information | DGM |
| 6. | a. Granting Registration: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Pre-registration site visit | AM |
| | c. Issuance of certificate of registration | AGM |
| | d. Refusal and hearing for refusal | ED |
| | e. Change in status and control: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | f. Acceptance of surrender of certificate of registration | DGM |
| C. | Mutual Funds | |
| 1. | a. Approval for appointment and change of AMC | CGM |
| | b. Approval for appointment and change of trustees | DGM |
| 2. | Approval for change in the controlling interest of asset management company | ED |
| 3. | Approval for appointment of custodian by MFs / AMCs | Manager |
| 4. | Approval for investments in foreign securities | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| 5. | Granting no objection to carry on activities permissible under Regulation 24(b) of the Mutual Fund Regulations: | |
| | i. Normal cases | DGM |
| | ii. Variants | CGM |
| 6. | a. Approval for issuance of administrative warning/advice for violation of Regulations/Circulars concerning advertisements Addendum/Notices issued by AMCs, Trustees. | CGM |
| | b. Issuance of letter/email for the above | DGM |
| 7. | Approval for conversion of close ended schemes to open ended schemes | DGM |
| 8. | Granting no objection for setting up an offshore fund | ED |
| 9. | Approval for consolidation / merger of schemes: | |
| | i. Normal cases | DGM |
| | ii. Variants | CGM |
| 10. | Approval for roll over of existing schemes | DGM |
| 11. | a. Approval for directions such as refund to unit holders, winding up of scheme, etc. | WTM |
| | b. Issuance of the said directions | CGM |
| 12. | Approval for action under Regulation 68 | WTM |
| 13. | Approval for issuance of final observations on all closed ended schemes | DGM |
| 14. | Approval for celebrity endorsements of mutual funds at the industry level | CGM |
| 15. | Approval for issuance of final observations on all open ended schemes: | |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|--|
| | i. Normal Cases | CGM |
| | ii. Fast Track Cases | DGM |
| 16. | Approval for issuance of final observations on all interval schemes | DGM |
| 17. | Change in Fundamental Attribute: | |
| | i. Open ended scheme | CGM |
| | ii. Close ended Scheme and interval scheme | DGM |
| 18. | Winding up of scheme: | |
| | i. Open ended scheme | CGM |
| | ii. Close ended Scheme and interval scheme | DGM |
| 19. | Power to nominate members of Empowered Committee | Chairperson |
| 20. | Approval for declaration of market dislocation | Empowered Committee |
| | <p>Note: The Empowered Committee shall consist of 3 members not below the rank of ED, of whom at least one member shall be not below the rank of WTM.</p> <p>The members of the Empowered Committee shall be selected in the following order of priority:</p> <ul style="list-style-type: none"> a. WTM in charge of Investment Management Department (IMD), Department of Debt and Hybrid Securities (DDHS) and Department of Economic and Policy Analysis (DEPA); b. ED in charge of IMD, DDHS and DEPA; and c. WTMs and EDs in charge of other departments. | |
| 21. | Return/rejection of procedural applications such as FAC, merger, consolidation etc. | One level higher than the original sanctioning authority |
| D. | Registration, etc., of Mutual Funds and other CISs | |
| 1. | a. Granting Registration | ED |
| | b. Pre-registration site visit | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|---------------------------|
| | c. Signing certificate of registration | DGM |
| | d. Refusal of registration and hearing for refusal | WTM |
| | e. Change in status and constitution | ED |
| | f. Acceptance of surrender of certificate of registration | CGM |
| E. | Inspection and Supervision Related Powers | |
| 1. | Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, selection of inspectors /auditors and their remuneration | ED |
| 2. | Approval for: | |
| | a. Entities / Schemes to be inspected | CGM |
| | b. Appointment of auditor | CGM |
| | c. Directing inspection/ audit | CGM |
| | d. Constitution of inspection team | DGM |
| | e. Issue of notice for inspection/ audit | DGM |
| | f. Conducting of inspection/ audit | Inspection team / Auditor |
| | g. Communication of preliminary findings of inspection/ audit to the entity | DGM / Auditor |
| | h. Communication of preliminary findings of inspection/ audit to the entity | DGM |
| | i. Seek clarification / Comments of AMC / PMS | AM / Auditor |
| | j. Approval of Inspection Report / Post Inspection analysis | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| | k. Issue of administrative warning, deficiency letter, warning or any other advice | |
| | i. Approval | CGM |
| | ii. Communication | DGM |
| | l. Enforcement Proceedings | As per Chapter II under General Order, DoP under SEBI Act, 1992 |
| F. | Routine Supervision Related Powers | |
| 1. | Compliance Reports and Trustee Reports of MF, Offsite Alerts of MF and PMS and other compliance matters of MF and PMS: | |
| | a. Seek Clarification | AM |
| | b. Take on record | |
| | i. Clear cases | AM |
| | ii. Other cases | DGM |
| | c. Issue of administrative warning, deficiency letter, warning or any other advice | |
| | i. Approval | CGM |
| | ii. Communication | AM |
| | d. Enforcement Proceedings | As per Chapter II under General Order, DoP under SEBI Act, 1992 |
| G. | Miscellaneous Matters | |
| 1. | Enforcement Proceedings emanating from other miscellaneous matters | As per Chapter II under General Order, DoP under SEBI Act, 1992 |

IV. MARKET INTERMEDIARIES REGULATION AND SUPERVISION DEPARTMENT

| Sr. No. | Nature of delegation | Delegatee |
|---------|--|-----------|
| 1. | Waiver of interest as per Regulations | DGM |
| 2. | a. Approval for Calling for information for processing applications for registration as intermediary | DGM |
| | b. Calling for information for processing applications for registration as intermediary | AM |
| 3. | Registration of entities | |
| | a. Granting registration: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Pre-registration site visit | AGM |
| | c. Issuance of certificate of registration | AGM |
| | d. Refusal and hearing for refusal: | |
| | i. Adverse cases | ED |
| | ii. Normal cases | CGM |
| | e. Renewal: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | f. Change in status and control: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | g. Acceptance of surrender of certificate of registration: | |

| Sr. No. | Nature of delegation | Delegatee |
|---------|--|-----------|
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | h. Updating the Information | AM |
| 4. | Other matters with respect to Investment Advisers/Research Analysts | |
| | a. NOC/approval to overseas investment by Investment Advisers/ Research Analysts: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Approval for change in shareholding without change in control in case of Investment Adviser or Research Analyst | DGM |
| | c. Approval for change in whole time director/managing director of Investment Adviser or Research Analyst | AM |
| | d. Approval for acceptance of withdrawal of application of registration Investment Adviser or Research Analyst | DGM |
| | e. Approval for closure of application of registration for Investment Adviser or Research Analyst, in case of non-receipt or part receipt of information | DGM |
| 5. | Letters forwarding certificate of registration | AM |
| 6. | NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |

| Sr. No. | Nature of delegation | Delegatee |
|----------------|--|---------------------------|
| 7. | a. Approval to record change in name and address of registered entities | DGM |
| | b. Recording change as above | AM |
| 8. | Issuance of administrative reprimand letter to registered entities related to registration/ approvals, etc.: | |
| | i. Approval | CGM |
| | ii. Communication | AM |
| 9. | Fee liability: | |
| | i. Approval | DGM |
| | ii. Computation | AM |
| 10. | Inspection of Registered / Recognized or Unregistered Entities: | |
| | a. Policy – Periodicity, selection criteria for entities / schemes to be inspected / audited, appointment of inspectors /auditors and their remuneration | ED |
| | b. Approval for: | |
| | i. Entities / schemes to be inspected | CGM |
| | ii. Constitution of inspection team | DGM |
| | iii. Appointment of auditor | CGM |
| | iv. Unregistered entities | ED |
| | c. Directing inspection/ audit | CGM |
| | d. Issue of notice for inspection/ audit | DGM |
| | e. Conducting of inspection/ audit | Inspection team / Auditor |

| Sr. No. | Nature of delegation | Delegatee |
|----------------|---|------------------|
| | f. Approval of preliminary findings in the Inspection report | DGM |
| | g. Communication of preliminary findings of inspection/ audit to the entity | DGM |
| | h. Post inspection/ audit analysis upon receipt of comments | DGM |
| | i. Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies , any other advice, etc.. | CGM |
| | j. Communication of approved administrative warning, deficiency letter, warning, or any other advice: | |
| | i. Approval | DGM |
| | ii. Communicaiton | AM |
| | k. Post inspection/ audit functions: | |
| | i. Approval of compliance analysis | CGM |
| | ii. Issue of routine communication regarding compliance analysis | AM |
| | iii. Issue of non-routine communication regarding compliance analysis | DGM |
| | l. Approval of Final findings of Inspection | CGM |
| 11. | Granting recognition to a body or body corporate for administration and supervision of: | |
| | a. investment advisors in terms of Regulation 14 of the SEBI (Investment Advisors) Regulations, 2013 | WTM |

| Sr. No. | Nature of delegation | Delegatee |
|--------------------|---|------------------|
| | b. research analysts in terms of Regulation 14 of the SEBI (Research Analysts) Regulations, 2014 | WTM |
| 12. | Content of Social Media Platforms | |
| | a. Identification of unlawful/ misleading contents/ URLs on Social Media Platforms | AM |
| | b. Approval for escalation of unlawful/ misleading contents/ URLs on Social Media Platforms | DGM |
| | c. Escalation of unlawful/ misleading contents/ URLs on Social Media Platforms | AM |
| ⁹ [12A. | Power under Section 79(3)(b) of the Information Technology Act, 2000 read with Rule 3(1)(d) of IT Rules, 2021 in the context of content on Social Media Platforms (SMPs) | |
| | a. Identification of unlawful/ misleading content/URLs on SMPs | AM |
| | b. Recommendation for escalation of unlawful/ misleading content/URLs on SMPs | DGM |
| | c. Approval for escalation of unlawful/ misleading content/URLs on SMPs | CGM |
| | d. Notification of unlawful/ misleading content/URLs to Social Media Platform Providers (SMPPs) | AM |
| | e. Dealing with the references, if any, received from SMPPs | ED] |
| 13. | Suspicious bank account(s) | |
| | a. Identification of suspicious bank account(s) | AM |
| | b. Approval for intimation of suspicious bank account(s) to banks | DGM |
| | c. Intimation of suspicious bank account(s) to banks | AM |
| 14. | Granting recognition to Credit Rating Agency as Past Risk and Return Verification Agency (PaRRVA) under Regulation 12A of SEBI (Credit Rating Agencies) Regulations, 1999 | ED |

⁹ Inserted vide the Securities and Exchange Board of India (Delegation of Statutory and Financial Powers) (Amendment) Order, 2026, w.e.f. 7.1.2026.

V. MARKET REGULATIONS DEPARTMENT

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|-------------|
| 1. | Grant of recognition to a SE /Refusal to grant recognition to SE under section 4 | Chairperson |
| 2. | Grant of renewal of recognition of a SE / CC | WTM |
| 3. | a. Hearing and the passing of the order of withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A | ED |
| | b. Signing of the notification of the withdrawal of recognition granted to a SE under Section 5/CC under section 5 read with section 8A | Chairperson |
| 4. | Grant of recognition to a CC/Refusal to grant recognition to CCs under Section 4 read with 8A | Chairperson |
| 5. | Grant and extension of In-principle approval of SE/CC. | Chairperson |
| 6. | Grant of certificate of registration to depositories | Chairperson |
| 7. | Refusal to grant certificate of registration to depositories | Chairperson |
| 8. | Grant of certificate of commencement of business to Depositories | WTM |
| 9. | Refusal to grant certificate of commencement of business to Depository | Chairperson |
| 10. | Approval to Clearing Corporations for extending its services to any segment of a recognised stock exchange and before admitting of any securities for clearing and settlement under SECC Regulations. | ED |
| 11. | Granting recognition to recognised stock exchange for administration and supervision over specified intermediaries in terms of Regulation 38A of the Securities Contracts | WTM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| | (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 | |
| 12. | Permission of carrying out any activities that are unrelated or not incidental to the activity as a stock exchange or clearing corporation or depository. | ED |
| 13. | Approval of extension of time to recognised clearing corporation for achieving minimum networth | WTM |
| 14. | Approval of holding more than five per cent. of the paid up equity share capital of recognised SE, CC or depository. | ED |
| 15. | Approval for appointment and reappointment of MD/CEO/Chairperson of SEs/CCs/depositories | WTM |
| 16. | Compensation payable to the managing director of the recognised stock exchange or recognised clearing corporation or depository | WTM |
| 17. | Approval for appointment and reappointment of PIDs for SEs/CCs/depositories | WTM |
| 18. | Approval of appointment and re-appointment of all non-independent directors on the governing board of recognised SE/CC/ Depository | WTM |
| 19. | Removal or termination of appointment of any of the directors, including managing director | WTM |
| 20. | Warning letters/directions: | |
| | a. Approval of letter | CGM |
| | b. Communication of letter | DGM |
| 21. | Approval of listing of securities of a depository or SE | ED |
| 22. | Approval for new segment | ED |
| 23. | Approval of new product in SE | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|--|
| 24. | Approval of stock / index to be included for trading in the derivatives segment of a SE | CGM |
| 25. | Seeking information / correspondence with stock exchanges / Depositories/ Clearing Corporations (MIIs) | AM |
| 26. | Approval for recommendation of addition/deletion of commodities to Central Government for notification under Section 2(bc) of SCRA | WTM |
| 27. | Approval of new contract on notified commodity | ED |
| | | WTM in case of approval of new contract on a notified commodity which is not being presently traded or approved for trading. |
| 28. | Approval for suspending/delisting of commodity for derivatives trading | ED |
| 29. | Renewal of existing commodity derivate contract without any modifications | CGM |
| 30. | Modification of contract specifications for existing commodity derivative contract | CGM |
| 31. | Approval of inspection report of commodity segment of exchange and clearing corporation. | ED |
| 32. | Constitution of inspection team, period of inspection, and inspection schedule | CGM |
| 33. | Communication of findings of inspection/ audit to SE/CC/depository | DGM |
| 34. | a. Approval for any Communication to SEs/CCs/Depositories regarding compliance analysis and other routine matter. | DGM |
| | b. Issuance of letter/notice/e-mail for the purpose | AM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| 35. | Approval for change in name of SE/CC/depositories/SROs | CGM |
| 36. | Approval of annual inspection plan of Exchanges, CCs and Depositories | ED |
| 37. | Approval of communication of inspection observation to SE/CC/Depository | CGM |
| 38. | Approval of external person for selection committee constituted for the selection of suitable names for the post of MD/CEO of SE/CC/depositories. | ED |
| 39. | Approval for arbitration Panel for SEs/CCs/Depositories | ED |
| 40. | Financial disincentive: | |
| | a. Decision to impose Financial disincentive on SEs/CCs/depositories for non-compliance of SEBI regulations and policy guidelines. | WTM |
| | b. Approval for quantum of Financial disincentive (calculation methodology) based on the nature of non-compliance by SEs/CCs/depositories. | ED |
| | c. Intimation to SEs/CCs/Depositories regarding imposition of Financial disincentive | DGM |
| | Registration of Vault Managers | |
| 41. | a. Granting registration: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Calling for information for processing applications for registration as intermediary | AM |
| | c. Pre-registration site visit | AGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|-----------------------------|
| | d. Signing of certificate of registration | DGM |
| | e. Letters forwarding certificate of registration | AM |
| | f. Rejection and hearing for rejection | ED |
| | g. Change in status and control: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 42. | NOC / approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad: | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 43. | a. Approval to record change in name and address of registered Vault Managers/recognized vaults | DGM |
| | b. Recording change in name or address | AM |
| 44. | Acceptance of surrender of certificate of registration | DGM |
| 45. | Approval for closure of application of registration in case of non-receipt or part receipt of information | DGM |
| 46. | Remittance of fees and reconciliation of fees with T&A | AM with the approval of DGM |
| 47. | Approval for addition or deletion of vault from the list of recognized vaults the purpose of providing vaulting services | DGM |
| | Policy Issues | |
| 48. | No Objection Certificate (NOC) for the Independent External Agency to be appointed by an MII for carrying out its independent external evaluation | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|-----------|
| | Index Providers and Straight through Processing (STP) service provider | |
| 49. | Registration of Index Provider: | |
| | a. Granting registration | ED |
| | b. Calling for information for processing registration applications | AM |
| | c. Pre-registration site visit | AGM |
| | d. Signing of certificate of registration | DGM |
| | e. Letters forwarding certificate of registration | AM |
| | f. Rejection and hearing for rejection | WTM |
| 50. | Change in status and control | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 51. | NOC /approval to registered entities for opening subsidiaries / joint ventures / branch / representative offices, etc., abroad | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 52. | i. Approval for recording change in name and address | DGM |
| | ii. Recording change in name and address | AM |
| 53. | Acceptance of surrender of certificate of registration | DGM |

VI. OFFICE OF INVESTOR ASSISTANCE AND EDUCATION

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|---------------------------------------|
| 1. | Calling for information for processing applications for empanelment/renewal/surrender of certificate of registration by Investor Associations/SMARTs and/or any other trainers or organizations involved in investor awareness and financial education | AM |
| 2. | Grant of recognition to Investor Associations Approval of empanelment/renewal of SMARTs and/or any other trainers or organizations involved in investor awareness and financial education | CGM/RD |
| 3. | Cancellation of Certificate of Registration of Investor Associations De-empanelment of SMARTs and/or any other trainers or organizations involved in investor awareness and financial education | CGM/RD |
| 4. | Grant of approval for surrender of Recognition of Investor Associations Approval of surrender of empanelment of SMARTs and/or any other trainers or organizations involved in investor awareness and financial education | DGM |
| 5. | Approval for policy issued on Investor Awareness (physical and digital) / Financial Education and other related activates | ED |
| 6. | <u>Media/ creative agencies</u> | |
| | a. Approval for appointment/ awarding of contract to creative/ media agencies | As per delegation of financial powers |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---------------------------------------|
| | b. Approval of content of creatives for media campaign which is to be developed by creative agencies | Chairperson |
| | c. Approval of media plan submitted by media agency | WTM |
| | d. Approval of expenses pertaining to media/creative and payment to media/creative agencies | As per delegation of financial powers |
| 7. | a. Approval for event based activities (World Investor Week, Global Money Week, etc) | WTM |
| | b. Release for the payment for the events | As per delegation of financial powers |
| | <u>Investor Protection and Education Fund (IPEF)</u> | |
| 8. | a. Constitution of Advisory Committees for Investor Protection and Education Fund under SEBI (Investor Protection and Education Fund) Regulations, 2009. | WTM |
| | b. Approval of the Agenda for IPEF meeting | ED |
| | c. Approval of draft Minutes of the IPEF meeting | |
| | d. Forwarding Minutes of the meeting | AM |
| 9. | Approval for regular updation of digital content on SEBI's website/Investor Website and SaaRthi App | ED |

VII. OFFICE OF INTERNATIONAL AFFAIRS

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|-------------|
| 1. | Signing of bi-lateral MOUs | WTM |
| 2. | Signing of multilateral MOUs | WTM |
| 3. | Approval for making request for information under MoUs signed by SEBI including the IOSCO MMoU/bilateral MoU | DGM |
| 4. | Approval for providing response to requests for information: | |
| | a. Where information to be provided is under the scope of MoUs signed by SEBI including IOSCO MMoU/bilateral MoU (other than cases covered under sl. No. 4(ii) below.) | DGM |
| | b. Where information to be provided is in nature of general assistance like in case of 'Fit & Proper' requests | DGM |
| 5. | In-principle approval for initiating the process for signing of bi-lateral/ multilateral MoUs | Chairperson |
| 6. | Approval of draft text of bilateral MoUs/ application for multilateral MoUs | ED |

VIII Integrated Surveillance Department

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|---|
| A. | Trading related decisions | |
| | a. Suspension from trading | WTM |
| | b. Revocation of suspension from trading | |
| B. | Technology, Process Engineernig & Data Analytics (TPD) | |
| 1. | Approval for development/deployment of custom application/new alerts models/automation projects. | WTM |
| 2. | Approving authority for subsequent change requests to the extant custom application/alert model/automation project | Where the change request is implemented / developed in-house - ED In all other cases - WTM |
| C. | Search & Seizure Cell (SSC) | |
| 1. | Approving the panel of Digital Forensic Agencies ('DFA') who can be engaged by SEBI for providing services during Search & Seizure Operations | |
| | a. Recommending the panel of DFA after comparative assessment of applications of agencies who intend to get empaneled with SEBI. | Empanelment Committee consisting of Division Chiefs of ISD and ITD |
| | b. Approving the panel of Digital Forensic Agencies upon recommendation from the Empanelment Committee | ED |
| D. | Policy Division (PoD) | |
| 1. | <u>Surveillance inspection of Depositories</u> | |
| | a. Approval of inspection plan | CGM |
| | b. Constitution of inspection team | CGM |
| | c. Approval of Inspection report | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|-----------|
| | d. Approval of communication of inspection report to Depositories | CGM |
| | e. Communication of inspection report to Depositories and further communication with respect to compliance with the inspection findings | AM |
| | f. Approval of analysis upon receipt of compliance report from Depositories | CGM |
| E. | Evaluation of self-assessment surveillance index report submitted by Stock Exchanges / Depositories | |
| 1. | a. Approval of evaluation of surveillance index report | CGM |
| | b. Approval of communication of SEBI observations wrt surveillance index to Stock Exchanges / Depositories | CGM |
| | c. Communication of SEBI observations wrt. surveillance index to Stock Exchanges / Depositories and further communication with respect to compliance with the SEBI observations | AM |
| | d. Approval of analysis upon receipt of compliance report from Stock Exchanges / Depositories | CGM |
| F. | <u>Functions related to Financial disincentive on Stock Exchanges / Depositories</u> | |
| 1. | a. Decision to impose Financial disincentive on Stock Exchanges / Depositories for non-compliance of SEBI regulations and policy guidelines | WTM |
| | b. Approval for quantum of Financial disincentive (calculation methodology) | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|-----------|
| | based on the nature of non-compliance by Stock Exchanges / Depositories | |
| | c. Intimation to Stock Exchanges / Depositories regarding imposition of Financial disincentive | DGM |

**IX. LEGAL AFFAIRS DEPARTMENT, PROSECUTION AND SETTLEMENT
DEPARTMENT AND SAT-SC DEPARTMENT**

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|--|
| | A. Fee Structure | |
| 1. | Approving structure of fees and other expenses payable to Solicitors, Advocates, Senior Advocates, Counsels, Senior Counsels, etc. | Empanelment Committee chaired by the Executive Director (Law) and consisting of; i. Division Chiefs of both the Verticals of LAD-1, PSD, RRD and SSD, handling litigation; ii. Division Chiefs handling litigation in ROs; and iii. Heads of Department of both the verticals of Legal Affairs Department-1, PSD and SSD. |
| 2. | Fixing the class of airfare, conveyance, transport, boarding, lodging, the class of hotel/ accommodation and other expenses, where Advocates, Counsels or Senior counsels are engaged from place other than the place of Court where the matter is pending. | CGM |
| 3. | Approving higher fees in a given case depending upon the volume of work or number of hearings involved, including day to day hearings | |
| | a. upto 20% | DGM |
| | b. above 20% upto 50% | CGM |
| | c. above 50% | Empanelment Committee |
| 4. | To approve higher fees where Advocate/ Senior Advocates/ Counsels/ Senior Counsel is engaged for a court outside his usual place of practice | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|----------------|
| | B. Regulations and Amendments to Regulations | |
| 1. | Approval of proposed draft regulations | ED |
| 2. | Decision for vetting of draft Regulation by an outside expert and payment of their fees | ED |
| | C. Settlement Matters [Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018] | |
| 1. | Appointment of HPAC | Chairperson |
| 2. | Constitution of IC | WTM |
| 3. | Constitution of WTM's Panel | Chairperson |
| 4. | a. Appointment of nodal officers | ED |
| | b. Return of application under Regulation 3(5) that is incomplete or does not conform to the requirements of the regulations | |
| | i. Approval | DGM |
| | ii. Communication | AM |
| | c. Rejection of application under Regulations 5(1) or 5(4) | |
| | i. Approval | DGM |
| | ii. Communication | AM |
| | d. Return of application upon consideration of factors under Regulation 5(3) | |
| | i. Approval | CGM |
| | ii. Communication | AM |
| | e. Rejection of application under Regulation 5(5) | |
| | i. Approval | Panel of WTM's |
| | ii. Communication | AM |
| | f. Rejection of application under Regulation 6 (1) (a) and 6 (1) (b) | |
| | i. Approval | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| | ii. Communication | AM |
| | g. Rejection of application under Regulation 6 (1) (c) | |
| | i. Approval | CGM |
| | ii. Communication | AM |
| | h. Rejection of application under Regulation 6 (1) (d) and (e) | |
| | i. Approval | Panel of WTMs |
| | ii. Communication | AM |
| | i. Rejection under Regulation 6(1)(f) | |
| | i. Approval | Panel of WTMs |
| | ii. Communication | AM |
| | j. Withdrawal of application under Regulation 7 | |
| | i. Approval | DGM |
| | ii. Communication | AM |
| | k. Rejection of application under the second proviso to Regulation 15(1) | |
| | i. Approval | Panel of WTMs |
| | ii. Communication | AM |
| | l. Notice of demand under regulation 15(2) | |
| | i. Approval | Panel of WTMs |
| | ii. Communication | AM |
| | m. Service and publication of settlement order under regulation 25 | AM |
| | n. Issuance of Circular for Settlement Schemes under Regulation 26 | |
| | i. Approval | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|--|
| | ii. Communication | DGM |
| 5. | Order pursuant to Settlement Proceedings (including summary settlement orders, class settlements and settlement with confidentiality) | |
| | a. Order under Settlement Schemes | As per relevant scheme |
| | b. Recommending summary settlement to Panel of WTM's | ED of OD concerned |
| 6. | Determination of issues under Regulation 5 (2) | Panel of Whole Time Members on recommendations of the ED concerned who shall form opinion based on the recommendation of the views of the Committee of CGMs of OD concerned, IVD, OIAE |
| 7. | Summary Settlement: | |
| | a. Determination of issues | ED of concerned OD |
| | b. Issuance of summary settlement notice | |
| | i. Approval | CGM of OD concerned |
| | ii. Communication | AM |
| 8. | Issuance of settlement notice under Regulation 34(3) | |
| | i. Approval | DGM |
| | ii. Communication | AM |
| 9. | Directing examination of information received pursuant to an application seeking settlement and determination of issued with confidentiality under Regulation 19 | ED of concerned OD |
| 10. | Communication of issues under Regulation 19 (5) and (7) | |
| | i. Approval | CGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|--|
| | ii. Communication | AM |
| 11. | Determination of the class of persons and defaults to be specified in a Settlement Scheme under Regulation 26 | Panel of WTMs on recommendation of the HPAC who shall form the opinion based on the recommendation of the views of the Committee of CGMs of OD concerned, IVD and PSD / LAD. |
| 12. | Determination of Terms for Settlement Schemes under Regulation 26 | |
| 13. | Determination of issues under Regulation 21 | ED of concerned OD |
| 14. | Directing examination of information for revocation of settlement orders | |
| 15. | Revocation of settlement orders | Panel of WTMs |

X. RECOVERY AND REFUND DEPARTMENT

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|---------------------------------------|
| 1. | Issuing Remittance advices to the Banks, etc. | |
| | a. Approval | RCO |
| | b. Issuance | AGM |
| 2. | Issuing Show Cause notices | RCO |
| 3. | Issuing other notices | |
| | a. Approval | AGM |
| | b. Communication | AM |
| 4. | Issuing orders for sale / transfer of shares | |
| | a. Approval | RCO |
| | b. Issuance | AGM |
| 5. | Approval for appointment of registrar and share transfer agent or peer reviewed chartered accountant, selected by the process of tender/ empanelment, for the purpose of verification of claims and/ or managing the repayment/ refund process. | |
| | a. Approval | RCO |
| | b. Communication | AM |
| 6. | Empanelment of Receiver/ Distribution Agencies/Valuers/ any other outside agency | COED |
| 7. | Appointment of Valuers for each case | RCO |
| 8. | Fixing of Reserve Price | RCO |
| 9. | Entrusting case to Receiver for specific cases | As per delegation of financial powers |
| 10. | Issuing certification of Difficult to Recover dues | |
| | a. For RCO in HO | CGM |
| | b. For RCO in Regional Offices | Regional Director |

| Sr. No. | Nature of Delegation | Delegatee |
|---------|--|--|
| 11. | Calling for information from any person and furnishing information to Govt./ Public Authorities in matters relating to recovery proceedings | RCO |
| 12. | Recording of statements of defaulter/witnesses | AM |
| 13. | Appointment of valuers/ E-auction service providers from the approved panel | RCO |
| 14. | Appointment of valuers and E-auction services providers, from outside the approved panel | CGM |
| 15. | Approval for publishing sale proclamation notice/invitation of refund claims/tenders in the Newspapers through INS accredited agencies in matters relating to recovery proceedings. | RCO |
| 16. | Approving higher remuneration than the remuneration fixed as per Circulars issued under SEBI (Appointment of Administrator and Procedure for Refunding to the Investors) Regulations, 2018 | COED |
| 17. | Appointment of Administrator if the amount recoverable is rupees one crore or above | RCO |
| 18. | Appointment of Administrator if the amount recoverable is less than rupees one crore | |
| | a. For RCO in HO | CGM |
| | b. For RCO in Regional Offices | Regional Director |
| 19. | Determination as to: | |
| | a. the amount of money to be refunded to each investor | RCO as per the policy approved by the Board. |
| | b. giving preference to a class/group of investors in refund, where monies available is insufficient to meet all eligible claims of investors | |
| 20. | Approval for refund process to identifiable investors: | |
| | a. Where amount being refunded is < Rs. 5 crore | CGM/RD |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| | b. Where amount being refunded is \geq Rs. 5 crore \leq Rs. 10 crore | ED |
| | c. Where amount being refunded is $>$ Rs. 10 crore | WTM |
| 21. | Approval of period for which refund process shall be kept open (Refund Process Period). | RCO |
| 22. | Approval for transfer of unpaid monies to IPEF created by the Board under Regulation 3 of the SEBI (IPEF) Regulations, 2009: i. after completion of the refund process period as fixed by the RCO; or ii. in the absence of identifiable investors: | |
| | a. Where the unpaid amount is $<$ Rs. 5 crore | CGM/RD |
| | b. Where the unpaid amount is \geq Rs. 5 crore \leq Rs. 10 crore | ED |
| | c. Where the unpaid amount is $>$ Rs. 10 crore | WTM |
| 23. | Making request to Advisory Committee under the IPEF Regulations for the withdrawal of money from IPEF (within three years from transfer of unpaid monies to IPEF) upon receipt of valid claim from an unpaid investor. | RCO |
| 24. | Forwarding of any claim received upto 6 years after completion of Refund Process Period as fixed by RCO to the registrar and share transfer agent and/ or peer reviewed chartered accountant appointed in the matter for the purpose of verification of claims and refund: | |
| | a. Approval | RCO |
| | b. Forwarding communication | AM |
| 25. | Revision of the maximum reward amount payable under the SEBI (Grant of Reward to Informant under Recovery Proceedings) Guidelines, 2023 every three years by taking into account, inflation based on Cost Inflation Index, as notified by CBDT under section 48 of Income-tax Act, 1961. | ED |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| 26. | Approval/Rejection of request for waiver or reduction of interest amount: | |
| | a. Less than ₹ 2 crore | Panel of EDs constituted by the WTM |
| | b. Equal to or more than ₹ 2 crore | Panel of WTM's constituted by the Chairperson |
| 27. | Extension of time limit upto 3 years for sale of attached immovable property after expiry of 7 years from the end of the Financial Year in which the order attaching the immovable property was passed | ED |

XI. HUMAN RESOURCES DEPARTMENT

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|----------------------------------|
| | A. Staff Appointments | |
| 1. | Approval for recruitment | Chairperson |
| 2. | Promotion and related / connected aspects (unless otherwise specifically provided) | Chairperson |
| 3. | Removal of any doubt or difficulty in interpretation of any of the provisions of the Promotion Policy and to carry out any consequential or incidental changes in the Promotion Policy | Committee of Chairperson and WTM |
| 4. | Approval for Mode of recruitment | Chairperson |
| 5. | Constitution of selection committees for recruitment and promotion (wherever required) | |
| | a. Employees upto Grade E | WTM |
| | b. Employees in Grade F and ED (excluding recruitment of ED on deputation or contract) | Chairperson |
| 6. | Constitution of Search-cum-Selection Committee for recruitment of ED on Deputation/Contract | Chairperson |
| 7. | Approval for appointment and dismissal from service, after selection, as per service Regulations | |
| | a. Employees upto Grade F | WTM |
| | b. EDs | Chairperson |
| 8. | Determination of lapse of offer of appointment as per approved policy | CGM |
| 9. | Appointment / extension of service of temporary / contract employees | Chairperson |
| 10. | Posting/ Transfer of employees up to Grade C to/ from department /Offices | CGM |
| 11. | Posting/Transfer of employees Grade D and above to/ from Department / Offices | WTM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| 12. | Acceptance of resignation and waiver of notice: | |
| | a. Employees upto Grade C | ED |
| | b. Employees Grade D to F | WTM |
| | c. EDs | Chairperson |
| 13. | Approval of Policy on deputation | Chairperson |
| 14. | Approval for Deputation of officers to other organizations | |
| | a. Employees upto Grade C | |
| | i. Recommendation | WTM in-charge of the department concerned |
| | ii. Approval | ED |
| | b. Employees in Grades D to F | |
| | i. Recommendation | WTM in-charge of the department concerned |
| | ii. Approval | WTM |
| | c. EDs | Chairperson |
| 15. | Approval to retire any employee under regulation 13(1) of the Securities and Exchange Board of India (Employees' Service Regulations) 2001 | Committee of two WTMs |
| 16. | Appeal against decision of Review Committee (Representation Committee) | Committee of Chairperson and WTMs other than the WTMs who constituted the Review Committee. |
| 17. | Seniority List | |
| | a. Approval of seniority list | WTM |
| | b. Issuance of seniority list | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| 18. | Approval of policy for confirmation upon completion of probation period under regulation 10 of Securities and Exchange Board of India (Employees' Service) Regulations, 2001 | Chairperson |
| 19. | Decision w.r.t. confirmation on completion of probation period pursuant to appointment in the service of Board | WTM |
| 20. | Decision w.r.t. confirmation on completion of probation period pursuant to promotion, only in the cases of unsatisfactory performance | Chairperson |
| | B. Disciplinary Action | |
| 1. | Competent Authority for taking disciplinary action – Minor penalty | |
| | a. Employees up to Grade C | CGM |
| | b. Employees Grade D to F | ED |
| | c. EDs | WTM |
| 2. | Competent Authority for disciplinary action - Major penalty | |
| | a. employees up to Grade F | WTM |
| | b. EDs | Chairperson |
| 3. | Approval for initiating disciplinary action against: | |
| | a. employees up to Grade F | WTM |
| | b. EDs | Chairperson |
| 4. | Appellate Authority (for minor penalty) | |
| | a. Employees up to Grade C | ED |
| | b. Employees Grade D to F | WTM |
| | c. EDs | Chairperson |
| 5. | Appellate Authority (for major penalty) | |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|---|
| | a. employees up to Grade F | Committee of two WTM's other than competent authority |
| | b. EDs | Board |
| | C. Remuneration for employees | |
| 1. | Pay and allowances including revision | Chairperson |
| 2. | Other benefits and perquisites including revision | Chairperson |
| 3. | Sanction of annual increment in the pay scale in the normal course | DGM |
| 4. | Sanction of increment at efficiency bar stage and stagnation increment | |
| | a. Employees upto Grade E | CGM |
| | b. Employees in Grade F and ED | WTM |
| 5. | Sanction of advance / special increments on joining or otherwise | WTM |
| 6. | Pay fixation | |
| | a. Employees up to Grade C | CGM |
| | b. Employees in Grade D to F | ED |
| | c. EDs | WTM |
| | D. Leave | |
| 1. | Sanction of CL | Reporting Officer |
| 2. | Sanction of OL \leq 30 days, SL \leq 30 days and Maternity/ Paternity Leave | Reporting Officer |
| 3. | Sanction of OL $>$ 30 days and SL $>$ 30 days | |
| | a. Employees upto Grade F | ED in-charge of concerned department |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| | b. ED | WTM in-charge of concerned department |
| 4. | Study Leave | WTM |
| 5. | Extra Ordinary Leave / any other leave | |
| | a. Employees up to Grade E | |
| | i. Recommendation | ED in charge of the concerned department |
| | ii. Approval | ED |
| | b. Employees in Grade F and EDs | |
| | i. Recommendation | WTM in charge of the concerned department |
| | ii. Approval | WTM |
| 6. | Special Casual Leave for persons with disabilities | ED in-charge of the concerned Department |
| 7. | Sanction of Special Hardship Leave for female employees | |
| | a. Employees up to Grade C | ED in-charge of concerned department |
| | b. Employees in Grade D to F and ED | WTM in-charge of concerned department |
| 8. | Sanction of Special Casual Leave | |
| | a. Employees up to Grade F | ED |
| | b. EDs | WTM |
| 9. | Forfeiture of leave for habitual late attendance as per service regulations or applicable office circulars | |
| | a. Approval for forfeiture of leave | DGM |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| | b. Execution of changes in leave record of employee | AM |
| | E. Special Permissions | |
| 1. | Permission for part-time work under Regulation 59 | WTM |
| 2. | Acceptance of place of domicile/ change in the place of domicile under Regulation 26 | DGM |
| 3. | Approval for transactions under Regulation 66 | |
| | a. Employees Upto Grade D | CGM |
| | b. Grade E and F | ED |
| | c. ED | WTM |
| | F. Miscellaneous | |
| 1. | Authority to remove any doubts regarding interpretation or applicability of all HR circulars | ED |
| 2. | Approval of procedure for dealing with complaints in respect of former SEBI employees, including former Chairperson and WTMs with respect to the allegation of corrupt practices during their period of service in SEBI, as per Regulation 87A of Securities and Exchange Board of India (Employees' Service) Regulations, 2001. | Chairperson |

XII. TREASURY & ACCOUNTS DIVISION

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|---|---|
| 1. | Approval of Budget | Board |
| 2. | Investment and withdrawal of SEBI Funds | |
| | a. Upto Rs 5 crore | Committee of DGMs |
| | b. Above Rs 5 crore upto Rs 20 crore | Committee of CGMs |
| | c. Above Rs 20 crore upto Rs 50 crore | ED |
| | d. Above Rs 50 crore | CoEDs |
| 3. | Investment and withdrawal of IPEF Funds | |
| | a. Upto Rs 5 crore | Committee of CGMs |
| | b. Above 5 crore and upto Rs 10 crore | ED |
| | c. Above Rs 10 crore | CoEDs |
| 4. | Renewal of investment of SEBI Funds/IPEF Funds/recovery amounts | DGM |
| 5. | Investment and withdrawal of funds other than SEBI Funds/IPEF such as Recovery/Disgorgement/SAT/High Court/Supreme Court directions/any other funds | DGM of T & A and Recovery Officer; or HOD of concerned operational department |
| 6. | Borrowing by SEBI | Board |
| 7. | Appointing Chartered Accountants, Valuers, Actuaries | CGM/CFO |
| 8. | Issuance of no dues certificate to the staff members | AM |
| 9. | Transfer money from one account of SEBI to another account of SEBI | |
| | a. Upto Rs. 50 Crore | DGM |
| | b. Above Rs. 50 Crore | CGM/CFO |
| 10. | Open new bank account/ demat account/ CSDL account/ securities trading account, etc., closing of bank | ED |

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|---|--|
| | account/ demat account/ CSDL account/ securities trading account, etc., of SEBI, and authorizing the signatories for operating these accounts | |
| 11. | Approval for transfer of monetary penalty, settlement charges, compounding fees, recovery amounts, etc. to Consolidated Fund of India or any other fund | DGM |
| 12. | Filing TDS/ FBT/ Service tax/ work contract tax/ Income tax/ / Goods and Service Tax / Professional Tax returns on behalf of SEBI | AGM |
| 13. | Issue certificates of FBT/ TDS/ Income Tax etc. | |
| | a. Approval | AGM |
| | b. Issuance | AM |
| 14. | Appointment of Internal Auditors for the Board | Board on the recommendation of the Audit Committee |
| 15. | Calculation of depreciation and accounting thereof | AM |
| 16. | Capitalization of assets when purchased | AM |
| 17. | Quarterly closing of accounts | DGM |
| 18. | Annual closing of accounts | ED |
| 19. | Payment or receipt other than by way of electronic and digital means | ED |

XIII. FACILITIES MANAGEMENT DIVISION

| Sr. No. | Nature of Delegation | Delegatee |
|---------|---|---|
| 1. | Approval for: | |
| | a. Sale / purchase of immovable property | Chairperson or higher competent authority as per delegation of financial powers |
| | b. Sale / purchase of movable property/equipment/furniture, etc. | As per delegation of financial powers |
| | c. Lease in / out of property | |
| | d. Furnishing of flats and offices | |
| | e. Alteration and repair of assets | |
| 2. | Approval for: | |
| | a. Insurance, society charges, security and maintenance charges for SEBI office/ residential premises/ vehicles, etc. | As per delegation of financial powers |
| | b. Statutory payments, taxes, electricity charges, etc | DGM |
| | c. Repairs - vehicles/ office and residential premises/ equipments, furniture, etc. | As per delegation of financial powers |
| 3. | Signing various property documents such as transfer/ agreements/ conveyance/ lease deeds etc. | |
| | a. Head Office | DGM |
| | b. Regional Office/ Local Office | DGM in consultation with FMD |
| 4. | Approval for appointment of architects, surveyor valuer, etc and their fees | As per delegation of financial powers |
| 5. | Approval of Plan/ Area Layout | |
| | a. Carpet Area more than 25,000 sq. ft. | Chairperson |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|-------------------------------|
| | b. Carpet Area upto 25,000 sq.ft. | WTM |
| 6. | Engagement of Outsourced Staff (As per the approved policy) | DGM |
| 7. | Management of SEBI's User Accounts on Portals of Different Websites/ Authorized Signatory Roles (MPCB, Shram Suvidha Portal, Service Providers etc.) | Manager after approval by CGM |

XIV. LIBRARY

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| 1. | Approval of Library Policies pertaining to procurement of resources, subscription to databases, Library Budget, procurement of software etc. | ED |
| 2. | Approval for acquisition of library materials such as books/e-books/databases/newspapers and periodicals | As per delegation of Financial Powers in this DOP |
| 3. | Approval for acquisition of library materials like books/e-books through Library | CGM of respective Departments |
| 4. | Procurement of software through Library | CGM of respective Departments |
| 5. | Approval for acquisition of newspapers and periodicals | DGM |
| 6. | Approval for writing off damaged or lost books | DGM/GM |
| 7. | Approval of Yearly Stock Verification Report | CGM |
| 8. | Approval for charges for recovery of damaged/lost books | AGM |

XV: DEPARTMENT OF ECONOMIC AND POLICY ANALYSIS

| Sr.No. | Nature of Delegation | Delegatee |
|---------------|---|--------------------------------------|
| | A. Research Works | |
| 1. | a. Long Research Studies (2-3+ months) and its topic | ED |
| | b. Approval for publication | WTM |
| 2. | a. Short Research Studies (~ one month) and its topic | ED |
| | b. Approval for publication | WTM |
| 3. | Approval for collaboration with external person/organization for research | WTM |
| | a. Selection of research topic | ED |
| | b. Approval for publication | WTM |
| 4. | Undertaking Short Research Note (1 - 7 days) | ED |
| 5. | Approval for publication of Research Study/Article/Point of View in SEBI Bulletin submitted by SEBI employees | Editorial Committee |
| 6. | Inputs sought by other departments in the form of short research note/research inputs | CGM |
| 7. | Inputs sought by other departments in the form of data/information | DGM |
| | B. Periodic Publications | |
| 1. | Calling for inputs from internal and external sources for all periodic publications including Annual Reports | Approval – DGM Communication – AM |
| 2. | Annual Report | |
| | a. Allocation of Chapters within DEPA | CGM |
| | b. Approval of Draft for submission to the Board | WTM |
| | c. Approval and submission to both Houses of Parliament | Board |
| | C. Government Matters and other important organizations | |
| 1. | Periodic reports to MoF and other authorities (eg. request for data) | |
| | a. Approval | CGM |
| | b. Communication | AM |
| 2. | Economic Survey of Government of India | ED |

| Sr.No. | Nature of Delegation | Delegatee |
|----------------------------|--|--|
| 3. | Economic Survey of State Governments | ED |
| 4. | Approval for inputs on Union Budget for the Government of India | WTM |
| 5. | Approval for correspondences with Govt. of India/State Governments on various matters (other than periodic work/data requests) | ED |
| 6. | Approval and comments on agenda/ATR/Minutes for meetings of FSDC, FSDC-SC and IRTG | ED |
| 7. | Inputs for Financial Stability Report | ED |
| 8. | Response to IOSCO/FSB/APRC questionnaires | ED |
| D. Special Projects | | |
| 1. | Survey of Investors, Market Participants, Farmers, etc. and Publication of Research outcomes | WTM |
| 2. | Proposal for International/Domestic Research Conference, symposium organized by DEPA and its theme | WTM |
| | a. Speakers/discussants/ Panelists | ED |
| 3. | Proposal for organizing periodic discussions/seminars within SEBI | CGM |
| E. Project Dharohar | | |
| 1. | Approval for expenses towards changes in Design, structure of Project Dharohar website | As per Delegation of Financial Powers. |

XVI - INVESTIGATION DEPARTMENT

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|---|
| | Section I – Case (Initial Scrutiny) | |
| 1. | Allocation of a case | ED |
| 2. | Approval of actions pursuant to initial scrutiny of case received as references / complaints | |
| | a. No action | CGM |
| | b. Administrative Warning and any other action | ED |
| | Section II: Delegation of Powers with respect to Investigation | |
| 1. | Ordering investigation and appointing investigating authority under section 11C of the Act. | ED |
| 2. | Approval of actions after submission of Investigation Report: | |
| | a. No action/administrative action consistent with recommendation of the Investigating Authority | ED |
| | b. No action/administrative action inconsistent with recommendation of the Investigating Authority | WTM |
| | c. Communication of administrative action | DGM |
| | d. Reference to external agencies for possible violation of their respective laws or to other department(s) in SEBI | ED |
| | e. Communication of reference to external agencies | DGM |
| 3. | Investigating Authority in terms of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. | AGM with at least eight years of experience as an officer with the Board. |

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| 4. | a. Approval to seek information from external entities to examine reference/complaint on alleged violation | DGM |
| | b. Seeking information as above | AM |
| 5. | a. Approval for furnishing information to external agencies | CGM |
| | b. Furnishing information as above | DGM |

XVII- ESTABLISHMENT DIVISION

| Sl. No | Nature of Delegation | Delegate |
|---------------|---|---------------------------------------|
| 1. | Approval of payment of salary and allowances and approval of change in DA rate applicable for SEBI employees. | ED |
| 2. | Approval of payment under compassionate package viz. Compassionate gratuity, Ex-gratia, etc. | ED |
| 3. | Approval of pension contribution and leave salary contribution for employees on deputation with SEBI | CGM |
| 4. | Approval for Monthly Remittance of TDS, Filing of TDS returns, Issue of Form 16 | DGM |
| 5. | Filing of professional tax monthly return | AM |
| 6. | Approval of PF Investments | PF Trustees |
| 7. | Approval of PF settlement to retired employees or employees who have resigned | PF Trustees |
| 8. | Approval of PF Loans – Refundable or Non-refundable | PF Trustees |
| 9. | Retired/Resigned Employees: | |
| | a. Settlement of Gratuity and Leave Encashment to Retired and Resigned employees | CGM |
| | b. Issue of no dues certificate to HRD w.r.t. retired / resigned employees | AM |
| | c. Issues w.r.t claims/reimbursements of Retired/Resigned staff members | DGM |
| 10. | Approval for Claim under Medical Assistance Fund (MAF) | MAF Committee |
| 11. | Approval for Corporate Buffer Benefit under Group Mediclaim Insurance Policy. | ED |
| 12. | Ticket booking for Foreign and Domestic Tours. | AM |
| 13. | Approval for release of forex to employees for Foreign Tours | CGM |
| 14. | Approval of Special Advance to employees. | As per delegation of financial powers |
| 15. | Approval of hotel rooms, car, Air tickets when not available within the eligibility | DGM |

| Sl. No | Nature of Delegation | Delegate |
|---------------|---|---|
| 16. | Approval of various staff claims (Active & Retired/Resigned staff members) on declaration basis. | As per delegation of financial powers |
| 17. | Approval of reimbursement towards various staff claims (Active & Retired/Resigned staff members) on submission of bills | |
| 18. | Waiver of penalty in case of delayed submission of claims | CGM |
| 19. | Approval of reimbursement claim under Group Mediclaim policy | As per Delegation of financial power |
| 20. | Approval for: | |
| | a. staff housing loan | CGM on the recommendation of the loan committee |
| | b. personal advance | DGM |
| 21. | Approval to give Bridge Loan, to Let out property, to sell the property after 5 years | CGM |
| 22. | Approval to sell the property before 5 years as per Home Loan Circular | ED |
| 23. | Closure/Repayment of Housing Loan and other staff loans. | DGM |

XVIII- Office of Informant Protection

| Sl. No. | Nature of delegation | Delegate |
|----------------|--|--|
| 1. | Approval to require informant to file information under Regulation 7B of SEBI (Prohibition of Insider Trading) Regulations, 2015. | |
| | a. Approval | DGM |
| | b. Communication | AM |
| 2. | Approval to declare an informant eligible for Reward under Regulation 7D of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | ED (Law) upon recommendation of Informant Incentive Committee. |
| 3. | Approval to determine amount of Reward under Regulation 7E of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | ED (Law) upon recommendation of Informant Incentive Committee. |
| 4. | Intimation for submission of the Informant Reward Claim Form(s) under Regulation 7F(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | AM |
| 5. | Intimation for disclosure of identity to the informant under Regulation 7F(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | AM |
| 6. | Intimation for submission of additional information under Regulation 7F(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: | |
| | a. Approval | DGM |
| | b. Communication | AM |
| 7. | Decision to reject claim for Reward under Regulation 7G of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | ED (Law) upon recommendation of Informant Incentive Committee. |
| 8. | Exemption from disqualifications provided under Regulation 7G of Securities and Exchange Board of | ED (Law) |

| | | |
|-----|--|----------|
| | India (Prohibition of Insider Trading) Regulations, 2015. | |
| 9. | Decision to provide information and specifying appropriate assurances of confidentiality under Regulation 7H(1) and 7H(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | |
| | a. Decision | ED (Law) |
| | b. Communication | AM |
| 10. | Approval to request for maintenance of confidentiality of the identity and existence of an informant in proceedings before any authority other than the Board under Regulation 7H(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | |
| | a. Approval | ED (Law) |
| | b. Communication | AM |
| 11. | Authority to receive recommendation of Informant Incentive Committee under Regulation 7L(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | ED (Law) |
| 12. | Approval to specify the manner in which meetings of Informant Incentive Committee may be conducted under Regulation 7L(3) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | |
| | a. Approval | DGM |
| | b. Communication | AM |
| 13. | Public dissemination and incentivisation of Informant under Regulation 7M of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. | AM |

XIX – OFFICIAL LANGUAGE DIVISION

| Sl. No. | Nature of delegation | Delegatee |
|-----------|---|--|
| A. | Policy | |
| 1. | Approval of Policies for Rajbhasha Incentive Schemes | WTM |
| 2. | Issuance of orders in accordance with Rule 8(4) of the Official Languages (Use for Official Purposes of the Union) Rules 1976 | ED with the approval of Chairperson |
| 3. | Approval of results in respect of Rajbhasha Incentives Schemes (excluding “Hindi kaa Karyasadhak Gyan – Puruskar Yojana”) | ED (OLD) |
| B. | The Committee of Parliament on Official Language | |
| 1. | Approval of reply to Inspection Questionnaire | WTM |
| C. | Reports/data pertaining to the progressive use of the Official Language Hindi | |
| 1. | Calling for various reports (including quarterly progress reports [QPRs]) / Data from all departments/divisions/Cells / offices of the Board) | DGM |
| 2. | Submission of Reports/Data to the Departments / Ministries of the Government of India | Chairperson of Official Language Implementation Committee of Head Office |
| D. | Official Language Hindi Inspections | |
| 1. | Approval for Official Language Hindi inspections of departments/ divisions/Cells/offices of the Board | ED |
| 2. | Inspecting Authority for Official Language Hindi inspections | DGM |
| E. | Official Language Implementation Committee (OLIC) for Head office | |
| 3. | Constitution of OLIC including appointment, removal and reappointment of members | ED (OLD) with the approval of WTM |

| | | |
|-----------|---|---|
| 4. | Approval of Agenda for the meetings | CGM (OLD) |
| 5. | Approval of the minutes | Head of the OLIC |
| F. | Official Language Implementation Committee (OLIC) for Regional offices | |
| 1. | Constitution of OLIC including appointment, removal and reappointment of members | Regional Director (RD) / Officer In-charge of the concerned office |
| 2. | Approval of Agenda for the meetings | RD / Officer In-charge of the concerned office |
| 3. | Approval of the minutes | Head of the OLIC |
| G. | Joint Official Language Implementation Committee (OLIC) of all SEBI Offices | |
| 1. | Approval of Agenda for the meetings | ED (OLD) |
| 2. | Approval of the minutes | Head of the OLIC, HO |
| H. | Rajbhasha Magazine | |
| 1. | Approval for publication of each issue of the magazine | ED (OLD) |
| 2. | Selection of articles etc. to be published in the magazine | Editorial Board |
| 3. | Approval of results of the competitions announced in the magazine | Editorial Board with the approval of CGM (OLD) |
| I. | Rajbhasha Inspections by the Ministries of Government of India | |
| 1. | Approval for arrangements in respect of the Rajbhasha Inspections of all SEBI Offices | ED (OLD) |
| 2. | Submission of report for the purpose of Inspection of Head Office | DGM (OLD) |
| 3. | Submission of reports for the purpose of Inspections of Regional Offices | Regional Director (RD) / Officer In-charge of the concerned office (Through CGM – OLD) |

| | | |
|----|--|---|
| 4. | Submission of Compliance Report on the basis of Inspection Report (in respect of the Head Office) | DGM (OLD) with the approval of ED |
| 5. | Submission of Compliance Reports on the basis of Inspection Reports (in respect of the Regional Offices) | Regional Director (RD) / Officer In-charge of the concerned office (Through CGM – OLD) |

XX. CORPORATION FINANCE INVESTIGATION DEPARTMENT

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|---|------------------|
| 1. | Ordering investigation and appointing investigating authority under section 11C of the Act | ED |
| 2. | Approval of actions after submission of Investigation Report: | |
| | a. No action/administrative action consistent with recommendation of the Investigating Authority | ED |
| | b. No action/administrative action inconsistent with recommendation of the Investigating Authority | WTM |
| | c. Communication of administrative action | DGM |
| | d. Reference to external agencies for possible violation of their respective laws or to other department(s) in SEBI | ED |
| | e. Communication of reference to external agencies | DGM |
| 3. | Investigation Authority appointed in terms of Securities and Exchange Board of India, 1992 | DGM |
| 4. | a. Approval to seek information from external entities to examine reference/ complaint on alleged violation | DGM |
| | b. Seeking information as above | AM |
| 5. | a. Approval for furnishing information to external agencies | CGM |
| | b. Furnishing information as above | DGM |
| 6. | Closure of complaints on alleged violations of SEBI Regulations | CGM |

XXI. ALTERNATIVE INVESTMENT FUND AND FOREIGN PORTFOLIO INVESTOR DEPARTMENT

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| A. | Foreign Portfolio Investors | |
| 1. | Grant of NOC to DDP for surrender of FPI registration: | |
| | a. Approval | |
| | i. Normal Cases | AGM |
| | ii. Adverse Cases | DGM |
| | b. Communication | AM |
| 2. | Seeking information/ comments/ no-objection from other departments, for surrender of FPIs. | AM |
| 3. | Seeking NOC from RBI where FPI applicant is a bank | AM |
| 4. | Clubbing of investment limit of sovereign entities | ED |
| 5. | Consideration of appeal to SEBI against DDP's refusal to grant registration | WTM |
| 6. | Calling for revised payment instruments towards replacement of expired instruments from DDP/ Custodian | AM |
| B. | Designated Depository Participant (DDP) | |
| 1. | Grant of approval to DDP | CGM |
| 2. | Acceptance of surrender of approval granted to DDP | CGM |
| 3. | Hearing with regard to refusal of approval as to act as a DDP | ED |
| 4. | Order of suspension or withdrawal of approval granted to DDP | WTM |
| 5. | Approval for commission of audit and terms of reference | ED |
| 6. | Grant for approval for surrender of DDP | CGM |
| C. | Custodian | |

| Sl. No. | Nature of Delegation | Delegatee |
|-----------|--|--------------------------|
| 1. | In principle registration of custodian | CGM |
| 2. | Granting registration to Custodian | CGM |
| 3. | Pre-registration site visit | |
| | a. Nomination of officer for site visit | DGM |
| | b. Conducting site visit | AGM |
| 4. | Refusal of registration and hearing for refusal | ED |
| 5. | Change in information under Chapter II: | |
| | a. Affect the eligibility | DGM |
| | b. Does not affect the eligibility | AM |
| 6. | Approval for commission of audit and terms of reference: | |
| | a. Due to relocation of business premises | AGM |
| | b. Due to apparent errors in transaction reporting | DGM |
| | c. Any other alerts requiring audit | ED |
| 7. | Acceptance of surrender of certificate of registration granted to a Custodian | CGM |
| D. | Inspection of DDP and Custodians | |
| 1. | Policy – Periodicity, selection criteria for entities/schemes to be inspected/ audited, appointment of inspectors /auditors and their remuneration | ED |
| 2. | Approval for | |
| | a. Entities/schemes to be inspected | CGM |
| | b. Appointment of Auditor | CGM |
| | c. Constitution of inspection team | DGM |
| 3. | Issue of notice for inspection / audit | DGM |
| 4. | Conducting inspection / audit | Inspection team/ auditor |

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|--|------------------|
| 5. | Approval of preliminary findings in the Inspection report | DGM |
| 6. | Communication of preliminary findings of inspection/ audit to the entity | DGM |
| 7. | Approval of post inspection/ audit analysis upon receipt of comments | CGM |
| 8. | Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies, any other advice, etc. | GM |
| 9. | Communication of Orders, approved administrative warning, deficiency letter, warning, or any other advice | AM |
| E. | Other than Inspection matters | |
| 1. | Approval of Administrative Actions like deficiency letter, Administrative warning, reference to other agencies, any other advice, etc. | CGM |
| 2. | Communication of observation / caution / warning / advisory / deficiency letter | AM |
| F. | Preservation and Destruction of Records in accordance with the Manual of Office Procedure for SEBI | |
| 1. | Destruction of files/ transfer to record room | |
| | a. Approval | DGM |
| | b. Transfer of Files | AM |
| G. | Alternative Investment Funds (AIF) | |
| 1. | a. Granting Registration (including Migrated Venture Capital Fund) | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| | b. Issuance of certificate of registration | AGM |
| | c. Refusal and hearing for refusal | ED |
| 2. | Prior approval for overseas investment by Venture Capital Funds & Alternative Investment Funds/ NOC | DGM |

| Sl. No. | Nature of Delegation | Delegatee |
|-----------|---|-----------|
| | for overseas direct investment by Investment Manager/Sponsor of AIFs and VCFs | |
| 3. | Approval for launch of scheme by Alternative Investment Funds-Recording of launch of scheme by Alternative Investment Funds | DGM |
| 4. | Approval of change in category of Alternative Investment Funds | |
| 5. | Approval for taking on record the name/address change of Alternative Investment Fund | AGM |
| 6. | Approval for change in control of an Alternative Investment Fund, Sponsor or Manager / Approval for change of Sponsor/ Manager of the Alternative Investment Fund | |
| | i. Adverse cases | CGM |
| | ii. Normal cases | DGM |
| 7. | Approval for acceptance of withdrawal of application of registration for Alternative Investment Funds | DGM |
| 8. | Approval for closure of application of registration for Alternative Investment Funds, Foreign Venture Capital Investor, in case of non-receipt or part receipt of information | |
| 9. | Approval for granting additional liquidation period of AIFs | CGM |
| 10. | Approval for taking on record the dissolution period of AIFs | DGM |
| 11. | Grant of Recognition as an Accreditation Agency for Accredited Investors | ED |
| 12. | Renewal of Recognition as an Accreditation Agency for Accredited Investors | ED |
| H. | Supervision of Alternative Investment Funds (AIF), Venture Capital Funds (VCF) and Foreign Venture Capital Investors (FVCI) | |
| 1. | Inspection of Registered/ Recognized Entities | |
| | a. Policy – Periodicity, selection criteria for entities/schemes to be inspected/ audited, | ED |

| Sl. No. | Nature of Delegation | Delegatee |
|----------------|---|--------------------------|
| | appointment of inspectors /auditors and their remuneration | |
| | b. Approval for: | |
| | i. Entities/schemes to be inspected/appointment of Inspecting Authority | CGM |
| | ii. Appointment of Auditor | CGM |
| | iii. Constitution of inspection team | DGM |
| | c. Issue of notice for inspection/ audit | DGM |
| | d. Conducting of inspection / audit | Inspection team/ auditor |
| | e. Approval of preliminary findings in the Inspection report | DGM |
| | f. Communication of preliminary findings of inspection/ audit to the entity | |
| | g. Approval of post inspection/ audit analysis upon receipt of comments | CGM |
| | h. Approval of Administrative Actions like Deficiency letter, Administrative warning, reference to other agencies, any other advice, etc. | |
| | i. Communication of approved administrative warning, deficiency letter, warning or any other device | AM |
| 2. | Other than inspection matters | |
| | a. Approval of Administrative Actions like deficiency letter, Administrative warning, reference to other agencies, any other advice, etc. | CGM |
| | b. Communication of approved administrative warning, deficiency letter, warning, or any other advice | AM |
| | c. Approval for closure of cases taken up for examination pursuant to complaints/ references. | CGM |
| 3. | Closure of complaints on alleged violations of SEBI Regulations | CGM |

CHAPTER – IX
DELEGATION OF POWERS AND FUNCTIONS PERTAINING TO LOCAL OFFICES

| Sr. No. | Nature of Delegation | Delegatee |
|----------------|---|--|
| 1. | Approval to call for information from intermediaries and unregistered CIS, PMS, ponzi and Investment Advisers etc and persons associated with the securities market in respect of any complaints or inquiry or <i>suo moto</i> for regulatory or supervisory purposes | DGM |
| | Calling for information as above | AM |
| 2. | Facilities Management | |
| | a. Approval for awarding work contract, annual maintenance contract and renewal thereof in respect of office and residential premises | As per delegation of financial powers in consultation with FMD, HO |
| | b. Approval for purchase of materials for SEBI offices | As per delegation financial powers in consultation with FMD, HO |
| | c. Payment of utility bills | As per delegation financial powers in consultation with FMD, HO |
| 3. | Inspection of Registered/Recognised or Unregistered Entities | Delegation as per Chapter VIII |

CHAPTER X: DELEGATION OF FINANCIAL POWERS

| Sl. No | Nature of Delegation | Delegatee |
|---------------|--|---|
| 1. | Approval for sanction to outsiders (Amount in Rs. lakh) | |
| | a. $\geq 10,000$ | Board |
| | b. $\geq 6,000 < 10,000$ | Chairperson |
| | c. $\geq 3,000 < 6,000$ | Committee of WTM's |
| | d. $\geq 1,500 < 3,000$ | WTM |
| | e. $\geq 200 < 1,500$ | CoED |
| | f. $\geq 75 < 200$ | ED |
| | g. $\geq 50 < 75$ | CGM |
| | h. $\geq 20 < 50$ | |
| | i. LAD / PSD / SSD / RRD | GM |
| | ii. Other Departments | Committee of DCs |
| | i. $\geq 5 < 20$ | DGM |
| | j. $\geq 1 < 5$ | AGM |
| | k. < 1 | AM |
| 2. | Release of payment to outsiders after approval (Amount in Rs. lakh) | |
| | a. ≥ 2000 | ED |
| | b. $\geq 200 < 2000$ | CGM |
| | c. $\geq 20 < 200$ | DGM |
| | d. $\geq 6 < 20$ | AGM |
| | e. < 6 | AM |
| 3. | Approval and Release of payments to all staff members (Active & Retired/Resigned) [Amount in Rs. lakh] (except disbursal of housing loan and personal advance) | |
| | a. ≥ 25 | CGM |
| | b. $\geq 5 < 25$ | DGM |
| | c. $\geq 2 < 5$ | AGM |
| | d. $\geq 1 < 2$ | Manager |
| | e. < 1 | AM |
| 4. | Sanction of any expenditure in individual cases, which is beyond the permissible limit, spend for official purposes under special circumstances: | |
| | a. Upto Rs. 2,00,000 | CGM (GSD) |
| | b. Above Rs. 2,00,000 upto Rs. 10,00,000 | ED (GSD) |
| 5. | Approval for: | |
| | a. staff housing loan | CGM on the recommendation of the loan committee |
| | b. personal advance | DGM |
| 6. | Policy for write off of old and unserviceable assets, debts, dues, etc | CoED |
| 7. | Approval for write off of old and unserviceable assets, debts, dues etc. (Amount in Rs. lakh) | |

| Sl. No | Nature of Delegation | Delegatee |
|--------|--|-------------|
| | a. ≥ 5000 | Chairperson |
| | b. $\geq 2000 < 5000$ | WTM |
| | c. $\geq 1000 < 2000$ | CoED |
| | d. $\geq 500 < 1000$ | ED |
| | e. < 500 | CGM / CFO |
| 8. | Settlement of disputed claims (Amount in Rs. lakh) | |
| | a. ≥ 5000 | Board |
| | b. $\geq 2000 < 5000$ | Chairperson |
| | c. $\geq 1000 < 2000$ | CoED |
| | d. $\geq 500 < 1000$ | ED |
| | e. < 500 | CGM/CFO |
| 9. | Approval for write back of any liability which is purely because of law of limitation, the creditor becoming untraceable, etc. | CGM/CFO |
| 10. | a. Approval for return of amounts in terms of orders/directions of SEBI/Courts/Tribunals or in cases where the SEBI order is not upheld by the Court/Tribunal | DGM |
| | b. Release of amounts after approval for return of amounts in terms of orders/directions of SEBI/Courts/Tribunals or in cases where the SEBI order is not upheld by the Court/Tribunal | AM |
| 11. | Approval and release of payments of statutory dues viz., TDS (Income Tax), Goods and Services Tax (GST) and TDS on GST, Professional Tax, etc. | DGM |

Note:

- (1) Wherever the approval of Board, Chairperson or WTM is required, their approval would be sought only on recommendation of CoED.
- (2) Committee of DCs shall have 3 DCs where all 3 DCs should be from different departments or divisions, only one DC being from the dealing division or department.
- (3) The Competent Authority for constituting CDC shall be the HoD (CGM) of the Department concerned.
- (4) Quorum of COED: The Quorum of COED shall be either 50% of the total EDs (Excluding Chief Vigilance Officer) or four Executive Directors, whichever is less.
- (5) Release of the payment to outsider which is part of the payment approved for the particular work/contract shall be as per Sr. No 2 of Chapter No X: Delegation of financial Powers.

- (6) Any payment, refund instruction to the respective officers in T & A should be sent by the appropriate authority as per the Delegation of the Financial Powers for release of payment.**

ABBREVIATIONS:

| | |
|-------|--|
| AA | Appellate Authority |
| AGM | Assistant General Manager |
| AIF | Alternative Investment Fund |
| AM | Assistant Manager |
| AMC | Asset Management Company |
| AO | Adjudicating Officer |
| C&AG | Comptroller & Auditor General of India |
| CAPIO | Central Assistant Public Information Officer |
| CC | Clearing Corporation |
| CDC | Committee of Division Chiefs |
| CEO | Chief Executive Officer |
| CFD | Corporate Finance Department |
| CFI | Consolidated Fund of India |
| CFO | Chief Finance Officer |
| CGM | Chief General Manager |
| CIC | Central Information Commission |
| CIMC | Collective Investment Management Company |
| CIS | Collective Investment Scheme |
| CL | Casual Leave |
| CMD | Compliance and Monitoring Division |
| COED | Committee of Executive Directors |
| COT | Commodity Trainer |
| CPIO | Central Public Information Officer |
| DA | Dearness allowance |
| DC | Division Chief |
| DCR | Division of Corporate Restructuring |
| DDP | Designated Depository Participant |
| DGM | Deputy General Manager |
| DIL | Division of Issue and Listing |
| DOF | Division of Funds |
| DSE | Designated Stock Exchange |
| ED | Executive Director |
| EFD | Enforcement Department |

| | |
|-------|--|
| FBT | Fringe Benefit Tax |
| FMD | Facilities Management Division |
| FPI | Foreign Portfolio Investor |
| GM | General Manager |
| Govt. | Government |
| GSD | General Services Department |
| HO | Head Office |
| HPAC | High Powered Advisory Committee |
| HRD | Human Resource Development |
| IC | Internal Committee |
| IEPF | Investor Education and Protection Fund |
| IMD | Investment Management Department |
| InvIT | Infrastructure Investment Trust |
| IOSCO | International Organization of Securities Commissions |
| IPEF | Investor Protection and Education Fund |
| ITD | Information Technology Department |
| KYC | Know Your Client |
| LAD | Legal Affairs Department |
| LC | Library Committee |
| LO | Local Office |
| LODR | Listing Obligations and Disclosure Requirements |
| MF | Mutual Fund |
| MII | Market Infrastructure Institution |
| MMOU | Multilateral Memorandum of Understanding |
| MOU | Memorandum of Understanding |
| NOC | No Objection Certificate |
| OD | Operations Department |
| OL | Ordinary Leave |
| PD | Prosecution Division |
| PID | Public Interest Director |
| PSD | Prosecution and Settlement Department |
| QIP | Qualified Institutional Placement |
| RBI | Reserve Bank of India |
| RCO | Recovery Officer |
| REIT | Real Estate Investment Trust |

| | |
|-------|---|
| RD | Regional Director |
| RO | Regional Office |
| RRD | Recovery and Refund Department |
| RTI | Right to Information |
| SAT | Securities Appellate Tribunal |
| SCRA | Securities Contracts (Regulation) Act, 1956 |
| SCRR | Securities Contracts (Regulation) Rules, 1957 |
| SECC | Stock Exchanges and Clearing Corporations |
| SEBI | Securities and Exchange Board of India |
| SMART | Securities Market Trainers |
| SE | Stock Exchange |
| SL | Sick Leave / Special Leave |
| SRO | Self Regulatory Organization |
| SSD | SAT-SC Department |
| T&A | Treasury and Account Division |
| TDS | Tax Deducted at Source |
| WRR | Winding up and Repayment Report |
| WTM | Whole Time Member |