**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**PART –III – SECTION 4**

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**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 23rd April, 2007**

# SECURITIES AND EXCHANGE BOARD OF INDIA (MANNER OF SERVICE OF SUMMONS AND NOTICES ISSUED BY THE BOARD) (AMENDMENT) REGULATIONS, 2007

**No. SEBI/LAD/DOP/2232/2007. -** In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to further amend the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, namely :-

**Short title**

**1.** These regulations may be called the Securities and Exchange Board of India (Manner of Service of Summons and Notices issued by the Board) (Amendment) Regulations, 2007.

**Commencement**

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

## Amendment to the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002

**3.** In the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002, regulation 22 shall be substituted with the following, namely:

**"Service of notice**

**22.** A notice issued under these regulations may be served on the concerned person in the following manner, this is to say,-

a) by delivering or tendering to that person or his duly authorised agent; or

b) by transmitting a copy thereof by registered post with acknowledgement due, addressed to that person or his duly authorised agent, or by speed post or by such courier services as may be approved by the Board or by any other means of transmission of documents including Fax message or electronic mail service, which affords a record of delivery; or

c) in case of service upon a stock broker the same may be served through the concerned stock exchange; or

d) if it cannot be served under clauses (a), (b) or (c), -

(i) by affixing the same on the outer door or some other conspicuous part of the premises in which that person resides or is known to have last resided, or carries on business or is last known to have carried on business or personally works for gain or is known to have last personally worked for gain:

Provided that written report thereof shall be witnessed by two persons; or

(ii) by posting such notice on the Board's website."

**Amendment to the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003**

**4.** In the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, after regulation 11, the following regulation shall be inserted, namely:-

**"Manner of service of summons and notices issued by the Board**

**11A.** A summons or notice issued by the Board under these regulations may be served in the manner provided in regulation 22 of the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002."

**Amendment to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992**

**5.** In the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, after regulation 11, the following regulation shall be inserted, namely:-

**"Manner of service of summons and notices issued by the Board**

**11A.** A summons or notice issued by the Board under these regulations may be served in the manner provided in regulation 22 of the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002."

**Amendment to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997**

**6.** In the Securities and Exchange Board of India (Substantial Acquisition of Shares and

Takeovers) Regulations, 1997, after regulation 44, the following regulation shall be inserted, namely:-

**"Manner of service of summons and notices issued by the Board**

**44A.** A summons, notice issued by the Board under these regulations may be served in the manner provided in regulation 22 of the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002."

**M. DAMODARAN**
**CHAIRMAN**

[ADVT. III/IV/69ZB/2007/Exty.]