

**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 Accordingly, the Securities and Exchange Board of India (Delegation of Powers) Order, 2015 dated January 09, 2015 superseded the earlier General Order.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 administrating 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

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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

	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

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.	Review of Adjudication orders	WTM
20.	Issuing of Directions/Orders under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2), 11D or any regulations framed by SEBI (Where no interim, confirmatory or revocation order is envisaged in the matter)	CGM
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
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
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.	Approval for complaint to be filed under Section 26 of the SEBI Act	DGM of PSD and in case of ROs, DGM of RO
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)

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.	Order under section 23-I(3):	
	a. Where Adjudication order has been passed by ED	WTM

Sr. No.	Nature of Delegation	Delegatee
	b. Where order has been passed by Adjudicating Officer; lower in rank than ED	ED
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 WTM's
	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 WTM's
	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
28.	Notification under Section 28(2)	Chairperson
29.	Memorandum for Board Meetings/ Issuance of Regulations under Section 31	

Sr. No.	Nature of Delegation	Delegatee
	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
35.	Signing of notifications of regulations after the policy/draft regulations are approved by the Board.	ED (LAW)

Sr. No.	Nature of Delegation	Delegatee
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.	Approval for complaint to be filed under Section 26 of the SCRA	DGM of PSD and in case of ROs, DGM of RO

CHAPTER-IV
DELEGATION OF POWERS AND FUNCTIONS UNDER THE DEPOSITORY 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.	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
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 WTMs
		DGM of the Prosecution Division for HO cases

	b. u/s 20(2), pertaining to non-payment of penalty, or non-compliance of direction of refund or disgorgement	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 WTMs
	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
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.	Approval for complaint to be filed under Section 22 of the Depositories Act	DGM of PSD and in case of ROs, DGM of RO

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.	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
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	WTM

Sr. No.	Nature of Delegation	Delegatee
	and Conditions of Service of Chairperson and Members) Rules, 2018	
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

	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

	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	

	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		

	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

	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

	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

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

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

	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)

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	

	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

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

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

	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
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

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