GAZETTE OF INDIA

EXTRA-ORDINARY

PART III - SECTION 4

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SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 28th May, 2007

SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) (AMENDMENT) REGULATIONS, 2007

No. 11/LC/GN/2007/2519 - In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to further amend the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, namely :-

1. These Regulations may be called the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2007.

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

3. In the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, in regulation 18, for sub-regulation (3), the following sub-regulation shall be substituted, namely:-

"(3) The acquirer shall, while filing the draft letter of offer with the Board under sub-regulation (1), pay a fee as mentioned in the following table, by bankers' cheque or demand draft drawn in favour of the 'Securities and Exchange Board of India', payable at Mumbai:

Offer size	**Fee (Rs.)**
Less than or equal to one crore rupees.	One lakh rupees (Rs. 1,00,000/-).
More than one crore rupees, but less than or equal to five crore rupees.	Two lakh rupees (Rs. 2,00,000/-).
More than five crore rupees, but less	Three lakh rupees (Rs. 3,00,000/-).

than or equal to ten crore rupees.	
More than ten crore rupees, but less than or equal to one thousand crore rupees.	0.5% of the offer size.
More than one thousand crore rupees, but less than or equal to five thousand crore rupees.	Five crore rupees (Rs. 5,00,00,000/-) plus 0.125% of the portion of the offer size in excess of one thousand crore rupees (Rs.1000,00,00,000/-).
More than five thousand crore rupees.	Ten crore rupees (Rs.10,00,00,000/-).”

[ADVT. III/4/69ZB/2007/Exty.]

M. DAMODARAN

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA

Footnotes:

(1) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, the Principal Regulations were published in the Gazette of India on February 20, 1997 vide S.O. No. 124(E).

(2) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 were subsequently amended –

(a) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 1998 published in the Official Gazette vide S.O. 930(E) dated 28th October 1998.

(b) SEBI (Appeal to the Securities Appellate Tribunal) (Amendment) Regulations, 2000, published in the Official Gazette vide S.O.278(E) dated 28th March 2000.

(c) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2000 published in the Official Gazette vide S.O. 1178 (E) dated

30th December 2000.

(d) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2001 published in the Official Gazette vide S.O. 791 (E) dated 17th August 2001.

(e) SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2001 published in the Official Gazette vide S.O. 875 (E) dated 12th September 2001.

(f) SEBI (Substantial Acquisition of Shares and Takeovers) (Third Amendment) Regulations, 2001 published in the Official Gazette vide S.O. 1058 (E) dated 24th October 2001.

(g) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2002 published in the Official Gazette vide S.O. 127(E) dated 29th January 2002.

(h) SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2002 published in the Official Gazette vide S.O. 954(E) dated 9th September 2002.

(i) SEBI (Substantial Acquisition of Shares and Takeovers) (Third Amendment) Regulations, 2002 published in the Official Gazette vide S.O.1328 (E) dated 18th December, 2002.

(j) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2004 published in the Official Gazette vide S.O. 982 (E) dated 30th August, 2004.

(k) SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2004 published in the Official Gazette vide S.O. 5 (E) dated 30th December, 2004.

(l) SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2006 published in the Official Gazette vide S.O. 807 (E) dated 26th May, 2006.

(m) SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2006 published in the Official Gazette vide S.O. 1330 (E) dated 21st August, 2006.

(n) SEBI (Manner of Service of Summons and Notices issued by the Board) (Amendment) Regulations, 2007 published in the Official Gazette vide F.No. SEBI/LAD/DOP/2232/2007 dated 23rd April, 2007.

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