GAZETTE OF INDIA

EXTRA-ORDINARY

PART II - SECTION 3- SUB-SECTION (ii)

PUBLISHED BY AUTHORITY

SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, 21st August, 2006

SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) (SECOND AMENDMENT) REGULATIONS, 2006

S.O No. 1330 (E). 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) (Second Amendment) Regulations, 2006.

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 –

(i) in regulation 3, in sub-regulation (5), for the figures and letters "Rs.10,000", the words "twenty five thousand rupees" shall be substituted;

(ii) in regulation 4, in sub-regulation (3), for the figures and letters "Rs.25,000", the words "one lakh rupees" shall be substituted;

(iii) 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	1,00,000
More than one crore rupees, but less than or equal to five crore rupees	2,00,000
More than five crore rupees, but less than or equal to ten crore rupees	3,00,000
More than ten crore rupees	0.5% of the offer size”

F.No. SEBI/LAD/DOP/ 2108 /2006

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.