

Dated: 28th August, 2020

NOTICE

Trading Members are hereby informed that the Exchange has received a Circular from SEBI Vide Ref. No. SEBI/HO/MRD1/DSAP/CIR/P/2020/155, dated August 21, 2020 regarding Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015 – Amendments. The contents of the said circular are reproduced hereunder for information of trading members.

Quote: -

CIRCULAR

SEBI/HO/MRD1/DSAP/CIR/P/2020/155

August 21, 2020

To,

1. All Recognized Stock Exchanges, Depositories and Clearing Corporations (including those in International Financial Services Centres)
2. All Registered Intermediaries (including those in International Financial Services Centres)

Dear Sir / Madam,

Subject: Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015 – Amendments

Kindly refer to SEBI (IFSC) Guidelines, 2015 which were notified by SEBI on March 27, 2015 and subsequent amendments thereof.

2. In order to further streamline the operations at IFSC, based on consultations with the stakeholders, it has been decided to amend provisions of the aforesaid guidelines, by incorporating new Clause 8 (3) as under:

“8 (3) An entity, based in India or in a foreign jurisdiction, may provide financial services in IFSC, subject to compliance with the applicable regulatory framework/ guidelines for such financial services, as specified by the Board, from time to time.”

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3. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

This circular is available on SEBI website at www.sebi.gov.in.

Yours faithfully,

Sanjay Puro
General Manager

Market Regulation Department
Email: sanjayp@sebi.gov.in

Unquote: -

Trading Members are requested to take note of the aforesaid guidelines of SEBI and act accordingly.

Dhiraj Chakraborty
Compliance Officer