

Dated: February 15, 2023

NOTICE

All Entities are hereby informed that the Exchange has received a Circular from SEBI Vide Ref.No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/025, dated February 07, 2023 regarding Grant of extension of time to entities operating/ desirous of operating as Online Bond Platform Providers (OBPPs) for making an application to obtain certificate of registration as a stock broker under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992. The contents of the said circular are reproduced hereunder for information.

Quote:

CIRCULAR

SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/025

February 07, 2023

To,

Entities operating/ desirous of operating as online bond platform providers;
Issuers who have listed and/ or propose to list debt Securities;
Recognised Stock Exchanges and Clearing Corporations;
Registered Depositories;
Stock Brokers and Depository Participants

Madam/ Sir,

Sub: Grant of extension of time to entities operating/ desirous of operating as Online Bond Platform Providers (OBPPs) for making an application to obtain certificate of registration as a stock broker under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992

1. Regulation 51A of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, *inter-alia*, requires that a person acting as an OBPP without the certificate of registration on or prior to November 09, 2022, may continue to do so for a period of three months from November 09, 2022 or such other time period as may be specified by the Board, or if it has made an application for grant of a certificate of registration within the specified period, till the disposal of such application by the Board.
2. Further, para 5.1 of SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022 on 'Registration and regulatory framework for Online Bond Platform Providers' requires entities desirous of operating as OBPPs to be companies incorporated in India.
3. SEBI is in receipt of representation from the market participants, wherein they have informed that upgradation of the electronic filing portal (Version-3) of MCA for submission of various forms including forms necessary for incorporation of companies is still under the process of stabilisation and they continue to face technical difficulties in e-filing of such forms.
4. Further, owing to the stabilisation of the process of filing e-forms on account of upgradation of e-filing portal from Version-2 to Version-3, MCA vide General Circular no. 03/2023 dated February 07, 2023 has *inter-alia* provided additional time of 15 days for filing of various e-

forms (including those required in the process of registration of users on MCA-21), without additional fees.

5. Considering the difficulties faced by entities operating/ desirous of operating as OBPPs and taking into account the relaxation by MCA, it has been decided to grant additional time period of three weeks commencing from February 09, 2023 (i.e. the end of three months from November 09, 2022) for making an application to obtain certificate of registration as a stock broker under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992. Accordingly, the application for registration by OBPPs as stock brokers shall be made by March 01, 2023.

6. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 55 (1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.

7. This Circular is available at www.sebi.gov.in under the link "Legal→Circulars".

Yours faithfully,
Pradeep Ramakrishnan
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Unquote: -

All Entities are requested to take note of the contents of the aforesaid Circular of SEBI.

Dhiraj Chakraborty
CGM & Compliance Officer