

## **Master Circular**

### **Master Circular for the year 2024**

**Master Circulars issued by various sections during the year 2024 as provided below:-**

#### **SURVEILLANCE**

1. [Framework for Short Selling](#)
2. [Framework for considering unaffected price for transactions upon confirmation of market rumour](#)
3. [Review of validation of KYC records by KRA under Risk Management Framework](#)
4. [Industry Standards on verification of market rumours](#)
5. [Enhancement of Dynamic Price Bands for scrips in the Derivatives segment](#)
6. [Enhancement of operational efficiency and Risk Reduction - Pay-out of securities directly to client demat account](#)
7. [Framework of “Financial Disincentives for Surveillance Related Lapses” at Market Infrastructure Institutions](#)
8. [Extension of timeline for implementation of SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/75 dated June 05, 2024](#)

#### **REGULATORY**

1. [Ease of Doing Investments by Investors- Facility of voluntary freezing/ blocking of Trading Accounts by Clients](#)
2. [Centralization of certifications under Foreign Account Tax Compliance Act \(FATCA\) and Common Reporting Standard \(CRS\) at KYC Registration Agencies \(KRAs\)](#)
3. [Guidelines for returning of draft offer document and its resubmission](#)
4. [Measures to instill trust in securities market – Expanding the framework of Qualified Stock Brokers \(QSBs\) to more stock brokers](#)
5. [Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA](#)

6. [Amendment to Circular for mandating additional disclosures by FPIs that fulfil certain objective criteria](#)
7. [Introduction of Beta version of T+0 rolling settlement cycle on optional basis in addition to the existing T+1 settlement cycle in Equity Cash Markets](#)
8. [Framework for administration and supervision of Research Analysts and Investment Advisers](#)
9. [Review of validation of KYC records by KRA under Risk Management Framework](#)
10. [Audiovisual \(AV\) presentation of disclosures made in Public Issue Offer Documents](#)
11. [Norms for sharing of real time price data to third parties](#)
12. [Investor Charter for Stock Exchanges](#)
13. [Ease of Doing Business – Internet Based Trading for Stock Brokers](#)
14. [Disclosures of Material Changes and Other Obligations for Foreign Portfolio Investors](#)
15. [Uploading of KYC information by KYC Registration Agencies \(KRAs\) to Central KYC Records Registry \(CKYCRR\)](#)
16. [Ease of Doing Investments- Non-submission of ‘Choice of Nomination’](#)
17. [Modification in Framework for Offer for Sale \(OFS\) of Shares to Employees through Stock Exchange Mechanism](#)
18. [Modification in duration for Call Auction in pre-open session for Initial Public Offer \(IPO\) and Relisted scrips](#)
19. [Introduction of a special call auction mechanism for price discovery of scrips of listed Investment Companies \(ICs\) and listed Investment Holding Companies \(IHCs\)](#)
20. [Statutory Committees at Market Infrastructure Institutions \(MIIs\)](#)
21. [Participation by Non-Resident Indians \(NRIs\), Overseas Citizens of India \(OCIs\) and Resident Indian \(RI\) individuals in SEBI registered FPIs based in International Financial Services Centres in India](#)
22. [Charges levied by Market Infrastructure Institutions – True to Label](#)
23. [Reduction in denomination of debt securities and non-convertible redeemable preference shares](#)
24. [Modification to Enhanced Supervision of Stock Brokers and Depository Participants](#)
25. [Institutional mechanism by Asset Management Companies for identification and deterrence of potential market abuse including front-running and fraudulent transactions in securities](#)

26. [Amendment to Master Circular for Infrastructure Investment Trusts \(InvITs\) dated May 15, 2024 - Board nomination rights to unit holders of InvITs](#)
27. [Amendment to Master Circular for Real Estate Investment Trusts \(REITs\) dated May 15, 2024 - Review of statement of investor complaints and timeline for disclosure of statement of deviation\(s\)](#)
28. [Review of eligibility criteria for entry/exit of stocks in derivatives segment](#)
29. [Allowing securities funded through cash collateral as maintenance margin for Margin Trading Facility \(MTF\)](#)
30. [Enabling T+2 trading of Bonus shares where T is the record date](#)
31. [Ease of Doing Business in the context of Standard Operating Procedure for payment of “Financial Disincentives” by Market Infrastructure Institutions \(MIIs\) as a result of Technical Glitch](#)
32. [Operational Guidelines for Foreign Venture Capital Investors \(FVCIs\) and Designated Depository Participants \(DDPs\)](#)
33. [Change in timing for securities payout in the Activity schedule for T+1 Rolling Settlement](#)
34. [Corrigendum to Circular on Ease of Doing Business in the context of Standard Operating Procedure for payment of “Financial Disincentives” by Market Infrastructure Institutions \(MIIs\) as a result of Technical Glitch](#)
35. [Monitoring of position limits for equity derivative segment](#)
36. [Introduction of Liquidity Window facility for investors in debt securities through Stock Exchange mechanism](#)
37. [Clarification with regard to usage of 3 – in – 1 type accounts for making an application in public issue of securities](#)
38. [Association of persons regulated by the Board and their agents with certain persons](#)
39. [Inclusion of Mutual Fund units in the SEBI \(Prohibition of Insider Trading\) Regulations, 2015](#)

## **INFORMATION TECHNOLOGY**

1. [Cyber security and Cyber Resilience Framework \(CSCRF\) for SEBI Regulated Entities \(REs\)](#)

## **LISITNG**

1. [Reduction in the timeline for listing of debt securities and Non-convertible Redeemable Preference Shares to T+3 working days from existing T + 6 working days \(as an option to issuers for a period of one year and on a permanent basis thereafter such that](#)
2. [Monitoring Shareholding of Market Infrastructure Institutions \(MIIs\)](#)

## **INVESTOR PROTECTION FUND AND INVSTOR SERVICES FUND**

1. [Measures to Strengthen Equity Index Derivatives Framework for Increased Investor Protection and Market Stability](#)

## **Settlement Guarantee Fund**

1. [Review of Stress Testing Framework for Equity Derivatives segment for determining the corpus of Core Settlement Guarantee Fund \(Core SGF\)](#)

## **BUSINESS CONTINUITY**

1. [Modifications in Guidelines for Business Continuity Plan \(BCP\) and Disaster Recovery \(DR\) of Market Infrastructure Institutions \(MIIs\)](#)

Chief Risk Officer