

THE GAZETTE OF INDIA
EXTRAORDINARY
PART – III – SECTION 4
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SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, 16 August, 2011

SECURITIES AND EXCHANGE BOARD OF INDIA
(PROHIBITION OF INSIDER TRADING) (AMENDMENT) REGULATIONS,
2011

No.LAD-NRO/GN/2011-12/16/26150–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 (Prohibition of Insider Trading) Regulations, 1992, namely:-

1. These regulations may be called the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2011.
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 (Prohibition of Insider Trading) Regulations, 1992–

(i) in regulation 13,–

(a) for marginal note, the following shall be substituted, namely:-

“Disclosure of interest or holding in listed companies by certain persons – Initial Disclosure.”;

(b) after sub-regulation (2), the following sub-regulation shall be inserted, namely:-

“(2A) Any person who is a promoter or part of promoter group of a listed company shall disclose to the company in Form B the number of shares or voting rights held by such person, within two working days of becoming such promoter or person belonging to promoter group.;

(c) after sub-regulation (4), the following sub-regulation shall be inserted, namely:-

“(4A) Any person who is a promoter or part of promoter group of a listed company, shall disclose to the company and the stock exchange where the securities are listed in Form D, the total

number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person from the last disclosure made under Listing Agreement or under sub-regulation (2A) or under this sub-regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.”;

(d) in sub-regulation (5), the symbols, numbers and word “(3) and (4)” shall be substituted for, namely:-

“(3), (4) and (4A)”;

(e) in sub-regulation (6), the symbols, numbers and word “(1), (2), (3) and (4)” shall be substituted for, namely:-

“(1), (2), (2A), (3), (4) and (4A)”;

(f) after sub-regulation (7), the following explanation shall be inserted, namely:-

“*Explanation.*—For the purposes of sub-regulations (2A) and (4A), the words “promoter” and “promoter group” shall have the same meaning as assigned to them in terms of regulations framed under clause (h) of sub-section (2) of section 11 of the Act.”

(ii) in Schedule III,—

(a) for Form B, the following Form shall be substituted, namely:-

“FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(2), 13(2A) and 13(6)]

Details of shares or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company, or positions taken in derivatives by Director or Officer of a listed company and his dependents.

<i>Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Director/ Officer</i>	<i>Date of assuming office of Director/ Officer OR Date of becoming Promoter/ part of Promoter Group.</i>	<i>No. & % of shares/voting rights held at the time of becoming Promoter/ part of Promoter Group/Director/ Officer.</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>

Note: The above table shall be applicable with suitable modifications to disclosures for position taken in derivatives also.”

(b) for Form D, the following Form shall be substituted, namely:-

“FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company.

<i>Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/Director/ Officer.</i>	<i>No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/Director/ Officer</i>	<i>Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase/ public/rights/ preferential offer, etc.)/sale</i>	<i>No. & % of shares/ voting rights post acquisition/ sale</i>	<i>Trading member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>	<i>Sell quantity</i>	<i>Sell value</i>

**U. K. SINHA
CHAIRMAN**

SECURITIES AND EXCHANGE BOARD OF INDIA

Footnotes:

1. The Securities and Exchange Board of India (Insider Trading) Regulations, 1992, was published in the Gazette of India on 19th November, 1992, vide S.O. LE/6308/92 (E).
2. The Securities and Exchange Board of India (Insider Trading) Regulations, 1992, was subsequently amended –
 - a. on 28th March, 2000 by the Securities and Exchange Board of India (Appeal to Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide S.O. No. 278 (E).
 - b. on 20th February, 2002 by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2002 vide SO.221/(E).
 - c. on 29th November, 2002 by the SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2002 vide SO. 1245 (E).
 - d. on 11th July, 2003 by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2003 vide S.O. 796(E).
 - e. on 19th November, 2008 by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2008 vide No. LAD-NRO/GN/2008/29/44801.