



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/DDHS/CIR/P/2020/116

July 7, 2020

To,

All issuers who have listed their Municipal Debt Securities

All Recognized Stock Exchanges

All Debenture Trustees

All Registered Merchant Bankers

Madam / Sir,

**Sub: Relaxation from compliance with certain provisions of the SEBI (Issue and Listing of Municipal Debt Securities) Regulations, 2015 (ILDM Regulations) and certain SEBI Circulars due to the CoVID -19 virus pandemic**

1. SEBI, vide circular No. SEBI/HO/DDHS/CIR/P/2020/42 dated March 23, 2020, had granted extension of timelines for certain requirements for issuers of Municipal Debt Securities.
2. It has been decided to partially modify the clause 7 of the circular (dealing with investor grievance report, financial results and Accounts maintained by issuers under ILDM Regulations) and further extend the timelines for submission to July 31, 2020.
3. This circular shall come into force with immediate effect. Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities that have issued Municipal Debt Securities and also disseminate on their websites.
4. 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 29 of ILDM Regulations.
5. The circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the category - 'Legal -Circulars'

Yours faithfully,

**Richa G. Agarwal**

**Deputy General Manager**

**Department of Debt and Hybrid Securities**

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