

**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**PART – III – SECTION 4**

**PUBLISHED BY AUTHORITY**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 30th July, 2021**

**SECURITIES AND EXCHANGE BOARD OF INDIA (BANKERS TO AN ISSUE)  
(AMENDMENT) REGULATIONS, 2021**

**No. SEBI/LAD-NRO/GN/2021/26** — 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 amend the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, namely: –

1. These regulations may be called the Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 2021.
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 (Bankers to an Issue) Regulations, 1994, —

I. in regulation 2,

i. clause (aa) shall be substituted with the following, namely —

“banker to an issue” means a scheduled bank or such other banking company as may be specified by the Board from time to time, carrying on any of the activities, including :—

- (i) acceptance of application and application monies;
- (ii) acceptance of allotment or call monies;
- (iii) refund of application monies;
- (iv) payment of dividend or interest warrants;”

- ii. in clause (ab), the words and symbols “clause (7) of section 2 of the Companies Act, 1956 (1 of 1956)” shall be replaced with the words and symbols “clause (11) of section 2 of the Companies Act, 2013 (18 of 2013)”.
  - iii. in clause (ae), in sub-clause (i), the words and symbols “regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997” shall be replaced with the words and symbols “regulations framed under clause (h) of sub-section (2) of section 11 of the Act”.
- II. in regulation 3, in sub-regulation (1), the words “by scheduled bank” shall be omitted.
- III. in regulation 6, in clause (c), after the words “scheduled bank”, the words “or such other banking company as specified by the Board” shall be inserted.
- IV. regulation 22 shall be substituted with the following, namely —

“The Board shall, after consideration of inspection or investigation report, take such action as it may deem fit and appropriate including action under Chapter V of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008.”

**AJAY TYAGI**  
**CHAIRMAN**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Footnotes:**

1. The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 was published in the Official Gazette on July 14, 1994 vide F. No. SEBI/LE/7/94.
2. The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 was amended on,-
  - i. November 28, 1995 by Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 1995 vide No. S.O. 939 (E);
  - ii. January 5, 1998 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 1998 vide No. S.O. 15 (E);

- iii. September 30, 1999 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 1999 vide No. S.O. 800 (E);
- iv. March 28, 2000 by Securities and Exchange Board of India (Appeal to Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide No. S.O. 278 (E);
- v. May 29, 2001 by Securities and Exchange Board of India (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide No. S.O. 476 (E);
- vi. September 27, 2002 by Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 vide No. S.O. 1045 (E);
- vii. October 1, 2003 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 2003 vide No. S.O. 1159 (E);
- viii. March 10, 2004 by Securities and Exchange Board of India (Criteria for Fit and Proper Person) Regulations, 2004 vide S.O. No. 398(E);
- ix. September 7, 2006 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 2006 vide S.O No.1449 (E).
- x. May 26, 2008 by Securities and Exchange Board of India (Intermediaries) Regulations, 2008 vide No. LAD/NRO/GN/2008/11/126538;
- xi. April 13, 2011 by Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2011 vide No. LAD/NRO/GN/2011-12/03/12650;
- xii. July 5, 2011 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 2011 vide No. LAD-NRO/GN/2011-12/12/21225;
- xiii. May 23, 2014 by Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2014 vide No. LAD-NRO/GN/2014-15/03/1089;
- xiv. December 8, 2016 by Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2016 vide No. SEBI/LAD/NRO/GN/2016-17/023;
- xv. March 6, 2017 by Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) (Regulations) 2017 vide No. SEBI/LAD/NRO/GN/2016-17/037;

xvi. March 29, 2017 by Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) (Regulations) 2017 vide No. SEBI/LAD/NRO/GN/2016-17/38;

xvii. May 30, 2018 by Securities and Exchange Board of India (Bankers to an Issue) (Amendment) Regulations, 2018 vide No. SEBI/LAD-NRO/GN/2018/16;

xviii. April 17, 2020 by Securities and Exchange Board of India (Regulatory Sandbox) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/2020/10;

xix. May 5, 2021 by Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) (Regulations) 2021 vide No. SEBI/LAD-NRO/GN/2021/23.

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