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**EXTRAORDINARY**

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**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 7<sup>th</sup> of May, 2019**

**SECURITIES AND EXCHANGE BOARD OF INDIA  
(DEBENTURE TRUSTEES) (AMENDMENT) REGULATIONS, 2019**

**No. SEBI/LAD-NRO/GN/2019/14.**– In exercise of the powers conferred by section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities and Exchange Board of India hereby, makes the following regulations to further amend the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, namely,– :

1. These regulations may be called the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2019.
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 (Debenture Trustees) Regulations, 1993, -  
(1) in regulation 7A,-

- (i) after the words "net worth of" and before the words "crore rupees", the word "two" shall be substituted with the word "ten";

(ii) following proviso shall be inserted, namely:-

“Provided that a debenture trustee holding certificate of registration as on the date of commencement of the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2019 shall fulfil the net worth requirements within three years from the date of such commencement.”

(2) in regulation 15, in sub-regulation (2), after clause (b), following provisos shall be inserted, -

“Provided that a debenture trustee may seek the consent of debenture holders through e-voting, wherever applicable;

Provided further that the requirement to convene a meeting of all debenture holders in case of a default in payment obligation by the issuer, shall not be applicable in case of debentures issued by way of public issue.”

Sd/-

**AJAY TYAGI**

**CHAIRMAN**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Footnote:**

1. The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Principal Regulations, was published in the Gazette of India on December 29, 1993 vide SEBI/LE/12/93.
2. The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, were subsequently amended on:
  - a. November 28, 1995 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 1995 vide S.O. No.939 (E).
  - b. January 5, 1998 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 1998 vide S.O. No.16(E).

- c. September 30, 1999 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 1999 vide S.O. No.795(E).
- d. February 17, 2000 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2000 vide S.O. No.135(E).
- e. August 8, 2000 by the Securities and Exchange Board of India (Debenture Trustees) (Second Amendment) Regulations, 2000 vide S.O. No.743(E).
- f. March 28, 2000 by the Securities and Exchange Board of India (Appeal to Securities Appellate Tribunal) (Amendment) Regulations, 2000 vide S.O. No.278(E).
- g. May 29, 2001 by the Securities and Exchange Board of India (Investment Advice by Intermediaries) (Amendment) Regulations, 2001 vide S.O. No. 476(E).
- h. September 27, 2002 by the Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 vide S.O. No.1045(E).
- i. July 4, 2003 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2003 vide S.O.No. 763(E).
- j. March 10, 2004 by the Securities and Exchange Board of India (Criteria for Fit and Proper Person) Regulations, 2004 vide S.O. No. 398(E).
- k. September 7, 2006 by the Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2006 vide S.O No.1451 (E).
- l. May 26, 2008 by the Securities and Exchange Board of India (Intermediaries) Regulations, 2008 vide Notification No. LAD/NRO/GN/2008/11/126538.
- m. April 13, 2011 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2011 vide Notification No. LAD/ NRO/ GN/ 2011-12/03/12650.
- n. July 5, 2011 by the Securities and Exchange Board Of India (Debenture Trustees) (Amendment) Regulations, 2011 No. LAD-NRO/GN/2011-12/13/21222.
- o. December 14, 2011 by the Securities and Exchange Board of India (Debenture Trustees) (Second Amendment) Regulations, 2011 No. LAD-NRO/GN/2011-12/30/37715.

- p. May 23, 2014 by the Securities and Exchange Board of India (Payment of Fees) (Amendment) Regulations, 2014 vide Notification No. LAD-NRO/GN/2014-15/03/1089.
- q. December 8, 2016 by the Securities and Exchange Board of India (Change in Conditions of Registration of Certain Intermediaries) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD/NRO/GN/2016-17/023.
- r. March 6, 2017 by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide Notification No. LAD-NRO/GN/2016- 17/037 read with March 29, 2017 by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide Notification No. LAD-NRO/GN/2016-17/038.
- s. July 13, 2017 by Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2017 vide Notification No. SEBI/LAD-NRO/GN/2017-18/011.

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