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CDSL/OPS/DP/POLCY/2021/97

March 04, 2021

MASTER CIRCULAR ON SURVEILLANCE OF SECURITIES MARKET

DPs are advised to refer to SEBI Circular no. **SEBI/HO/ISD/ISD/CIR/P/2021/22** dated March 01, 2021 regarding **Master Circular on Surveillance of Securities Market** [refer Annexure].

DPs are advised to take note of the same.

Queries regarding this communiqué may be addressed to **CDSL – Helpdesk**: on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Umesh Kambli
Asst. Vice President - Operations



MASTER CIRCULAR

SEBI/HO/ISD/ISD/CIR/P/2021/22

March 01, 2021

To

- 1. All Recognized Stock Exchanges**
- 2. All Depositories**
- 3. All Listed Companies**
- 4. All Market Intermediaries registered with SEBI under Section 12 of the SEBI Act, 1992**
- 5. Fiduciaries as per SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/Madam,

Sub: Master Circular on Surveillance of Securities Market

1. Securities and Exchange Board of India (SEBI) from time to time, has been issuing various circulars for effective surveillance of the securities market.
2. In order to enable the users to have an access to all the applicable circulars at one place, the Master Circular on Surveillance of Securities Market has been prepared.
3. This Master Circular is a compilation of the circulars issued by Integrated Surveillance Department, which are operational as on date of this circular.
4. The list of applicable Circulars has been appended. In case of any inconsistency between the Master Circular and the applicable circulars, the content of the relevant circular shall prevail.



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5. This Master Circular is available on the SEBI website at <https://www.sebi.gov.in/> under the category “Legal→Master Circulars”.

Yours faithfully,

Kranti Sardesai
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1. Trading Rules and shareholding in dematerialized mode¹

1.1. In order to moderate sharp and destabilizing price movements in shares of companies, to encourage better price discovery and to increase transparency in securities market, SEBI in consultation with Stock Exchanges has decided to adopt following measures:-

1.1.1. The securities of all companies shall be traded in the normal segment of the exchange if and only if, the company has achieved at least 50% of non-promoters holding in dematerialized form by October 31st 2010. While computing the requirement of minimum 50% shareholding of non-promoters in demat form in a company, the government holding in non-promoter category may be excluded².

1.1.2. In order to further promote dematerialization of securities, encourage orderly development of the securities market and to improve transparency in the dealings of shares by promoters including pledge / usage as collateral, SEBI in consultation with Stock Exchanges, has decided that the securities of companies shall be traded in the normal segment of the exchange if and only if, the company has achieved 100% of promoter's and promoter group's shareholding in dematerialized form latest by the quarter ended December 2011³ as reported to the stock exchanges⁴.

1.1.3. In light of representations received from various companies and in consultation with Stock Exchanges, it has been decided that following exemptions shall be taken into consideration while arriving at compliance with

¹ Circular SEBI/Cir/ISD/ 1 /2010 dated September 02, 2010

² Circular SEBI/Cir/ISD/ 2 /2010 dated October 26, 2010

³ Circular SEBI/Cir/ISD/ 5 /2011 dated September 30, 2011

⁴ Circular SEBI/Cir/ISD/ 3 /2011 dated June 17, 2011



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100% promoter(s) holding in demat form. Such exemption shall be applicable in cases where⁵ :-

- 1.1.3.1. Promoter(s) have sold their shares in physical mode and such shares have not been lodged for transfer with the company; or
 - 1.1.3.2. Matters concerning part/entire shareholding of promoters/promoter group are sub judice before any Court/Tribunal; or
 - 1.1.3.3. Shares cannot be converted into demat form due to death of any promoter(s); or
 - 1.1.3.4. Shares allotted to promoter(s) that await final approval for listing from stock exchange and such pendency is less than 30 days or shares that upon receipt of final listing approval from stock exchange are pending conversion to demat and such pendency is less than 15 days.
- 1.1.4. For availing such exemption, companies shall approach Stock Exchange(s) along with necessary documentary evidence.
- 1.1.5. In all cases, wherein the companies do not satisfy the above criteria, the trading in securities of such companies shall take place in trade for trade segment. For the above purpose, the exchanges shall take the latest shareholding pattern as required to be submitted by the listed companies with exchanges in pursuance to the Listing agreement as of the preceding quarter or of any subsequent date⁶.
- 1.1.6. In addition to above measures, in the following cases (except for the original scrips, on which derivatives products are available or included in indices on which derivatives products are available) the trading shall take place in TFT segment for first 10 trading days with applicable price band while keeping the price band open on the first day of trading.

⁵ Circular SEBI/Cir/ISD/ 1 /2012 dated March 30, 2012

⁶ Circular SEBI/Cir/ISD/ 3 /2011 dated June 17, 2011



- 1.1.6.1. Merger, demerger, amalgamation, capital reduction/consolidation, scheme of arrangement, in terms of the Companies Act and/or as sanctioned by the Courts, in cases* of rehabilitation packages approved by the Board of Industrial and Financial Reconstruction under Sick Industrial Companies Act and in cases of Corporate Debt Restructuring (CDR) packages by the CDR Cell of the RBI.
- 1.1.6.2. Securities that are being admitted to trading from another exchange by way of direct listing/MOU/securities admitted for trading under permitted category.
- 1.1.6.3. Where suspension of trading is being revoked after more than one year.
- 1.1.7. Further, in all cases, the exchanges shall ensure that before starting trading in scrips, the companies have complied with the disclosure requirements and the same is publicly disseminated on the website of exchanges to enable investors to take informed decision.

2. Unauthenticated news circulated by SEBI Registered Market Intermediaries through various modes of communication⁷

- 2.1. It has been observed by SEBI that unauthenticated news related to various scrips are circulated in blogs/chat forums/e-mail etc. by employees of Broking Houses/Other Intermediaries without adequate caution as mandated in the Code of Conduct for Stock Brokers and respective Regulations of various intermediaries registered with SEBI.
- 2.2. It was also observed that the Intermediaries do not have proper internal controls and do not ensure that proper checks and balances are in place to govern the conduct of their employees. Due to lack of proper internal controls and poor training,

⁷ Circular Cir/ISD/ 1 /2011 dated March 23, 2011

(*) Now broadly under the framework of Insolvency and Bankruptcy Code, 2016

employees of such intermediaries are sometimes not aware of the damage which can be caused by circulation of unauthenticated news or rumours. It is a well-established fact that market rumours can do considerable damage to the normal functioning and behaviour of the market and distort the price discovery mechanisms.

2.3. In view of the above facts, SEBI Registered Market Intermediaries are directed that:

- 2.3.1. Proper internal code of conduct and controls should be put in place.
- 2.3.2. Employees/temporary staff/voluntary workers etc. employed/working in the Offices of market intermediaries do not encourage or circulate rumours or unverified information obtained from client, industry, any trade or any other sources without verification.
- 2.3.3. Access to Blogs/Chat forums/Messenger sites etc. should either be restricted under supervision or access should not be allowed.
- 2.3.4. Logs for any usage of such Blogs/Chat forums/Messenger sites (called by any nomenclature) shall be treated as records and the same should be maintained as specified by the respective Regulations which govern the concerned intermediary.
- 2.3.5. Employees should be directed that any market related news received by them either in their official mail/personal mail/blog or in any other manner, should be forwarded only after the same has been seen and approved by the concerned Intermediary's Compliance Officer. If an employee fails to do so, he/she shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulations etc. and shall be liable for action. The Compliance Officer shall also be held liable for breach of duty in this regard⁸.

⁸ Circular Cir/ISD/ 2 /2011 dated March 24, 2011

3. SEBI (Prohibition of Insider Trading) Regulations, 2015

3.1. Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015⁹

3.1.1. With reference to the requirements of Regulation 6 of SEBI (Prohibition of Insider trading) Regulations 2015 (“the Regulations”), the disclosures may be maintained by the company in physical/electronic mode as per the prescribed format (Annexure 1¹⁰)

3.1.2. With reference to the requirements of the Regulation 8 (Code of Fair Disclosure) and Regulation 9 (Code of Conduct) of the Regulations, the companies shall also ensure that:

3.1.2.1. Formulated and published (on its official website), code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI), is confirmed to the stock exchanges, immediately.

3.1.2.2. Formulated code of conduct is confirmed to the stock exchanges, immediately.

3.1.2.3. A company deals with only such market intermediary / every other person, who is required to handle UPSI, who have formulated a code of conduct as per the requirements of the Regulations.

⁹ Circular Cir/ISD/ 1 /2015 dated May 11, 2015

¹⁰ The formats have been revised vide Circular Cir/ISD/ 2 /2015 dated September 16, 2015 and are further updated vide Circular SEBI/HO/ISD/ISD/CIR/P/2021/19 dated Feb 09, 2021

3.2. Allowing Offer for Sale (OFS) and Rights Entitlements (RE) transactions during trading window closure period¹¹

3.2.1. Vide Gazette Notification No. SEBI/LAD-NRO/GN/2020/23 dated July 17, 2020, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) have been further amended.

3.2.2. Clause 4 (3) (b) of Schedule B read with Regulation 9 of PIT Regulations, inter-alia, states that trading window restrictions shall not apply in respect of transactions mentioned therein or transactions undertaken through such other mechanism as may be specified by the Board from time to time.

3.2.3. In addition to the transactions mentioned in Clause 4 (3) (b) of Schedule B read with Regulation 9 of PIT Regulations, trading window restrictions shall now not apply in respect of OFS and RE transactions carried out in accordance with the framework specified by the Board from time to time.

3.3. Reporting to Stock Exchanges regarding violations under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC)¹²

3.3.1. In terms of clause 13 of Schedule B (in case of listed companies) and clause 11 of Schedule C (in case of intermediaries and fiduciaries) read with Regulation 9 of the amended PIT Regulations, the listed companies, intermediaries and fiduciaries shall promptly inform the Stock Exchange(s) where the concerned securities are traded, regarding violations relating to CoC under PIT Regulations in such form and manner as may be specified by the Board from time to time.

¹¹ Circular SEBI/HO/ISD/ISD/CIR/P/2020/133 dated July 23, 2020

¹² Circular SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020

- 3.3.2. The standard format as specified by SEBI for reporting of violations related to CoC is placed at Annexure 2. The listed companies, intermediaries and fiduciaries shall inform the violations of PIT Regulations relating to CoC as per the format to the Stock Exchange(s).
- 3.3.3. Further, in terms of clause 12 of Schedule B and clause 10 of Schedule C read with Regulation 9 of the PIT Regulations, any amount collected by the listed companies, intermediaries and fiduciaries under these clauses for violation(s) of CoC shall be remitted to the Board for credit to the Investor Protection and Education Fund (IPEF) administered by the Board under the Securities and Exchange Board of India Act, 1992.
- 3.3.4. As per Regulation 4(2) of SEBI (Investor Protection and Education Fund) Regulations, 2009, such amounts shall be credited to the IPEF through the online mode or by way of a demand draft (DD) in favour of the Board (i.e. SEBI – IPEF) payable at Mumbai. The bank account details of SEBI – IPEF for online transfer is given below:

Name of Beneficiary	SEBI – IPEF
Bank Name	Bank of India
Bank Branch	Bandra Kurla Complex (BKC)
Account Number	012210210000008
IFSC Code	BKID0000122

3.4. Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures¹³

- 3.4.1. SEBI, vide circular no. CIR/CFD/DCR/17/2015 dated December 01, 2015, CFD/DCR/CIR/2016/139 dated December 21, 2016 and SEBI/HO/CFD/DCR1/CIR/ P/2018/85 dated May 28, 2018, implemented the system driven disclosures in phases, under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and PIT Regulations.
- 3.4.2. Pursuant to the amendment of PIT Regulations and discussions held with the Stock Exchanges and Depositories, it has now been decided to implement the system driven disclosures for member(s) of promoter group and designated person(s) in addition to the promoter(s) and director(s) of company (hereinafter collectively referred to as **entities**) under Regulation 7(2) of PIT Regulations.
- 3.4.3. To begin with, the system driven disclosures shall pertain to trading in equity shares and equity derivative instruments i.e. Futures and Options of the listed company (wherever applicable) by the entities.
- 3.4.4. The procedure for implementation of the system driven disclosures is provided at Annexure 3.
- 3.4.5. The Depositories and Stock Exchanges shall make necessary arrangements such that the disclosures pertaining to PIT Regulations are disseminated on the websites of respective stock exchanges with effect from **October 01, 2020**.

¹³ Circular SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020

- 3.4.6. The system would continue to run parallel with the existing system i.e. entities shall continue to independently comply with the disclosure obligations under PIT Regulations as applicable to them till **March 31, 2021**.
- 3.4.7. As currently done, the disclosures generated through the system shall be displayed separately from the regular disclosures filed with the exchanges.
- 3.4.8. This circular supersedes the earlier circulars dated December 01, 2015, December 21, 2016 and May 28, 2018 with respect to implementation of System driven disclosures under PIT Regulations.



Annexure 1 - Formats for Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoter/KMP /Directors/ immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Convertible Debentures etc.)	No.	
1	2	3	4	5

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:



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FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on
becoming a Key Managerial Personnel/Director/Promoter/Member of
the promoter group]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
Designation:
Date:
Place:

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director/s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others- please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges



Details of trading in derivatives on the securities of the company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:



Annexure 2 - Report by (Name of the listed company/ Intermediary/Fiduciary) for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

[For listed companies: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of : <input type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	
3	A. Details of Designated Person (DP)	
	i. Name of the DP	
	ii. PAN of the DP	
	iii. Designation of DP	
	iv. Functional Role of DP	
	v. Whether DP is Promoter or belongs to Promoter Group	
	B. If Reporting is for immediate relative of DP	
	i. Name of the immediate relative of DP	
	ii. PAN of the immediate relative of DP	
	C. Details of transaction(s)	
	i. Name of the scrip	
	ii. No of shares traded and value (Rs.) (Date- wise)	
	D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter	
	i. Date of intimation of trade(s) by concerned DP/director/promoter/promoter group to Company under Regulation 7 of SEBI (PIT) Regulations, 2015	



Sr. No.	Particulars	Details												
	ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015													
4	Details of violations observed under Code of Conduct													
5	Action taken by Listed company/ Intermediary/ Fiduciary													
6	Reasons recorded in writing for taking action stated above													
7	Details of the previous instances of violations, if any, since last financial year													
8	If any amount collected for Code of Conduct violation(s)													
	i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)													
	ii. Details of transfer/payment													
	In case of Online:													
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td></td> </tr> <tr> <td>Bank Name, branch and Account number</td> <td></td> </tr> <tr> <td>UTR/Transaction reference Number</td> <td></td> </tr> <tr> <td>Transaction date</td> <td></td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td></td> </tr> </tbody> </table>	Particulars	Details	Name of the transferor		Bank Name, branch and Account number		UTR/Transaction reference Number		Transaction date		Transaction Amount (in Rs.)		
Particulars	Details													
Name of the transferor														
Bank Name, branch and Account number														
UTR/Transaction reference Number														
Transaction date														
Transaction Amount (in Rs.)														
	In case of Demand Draft (DD):													
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Bank Name and branch</td> <td></td> </tr> <tr> <td>DD Number</td> <td></td> </tr> <tr> <td>DD date</td> <td></td> </tr> <tr> <td>DD amount (in Rs.)</td> <td></td> </tr> </tbody> </table>	Particulars	Details	Bank Name and branch		DD Number		DD date		DD amount (in Rs.)				
Particulars	Details													
Bank Name and branch														
DD Number														
DD date														
DD amount (in Rs.)														
9	Any other relevant information													

Yours faithfully,

Date and Place

Name and Signature of Compliance Officer

PAN:

Email ID:

Annexure 3 - Steps/process required to be taken for implementation

1. The various formats and timelines for sharing of data shall be standardized, as agreed upon by the depositories and exchanges.
2. Listed company shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and director(s) (hereinafter collectively referred to as **entities**) as per PIT Regulations to the designated depository (selected in terms of SEBI circular ref. no. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018) in the format and manner prescribed by the Depositories. For PAN exempt entities, the Investor's Demat account number(s) shall be specified by the listed company. The information shall be provided within 10 days from the date of this circular.
3. The designated depository shall share the information received from the listed company with other depository.
4. In case of any subsequent update in the details of the entities, the listed company shall update the information with the designated depository on the same day. The designated depository shall share the incremental changes with the other depository on the day of receipt from the listed company.
5. Based on the PAN of First holder/Demat account number(s), the depositories shall tag such Demat accounts in their depository systems at ISIN level.
6. The designated depository shall also share with the stock exchanges, company-wise details of entities. In case of PAN exempt entity, respective depository shall share the Demat account number(s) details with the stock exchanges. Any update (additions or deletions) in this information by listed company shall be updated by the designated depositories with the stock exchanges on a daily basis. The information shall be shared via system interface established between the depositories and stock exchanges.



7. The depositories shall provide the following data pertaining to the tagged Demat account(s) separately to the stock exchanges on daily basis:
 - Details of transactions for pledge/revocation/invocation of shares and other encumbrances such as NDU etc. of the entities.
 - Details of off market transactions of the entities.
 - Details of transmission of shares of the entities.
 - Details of corporate actions such as ESOPs, Bonus, Rights, etc. of the entities
 - Additionally, details of market transfers in case of PAN Exempt entities.
8. Based on the PAN information provided by the depositories, on daily basis, stock exchanges will identify the transactions carried out on their trading system by the entities in the equities and equity derivative instruments (wherever applicable) of the listed company/permitted to trade on the stock exchange(s).
9. Such identified trades shall be shared by the stock exchange with all other stock exchanges where the company is listed on daily basis.
10. Each stock exchange shall consolidate the information of the transactions identified by them as well as received from other stock exchanges and the depositories. On consolidation of the transactions, if the disclosure is triggered under Regulation 7(2) of PIT Regulations, the stock exchanges shall disseminate the same on their websites. The transaction(s) carried out on T day shall be disseminated on T+2 day basis.
11. In case of any discrepancy, the issue shall be resolved by listed company, stock exchanges and depositories in coordination with one another.



List of Circulars

S. No.	Date	Number	Subject
1	02-Sep-10	SEBI/Cir/ISD/1/2010	Trading Rules and Shareholding in dematerialized mode
2	26-Oct-10	SEBI/Cir/ISD/2/2010	Clarification on Trading Rules and shareholding in dematerialized mode
3	23-Mar-11	Cir/ISD/1/2011	Unauthenticated news circulated by SEBI Registered Market Intermediaries through various modes of communication
4	24-Mar-11	Cir/ISD/2/2011	Addendum to Circular no. Cir/ISD/1/2011 dated March 23, 2011
5	17-Jun-11	Cir/ISD/3/2011	Shareholding of promoter/promoter group to be in dematerialized mode
6	30-Sep-11	Cir/ISD/5/2011	Clarification on 100% promoter holding in demat form
7	30-Mar-12	SEBI/Cir/ISD/1/2012	Exemptions from 100% promoter(s) holding in demat form
8	11-May-15	Cir/ISD/1/2015	Disclosures under SEBI (PIT) Regulations, 2015
9	16-Sep-15	Cir/ISD/2/2015	Revised Disclosures formats under SEBI (PIT) Regulations, 2015
10	23-Jul-20	SEBI/HO/ISD/CIR/P/P/20/133	Allowing Offer for Sale (OFS) and Rights Entitlements (RE) transactions during trading window closure period
11	23-Jul-20	SEBI/HO/ISD/CIR/P/P/20/135	Reporting to Stock Exchanges regarding violations of SEBI (PIT) Regulations, 2015 relating to Code of Conduct
12	09-Sep-20	SEBI/HO/ISD/CIR/P/P/20/168	Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures
13	09-Feb-21	SEBI/HO/ISD/CIR/P/P/20/21/19	Revised disclosure formats under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015
