



CAPITAL MARKETS

N. A. SHAH BULLETIN

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Chartered Accountants



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EXECUTIVE SUMMARY

- Owing to the Covid-19 scenario, SEBI has extended the timeline for requirement of creation of security by debenture trustee to 1st April, 2021.
- Operational guidelines for transfer and dematerialization re-lodged physical shares have been prescribed.

1. Extension of timeline of implementation for creation of security

Requirements with regard to creation of security in issuance of listed debt securities and due diligence to be carried out by debenture trustee which were applicable from 1st January, 2021 have been postponed to 1st April, 2021.

2. Operational guidelines for transfer and dematerialization of re-lodged physical shares

SEBI had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer requests and has stipulated that such transferred shares shall be issued only in demat mode.

In this regard the operational guidelines for crediting the transferred shares into the respective demat account of the investor have been prescribed. A suggested format of the letter of confirmation for re-lodging has also been provided.

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