



CAPITAL MARKETS

# N. A. SHAH BULLETIN

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N. A. SHAH ASSOCIATES LLP  
Chartered Accountants



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### EXECUTIVE SUMMARY

- Disclosures in the revised format relating to holding of securities including derivatives on such securities as a result of the inclusion of members as promoter and/or of promoter group and/or designated person (key Managerial Person/ Director/ other connected person) will now be required to be provided.
- Extension for usage of Video Conferencing (VC) and Other Audio Visual Means (OAVM) facility for conducting meetings of unitholders of REITs and InvITs.

## 1. Revision in disclosure requirement under SEBI (PIT) Regulations

In order to align with the amendments made in SEBI (Prohibition of Insider Trading) Regulations, 2015 which dealt with the aspect of inclusion of member in promoter group and designated person in place of employees, SEBI has prescribed revised formats for the intial and continual disclosure under Regulation 7 of SEBI (PIT) Regulations.

Under the new format, details of securities held upon becoming a promoter and/or member of the promoter group and/or appointment of Key Managerial Person/ Director of a listed company and immediate relatives of such persons or by other connected person as specified in regulation 6(2) need to be disclosed, besides, any change in shareholding also needs to be disclosed.

The disclosure format also prescribes information in regard to details of Open Interest (OI) in derivatives (Futures and option contract) on the securities of the company on the date of such inclusion. Apart from change in securities holding, trading in derivatives on the securities of the Company is also required to be reported.

## 2. Extension for REITs & InvITs for conducting meeting through VC/OAVM

The Ministry of Corporate Affairs (MCA) has permitted the companies to conduct the Extraordinary General Meetings (EGM) up to June 30, 2021 and Annual General Meetings (AGM) due in the year 2021 through Video Conferencing (VC) and Other Audio Visual Means (OAVM). Accordingly, the SEBI has also decided to extend the facility to conduct the meetings of unitholders through VC/OAVM as under:

Type of meeting	Facility extension up to
Annual meetings of unitholders of REITs and InvITs	December 31, 2021
Meetings other than Annual meetings	June 30, 2021

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