



## **Relaxation in adherence to prescribed timelines issued by SEBI due to COVID-19**

In view of the ongoing lockdown in India due to COVID-19, the Securities and Exchange Board of India (SEBI) has issued a circular, on April 13, 2020, announcing extension of timelines for processing of various investor requests pertaining to physical securities and compliance and disclosures to be made under the SEBI regulations and various SEBI circular.

As per the circular, SEBI has granted intermediaries / market participants an additional time period of 21 days over and above the prescribed time limits for completing/ processing the activities / investor requests / compliance, inter alia, in respect of the following matters:

- (a) Processing of requests for rematerialisation and transmission of securities.
- (b) Processing of requests for issue of duplicate share certificates.
- (c) Processing of requests for name deletion/ name change/ transposition/ pending share transfers (re-lodgement cases in the case of share transfers).
- (d) Processing of requests for consolidation/ split/ replacement of share certificates/ amalgamation of folios.
- (e) Handling Investor Correspondence / Grievances / SCORES complaint.

The circular also provides that in the event of any further extension in the lock down period, additional relaxation in prescribed timelines for equal number of extended days in lock down is also being given to intermediaries / market participants.

[\*\*Download Circular\*\*](#)

Clasis Law supports 'Stay Home, Stay Safe' initiative to fight against pandemic COVID-19 crisis. We continue business as usual and our attorneys and staff are available to provide our clients uninterrupted service. Please do not hesitate to reach out with questions or concerns at any time. We hope that you and your family remain healthy and safe throughout this global health challenge.

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