

SEBI in News (October 2024 to February 2025)

1. The **Securities and Exchange Board of India (SEBI)** introduced a web-based portal called **iSPOT** (Integrated **SEBI** Portal for Technical Glitches).
2. **SEBI** banned the promoters of Brightcom Group from the securities market for 5 years and imposed a cumulative penalty of ₹30 crore.
3. **SEBI** banned LS Industries and five other companies from trading in securities due to stock price manipulation and fraudulent activities.
4. **SEBI** launched **MITRA** (Mutual Fund Investment Tracing and Retrieval Assistant), a digital platform to help investors track and reclaim inactive or unclaimed mutual fund folios.
5. **SEBI Guidelines on Evaluation of Statutory Committees of MII**s were issued (covering stock exchanges, clearing corporations, and depositories; **SEBI HQ**: Mumbai; **Chairman**: Tuhin Kanta Pandey; established in 1992).
6. **SEBI** is revamping **Business Responsibility and Sustainability Reporting (BRSR)** standards to align with global ESG norms.
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8. **SEBI** launched an **Industry Standards Forum (ISF)** to define the minimum information that listed entities must share regarding related party transactions.
9. Sharan Hegde's financial edtech platform, The 1% Club, secured a **Registered Investment Advisor (RIA)** licence from **SEBI**.
10. **SEBI** now requires all listed firms to maintain a minimum public shareholding of 25%, with special forbearance for state owned banks until August 2026. For example, LIC (government stake: 96.5%) is given until May 16, 2027 to achieve 10% public shareholding.
11. **SEBI** imposed a penalty of Rs 5.05 crore on Indian Clearing Corporation Ltd (**ICCL**) for cybersecurity and disaster recovery lapses.
12. **NSDL and CDSL**, in collaboration with **SEBI**, launched a unified mobile app combining 'MyEasi' (by CDSL) and 'SPEED e' (by NSDL). (i) **NSDL**: HQ in Mumbai; MD & CEO: Vijay Chandok; Chairman: Parveen Kumar Gupta. (ii) **CDSL**: HQ in Mumbai; MD & CEO: Nehal Vora; Chairman: Balkrishna V Chaubal. (iii) **SEBI**: HQ in Mumbai; **Chairman**: Tuhin Kanta Pandey; Established in 1992.
13. **SEBI** imposed a penalty of Rs 5.05 crore on **ICCL** for cybersecurity and disaster recovery lapses.
14. **SEBI Regulation for Demat Accounts & Mutual Funds**
→ Nominees: Up to 10 nominees allowed from March 1, 2025.
→ Retention of Records: Regulated entities must keep records for 8 years.
15. **Securities and Exchange Board of India (SEBI)** Introduced for passive mutual funds with Assets Under Management (AUM) \geq ₹5,000 crore.
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23. Recently, the **Securities and Exchange Board of India (SEBI)** has launched a new initiative, named "**PaRRVA**" to combat misleading claims about investment returns.
"**PaRRVA**" stands for **P**ublication, **R**evised returns, **R**econciliation, **V**erification, and **A**ction.
24. The **Securities and Exchange Board of India (SEBI)** launched "**Dharohar - Milestones in the Indian securities market**," a digital knowledge repository, on 76th Republic Day.
25. **SEBI** Expands Optional T+0 Settlement Cycle:
→ Scope: Top 500 companies by market cap (phased monthly).
→ Implementation Date: From 31 January 2025.
→ Block Deal Window: Available during 8:45 AM – 9:00 AM.
26. **SEBI** Expands Definition of "**Connected Persons**"
→ Changes to Insider Trading Regulations: Includes partners, employees, or household members with access to unpublished price-sensitive information.
→ Replaces "immediate relative" with "relative" under securities law.
→ Additional Proposal: Treat Participatory Notes (**P-Notes**) like Foreign Portfolio Investments (**FPIs**).
→ **SEBI** Details: HQ: Mumbai | **Chairperson**: Tuhin Kanta Pandey.
27. **SEBI** to Set Up **PaRRVA** for Performance Validation
→ **SEBI** announced the establishment of **PaRRVA** (Past Risk and Return Verification Agency) to verify risk-return metrics for Investment Advisors and Research Analysts.
→ This agency will function on a pilot basis for 2 months, offering voluntary services for entities claiming past performance metrics.
28. **SEBI** Tightens **IPO** Rules for **SMEs**
→ **SEBI** introduced stricter IPO listing rules for Small and Medium Enterprises (SMEs), including EBIDT of at least ₹1 crore for 2 of the last 3 years to qualify for IPOs.
→ Also, the **Offer for Sale (OFS)** limit has been set at 20% of the total issue size.
29. **SEBI** Announces **Specialized Investment Fund (SIF)**
→ Investment Ceiling: Minimum ₹10 lakh.
→ **SIF** allows 15% allocation to a single security, higher than the 10% cap for mutual funds.
→ **SIF Investment Options**: Up to 20% in REITs and InvITs, 10% limit per issuer.
→ **SEBI** Headquarters: Mumbai, **Chairperson**: Tuhin Kanta Pandey.
30. **India Leads Global IPO Market**
→ **SEBI** Approvals for 2025: 34 companies aiming to raise ₹41,462 crore.
31. According **SEBI**, Interoperability for cash, derivatives, and interest rate derivatives is effective April 1, 2025.
32. **SEBI** Expands **T+0 Rolling Settlement**
→ On December 10, 2024, **SEBI** issued a circular under Section 11 of the **SEBI Act, 1992** to expand optional T+0 settlement in the equity cash market.
→ Top 500 stocks by market cap (as on Dec 31, 2024) eligible for T+0.
→ Implementation from January 31, 2025 (eligibility) & May 1, 2025 (for QSBs/custodians, block window).
→ A Block Deal window (8:45–9:00 am) enabled for T+0 trades.
→ Qualified Stock Brokers (QSBs) must be ready to offer T+0 settlement for clients by May 1, 2025.