STRATAGE UPDATES

Listed Debt Securities under the purview of System Driven Disclosures

This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.

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- SEBI had implemented System Driven Disclosures in relation to trading of equity shares and equity derivative instruments like futures and options of listed companies by promoters, directors, members of promoter group, designated person of the company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).
- Now, SEBI has included listed debt securities of equity listed companies under the purview of the said System Driven Disclosures. The procedure of implementation of the aforementioned is provided in Annexure-A of the circular dated September 9, 2020 (available here).
- Depositories and stock exchanges are required to make arrangements such that the disclosures in relation to on listed debt securities are disseminated on websites of respective stock exchanges from *July 1*, 2021.
- The aforementioned changes were notified vide circular dated June 16, 2021 (available here).

