

**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**PART – III – SECTION 4**

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**SECURITIES AND EXCHANGE BOARD OF INDIA**

**NOTIFICATION**

**Mumbai, the 5<sup>th</sup> of May, 2015**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)**

**(SECOND AMENDMENT) REGULATIONS, 2015**

**No. SEBI-NRO/OIAE/GN/2015-16/004** — In exercise of the powers conferred under section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following Regulations to amend the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, namely:-

1. These regulations may be called the SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2015.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in regulation 10, after clause (h) of sub-regulation (1) the following shall be inserted namely:-

" (i) **Conversion of debt into equity under Strategic Debt Restructuring Scheme** - Acquisition of equity shares by the consortium of banks, financial institutions and other secured lenders pursuant to conversion of their debt as part of the Strategic Debt Restructuring Scheme in accordance with the guidelines specified by the Reserve Bank of India:

Provided that the conditions specified under sub-regulation (5) or (6) of regulation 70 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be applicable, are complied with. "

**U.K. SINHA**  
**CHAIRMAN**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Footnote:**

1. The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 were published in the Gazette of India on 23<sup>rd</sup> September, 2011 vide No. LAD-NRO/GN/2011-12/24/30181.
2. The Principal Regulations were subsequently amended on:
  - (1) March 26, 2013 by the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013 *vide* F. No. LAD-NRO/GN/2012-13/36/7368.
  - (2) May 23, 2014 by the SEBI (Payment of Fees) (Amendment) Regulations, 2014 *vide* Notification No. LAD-NRO/GN/2014-15/03/1089.
  - (3) March 24, 2015 by the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2015 *vide* Notification No. LAD-NRO/GN/2014-15/28/542.