

एकत्र की जाने वाली / वसूल की जाने वाली न्यूनतम रकम = दिए जाने वाले इनाम की शेष रकम की दुगुनी रकम (2 x घ)			अदा की जाने वाली रकम इनाम की कुल देय रकम के बराबर है	अदा की जाने वाली रकम इनाम की कुल देय रकम के बराबर है	अदा की जाने वाली रकम इनाम की कुल देय रकम के बराबर है
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अजय त्यागी, अध्यक्ष

[विज्ञापन III/4/असा./185/2021-22]

पाद टिप्पण:

1. भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) विनियम, 2015, सं. एल.ए.डी./एन.आर.ओ./जी.एन./2014-15/21/85 द्वारा, 15 जनवरी 2015 को भारत के राजपत्र में प्रकाशित हुए थे।
2. भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) विनियम, 2015 तत्पश्चात्,-
 - i. 31 दिसम्बर, 2018 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (संशोधन) विनियम, 2018, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2018/59 द्वारा,
 - ii. 21 जनवरी, 2019 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (संशोधन) विनियम, 2019, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2019/02 द्वारा,
 - iii. 25 जुलाई, 2019 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (दूसरा संशोधन) विनियम, 2019, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2019/23 द्वारा,
 - iv. 17 सितम्बर, 2019 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (तीसरा संशोधन) विनियम, 2019, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2019/32 द्वारा,
 - v. 17 जुलाई, 2020 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (संशोधन) विनियम, 2020, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2020/23 द्वारा,
 - vi. 29 अक्तूबर, 2020 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (दूसरा संशोधन) विनियम, 2020, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2020/38 द्वारा,
 - vii. 26 अप्रैल, 2021 को भारतीय प्रतिभूति और विनियम बोर्ड (अंतरंग व्यापार का प्रतिषेध) (संशोधन) विनियम, 2021, सं. सेबी/एल.ए.डी.-एन.आर.ओ./जी.एन./2021/17 द्वारा, संशोधित हुए थे।

SECURITIES AND EXCHANGE BOARD OF INDIA**NOTIFICATION**

Mumbai, the 5th August, 2021

SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) (SECOND AMENDMENT) REGULATIONS, 2021

No. SEBI/LAD-NRO/GN/2021/37.—In exercise of the powers conferred under section 30 read with clause (g) of sub-section (2) of section 11 and clauses (d) and (e) of section 12A 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 (Prohibition of Insider Trading) Regulations, 2015, namely:—

1. These regulations may be called the Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2021.
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 (Prohibition of Insider Trading) Regulations, 2015, —

(1) in regulation 7D, -

(a) in sub-regulation (1), -

- (i) the words “Upon collection or substantial recovery of the monetary sanctions amounting to at least twice the Reward, the” shall be substituted with the word “The”;
- (ii) in the first proviso, -
 - (A) the words “collected or recovered” shall be omitted;
 - (B) the words “one crore” shall be substituted with the words “ten crores”;
- (iii) the second proviso shall be omitted;

(b) after sub-regulation (1), a new sub-regulation (1A) shall be inserted, namely, -

“(1A) If the total reward payable is less than or equal to Rupees One Crore, the Board may grant the said reward upon the issuance of the final order by the Board:

Provided that in case the total reward payable is more than Rupees One Crore, the Board may grant an interim reward not exceeding Rupees One Crore upon the issuance of the final order by the Board and the remaining reward amount shall be paid only upon collection or recovery of the monetary sanctions amounting to at least twice the balance reward amount payable.”

(c) in sub-regulation (3) the words “The reward” shall be substituted with the words “Any reward, whether interim or otherwise,”;

(2) after regulation 7D, following note shall be inserted, namely, -

“**NOTE:** An illustrative table of the reward payable under this provision is stated below:

Illustrative table of the reward payable

(Amount in crore rupees)

A.	Monetary Sanctions	≥ 100.00	20.00	10.00	5.00	1.00
B.	Total Reward Payable = 10% of Monetary Sanctions subject to maximum of Rupees 10.0 crores.	10.00	2.00	1.00	0.50	0.10
C.	Maximum Amount Payable as Interim Reward (on the issuance of final order by the Board against the person directed to disgorge) = Total Reward Payable (B) or Rupees 1.00 Crore, whichever is less.	1.00	1.00			

D.	<i>Balance Amount of Reward Payable (B - C).</i>	<i>9.00</i>	<i>1.00</i>	<i>NIL because the entire reward was paid after passing of final order</i>		
E.	<i>Minimum Amount to be collected / recovered by SEBI, for balance amount of reward (D) to become payable</i> <i>= Twice the Balance Amount of Reward Payable (2 x D).</i>	<i>18.00</i>	<i>2.00</i>	<i>Not Applicable as the amount of interim reward itself is equal to total eligible reward</i>	<i>Not Applicable as the amount of interim reward itself is equal to total eligible reward</i>	<i>Not Applicable as the amount of interim reward itself is equal to total eligible reward</i>

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AJAY TYAGI, Chairman

[ADVT.-III/4/Exty./185/2021-22]

Footnotes:

1. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 was published in the Gazette of India on January 15, 2015 vide No. LAD-NRO/GN/2014-15/21/85.
2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 was subsequently amended on, -
 - i. December 31, 2018 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 vide No. SEBI/LAD-NRO/GN/ 2018/59.
 - ii. January 21, 2019 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019 vide No. SEBI/LAD-NRO/GN/ 2019/02.
 - iii. July 25, 2019 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019 vide No. SEBI/LAD-NRO/GN/ 2019/23.
 - iv. September 17, 2019 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 vide No. SEBI/LAD-NRO/GN/ 2019/32.
 - v. July 17, 2020 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/ 2020/23.
 - vi. October 29, 2020 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2020 vide No. SEBI/LAD-NRO/GN/ 2020/38.
 - vii. April 26, 2021 by the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2021 vide No. SEBI/LAD-NRO/GN/ 2021/17.