

## AMENDMENT IN SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2020/02 dated January 10, 2020 called as Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020<sup>1</sup> has amended the Regulation 17 (1B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

### I. EFFECTIVE DATE

The amendment shall be effective from January 10, 2020.

### II. AMENDMENTS IN THE SEBI LODR AND IT'S EFFECT

AMENDMENT	EFFECT
<u>Regulation 17 (1B) of SEBI LODR</u>  By way of amendment in the Regulation 17 (1B) of SEBI LODR pertaining to chairperson of a listed entity, for the words “2020” the words “2022” has been substituted.	With effect from April 1, 2022, top 500 listed entities based on market capitalization (calculated as on March 31 of every financial year) shall ensure that Chairperson of the board of such listed entity shall be a non-executive director and not be related to the Managing Director or the Chief Executive Officer as per the definition of the term “relative” defined under the Companies Act, 2013.  The effective date is changed from April 1, 2020 to April 1, 2022.

For the detailed reading of original notification you may click on the below given hyperlink:

<sup>1</sup><http://egazette.nic.in/WriteReadData/2020/215362.pdf>

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**Suggestions may be sent to [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com)**

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