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SEBI CORRIGENDUM – AMENDMENTS TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SEBI Notification No. SEBI/LAD-NRO/GN/2026/297 dated March 10, 2026

The Securities and Exchange Board of India (SEBI) issued a corrigendum to its earlier notification dated January 20, 2026 which amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations). The corrigendum was published in the Gazette of India, Extraordinary, Part III, Section 4.

The purpose of this corrigendum is to correct certain typographical, numbering, and textual errors that appeared in the original notification. These corrections ensure clarity and accuracy in the interpretation and implementation of the amended provisions under the LODR Regulations.

Correction to Enabling Provision

The corrigendum clarifies the correct enabling provision under which the amendment to the LODR Regulations was issued. The corrected provision specifies that SEBI exercised its powers under Section 11, sub-section (2) of Section 11A, and Section 30 of the SEBI Act, 1992, read with Section 31 of the Securities Contracts (Regulation) Act, 1956.

This clarification ensures that the legal authority under which the regulations were amended is properly cited, thereby maintaining regulatory validity and consistency.

Correction in Regulation 39 – Credit of Securities

The corrigendum also revises the wording of Regulation 39(2) of the LODR Regulations. As per the corrected provision, listed entities are required to credit securities in dematerialised form within thirty days from the date of receipt of an investor service request along with relevant documents.

Such requests may arise in cases including subdivision or split of securities, consolidation of shares, renewal of certificates, exchange of certificates, or issuance of duplicate securities due to loss, damage, or worn-out physical certificates.

This correction ensures clarity regarding the timeline and the requirement that such securities must be credited in dematerialised form, thereby reinforcing the regulatory objective of promoting dematerialisation and improving investor service efficiency.

Corrections in Numbering of Clauses

The corrigendum further addresses errors relating to clause numbering in the previously issued amendment. Specifically, in paragraph VI(c), an unnumbered clause is now designated as clause (i), and the existing clause (i) is renumbered as clause (ii). This correction ensures logical sequencing and consistency within the regulatory text.

Similarly, in paragraph XI(d), multiple numbering corrections have been introduced. An unnumbered clause appearing above clause (ii) has been designated as clause (i). The clause previously numbered as (ii), appearing above clause (iv), is renumbered as clause (iii). Additionally, the clause previously numbered as (i) appearing below clause (v) is renumbered as clause (vi).

These revisions are purely technical in nature and are intended to eliminate inconsistencies in clause numbering, thereby facilitating accurate interpretation and referencing of the regulatory provisions.

Conclusion

Overall, the corrigendum serves to rectify drafting and numbering inconsistencies that appeared in the earlier amendment notification issued on January 20, 2026. The corrections do not introduce substantive regulatory changes but ensure that the amended provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are presented in a clear, legally accurate, and internally consistent manner.

By issuing this corrigendum, SEBI reinforces its commitment to maintaining clarity and precision in regulatory documentation, which is essential for effective compliance by listed entities and market participants.