

ADVISORY

SEBI/HO/LAD1/LAD1V2DoP-4/P/ADV/2024/1

November 07, 2024

To,
All registered intermediaries/ regulated entities.

Madam/ Sir,

Subject: Advisory on communication with SEBI Officials.

1. From time to time, the departments of SEBI receive varied forms of communication from registered intermediaries/ regulated entities seeking clarification on the implementation of specific operational measures and/or policy interpretation on issues related to the securities markets that is forwarded to SEBI.
2. Occasionally such communication is in the form of a summation of the discussions/ minutes of the meetings held with SEBI Official(s) or their understanding of the interpretation on a specific issue related to the securities markets.
3. Such communication shall not be construed as receipt of approval from SEBI or a clarification or consideration on any matter including any policy interpretation or clarification on operational matters related to the securities markets, unless the same is specifically communicated by SEBI.
4. In view of the above, all registered intermediaries / regulated entities are advised to:
 - (a) implement measures requiring approval/ clarification from SEBI only upon receipt of explicit written approval or written clarification or communication from SEBI; and
 - (b) refer to the mechanism provided for under the Securities and Exchange Board of India (Informal Guidance) Scheme 2003 (or any modification or re-enactment thereof) for seeking interpretive letters/ no action letters from SEBI, if required.
5. This Advisory is issued with the approval of the Competent Authority.
6. This Advisory is available on the SEBI website at www.sebi.gov.in.

Yours faithfully,

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