

THE GAZETTE OF INDIA
EXTRAORDINARY
PART - III - SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, August 02, 2013
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 2nd day of August 2013

Notification under regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007.

No. LAD-NRO/GN/2013-14/15/6319. In terms of sub-regulation (1) of regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007 (the Regulations), the Board may require, by notification, any category of associated persons as defined in the Regulations to obtain requisite certification(s).

Accordingly, it is notified that with effect from the date of this notification, Merchant Bankers registered with the Board shall ensure that atleast two associated persons designated as Key Management Personnel, who,-

- a. perform SEBI regulated activities such as initial public offer, further public offer, Open Offer, Buy-back, Delisting;
- b. deal with the issuers in connection with activities mentioned in (a) above;
- c. deal with intermediaries associated with activities mentioned in (a) above;
- d. act as designated Compliance Officer dealing with the activities mentioned in (a) above;
- e. submit Due Diligence Certificates to SEBI in connection with the activities mentioned in (a) above;

shall obtain certification from the National Institute of Securities Markets (hereinafter referred to as 'NISM') by passing the NISM-Series-IX: Merchant Banking Certification Examination (hereinafter referred to as 'MBCE') as mentioned in the

NISM communiqué No. NISM/Certification/NMD/Series-IX: MB/2013/01 dated March 6, 2013 within two years from the said date of notification:

Provided that a Merchant Banker, who engages or employs any such associated person after the date of this notification, shall ensure that such person obtains certification by passing MBCE within one year from the date of his employment.

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