Swift e-Bulletin
Edition 34th 22-23
Week – December 05th to December 09th

<u>Quote for the week:</u>

"If opportunity doesn't knock, build a door"

– Milton Berle.

Introduction

We welcome you to our weekly newsletter!

The 'Swift e-Bulletin' - weekly newsletter, covers all regulatory updates and critical judgements passed during the week. We hope that you liked our previous editions and found it to be of great value in its content. We want this newsletter to be valuable for you so, please share your feedback and suggestions to help us improve.

Further, various regulatory authorities have been proactive in bringing significant regulatory changes in recent challenging times. This week's newsletter covers various circulars/notifications issued by certain regulatory authorities such as the Securities and Exchange Board of India ("**SEBI**").

The Regulatory authorities provided various updates/relaxations, some of which being:

- SEBI vide notification dated December 05, 2022 notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Seventh Amendments) Regulations, 2022.

We have prepared a comprehensive summary for quick reference of the aforesaid updates and Judgements / orders issued during the week of December 05th to December 09th, 2022.

Thank you,
Swift team

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1. SEBI vide notification dated December 05, 2022 notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Seventh Amendments) Regulations, 2022. 4

REGULATORY UPDATES

- **SEBI vide notification dated December 05, 2022 notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Seventh Amendments) Regulations, 2022.**

- SEBI vide the notification have inserted new sub-regulation after Regulation 102(1) of Listing Obligations and Disclosure Regulations 2015 by way of notifying Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Seventh Amendments) Regulations, 2022.

- After the regulation 102(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the below sub regulation shall be inserted as stated.

  "1A) The Board may after due consideration of the interest of the investors and the securities market and for the development of the securities market, relax the strict enforcement of any of the requirements of these regulations, if an application is made by the Central Government in relation to its strategic disinvestment in a listed entity."

- As per the new sub-regulation (1A) as prescribed by SEBI (Listing Obligations and Disclosure Requirements) (Seventh Amendments) Regulations, 2022. It is hereby stated that SEBI may after due consideration of the interest of the investors and the securities market and for the development of the securities market relax the strict enforcement of any of the requirement of these regulation subjected an application is made by the Central Government in relation to its strategic disinvestment in a listed entity.

  To read the notification in detail, please click here

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About Swift

Swift India Corporate Services LLP (“Swift”) (Formerly known as SwiftIndiaInc Corporate Services Private Limited) established in the year 2005, is an associate entity of Nishith Desai Associates — Legal & Tax Counseling Worldwide (legal and tax consulting firm).

We are a team of professionals with rich corporate, legal and secretarial backgrounds. We are a premier corporate compliance firm that caters to the needs and demands of our global clients. Swift aims to provide quick and pragmatic corporate solutions alongside high-quality compliances.

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