

CIRCULAR

SEBI/HO/MIRSD/CRADT/CIR/P/2021/561

May 03, 2021

To,

**All Debenture Trustees registered with SEBI
All Recognized Stock Exchanges**

Dear Sir/ Madam,

Sub: Relaxation in timelines for compliance with regulatory requirements by Debenture Trustees due to the CoVID-19 pandemic

1. As per SEBI (Debenture Trustees) Regulations,1993 as amended from time to time and circulars issued thereunder, debenture trustees are required to perform periodical monitoring and disclose various reports/documents/certificates on Stock Exchanges and on their websites within prescribed timelines.
2. Representations have been received from debenture trustees with regard to relaxation in timelines for complying with certain regulatory provisions of SEBI Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12,2020 ("Circular").
3. After taking into consideration the representations received from debenture trustees and the challenges arising out of the local restrictions placed by various state governments in wake of CoVID-19 pandemic, it has been decided to extend the timelines for the following regulatory requirements of the SEBI circular dated November 12,2020 for the quarter/half year/ year ending March 31, 2021:

S.No.	Regulatory requirements of SEBI circular dated November 12,2020	Extended timeline
1.	Submission of reports/certifications to Stock Exchanges as per clause 2.1 of circular	July 15 th ,2021
2.	Following disclosures on website as per clause 4 of circular: <ol style="list-style-type: none"> i. Monitoring of asset cover certificate and quarterly compliance report of the listed entity. ii. Monitoring of utilization certificate iii. Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee iv. Status regarding maintenance of accounts maintained under supervision of debenture trustee 	July 15 th ,2021
3.	Reporting of regulatory compliance as per clause 5 of circular	May 31 st , 2021

4. This circular is issued in exercise of the powers conferred upon SEBI under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 2A of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 to protect the interest of investors in securities and to promote the development of, and to regulate, the securities market.

Yours faithfully,

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