



CIRCULAR

SEBI/HO/OIAE/IGRD/CIR/P/2021/588

05 July, 2021

To,

All companies whose securities are listed on SEBI recognized Stock Exchanges (through Stock Exchanges)

All recognized Stock Exchanges

All registered Merchant Bankers

Dear Sir/ Madam,

Sub: Issue of No Objection Certificate for release of 1% of Issue amount

1. Please refer to Circular No. CIR/OIAE/1/2009 dated November 25, 2009, where in SEBI had laid down guidelines for obtaining NOC for release of 1% of issue amount. As per point 2 of the said circular, the issuer company is required to submit an application on its letter head addressed to SEBI in the format specified in Annexure – A, after lapse of 4 months from listing on the Exchange which was the last to permit listing, for the purpose of obtaining the NOC.
2. It has been decided to reduce the time period after listing for submitting the application to 2 months from the existing period of 4 months as stated in above mentioned circular. The same is subject to the condition that all issue related complaints have been resolved by the merchant banker/ issuer.
3. In addition to the requirements laid down for processing of NOC applications in the aforementioned circular, the merchant banker shall submit a certificate confirming that all the SCSBs involved in ASBA process have unblocked ASBA accounts. SEBI shall consider application as incomplete if the application is not accompanied by a confirmation by merchant banker that all the accounts in ASBA have been 'unblocked'.
4. Stock Exchanges are accordingly advised to bring the provisions of this Circular to the notice of all Listed Companies respectively and also to disseminate the same on their websites.
5. This Circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. This Circular is available on SEBI website at www.sebi.gov.in under the category "Legal /Circulars".

Yours faithfully,

Medha Sonparote
General Manager
Investor Grievance Redressal Division
Office of Investor Assistance and Education
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