

**SEBI Settlement Scheme, 2022**

1. Pursuant to the order of the Hon'ble Securities Appellate Tribunal ("SAT") dated May 13, 2022, in the matter of illiquid stock options, SEBI has framed a Settlement Scheme ("**Scheme, 2022**") for the entities against whom proceedings have been initiated and are pending before any forum or authority, viz. Courts/SAT, Adjudicating Officer and Recovery Officer (provided an appeal has been filed and the same is pending before the SAT/Court). The entities may avail the Scheme, 2022 as per its terms and conditions.
2. The terms and conditions of the Scheme, 2022 shall be available on the respective websites of SEBI and BSE on August 22, 2022.
3. The Scheme shall commence on August 22, 2022 and end on November 21, 2022 (both days inclusive) or such other date as approved by the Competent Authority.

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