



Securities Exchange Board of India vide circular dated June 14, 2024, has issued Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism

- SEBI vide circular dated June 14, 2024, has issued Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism.
- It has been decided that employees shall place bids on T+1 day at cut-off price of Tday.
- The provisions of this circular shall come into effect from 30th day of issuance of this circular.
- This circular is issued in exercise of the powers conferred under section 11(1) of the Securities and Exchange Board of India Act 1992 read with regulation 51 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, section 26(3) of the Depositories Act, 1996 and regulation 97 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
- The circular is herein attached.

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