



The Securities Exchange Board of India vide circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/232 dated November 17, 2020 has provided Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT

- a) SEBI circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/232 dated November 17, 2020 has provided Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT.
- b) SEBI issued circular SEBI/HO/DDHS/DDHS/CIR/P/2019/143 dated November 27, 2019 providing guidelines for preferential issue and institutional placement of units by listed InvITs. The said circular stands modified as under:
1.1. Clause 4.1 of Annexure I is modified as under: "4.1. Preferential issue of units shall not be made to any person who has sold or transferred any units of the issuer during the six months preceding the relevant date. Explanation: Where any person belonging to sponsor(s) has sold/transferred their units of the issuer during the six months preceding the relevant date, the sponsor(s) shall be ineligible for allotment of units on preferential basis."
- c) This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Regulation 33 of the InvIT Regulations.