The Securities Exchange Board of India vide circular no SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020 has issued Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions.

a) SEBI vide circular no SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020 has issued Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions.

b) It is advised to ensure complete protection and seamless control over the critical systems at your organizations by continuous monitoring through direct control and supervision protocol mechanisms while keeping the critical data within the legal boundary of India.

c) The compliance of the advisory shall be reported in the half yearly report by stock brokers and DP to stock exchanges and depositories respectively and by direct intermediaries to SEBI with an undertaking, "Compliance of the SEBI circular for Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions has been made."