



## **SUBMISSION OF REPORT OF THE EXPERT COMMITTEE FOR LISTING OF EQUITY SHARES OF COMPANIES INCORPORATED IN INDIA ON FOREIGN STOCK EXCHANGES AND VICE VERSA<sup>1</sup>**

SEBI constituted the 'Expert Committee for listing of equity shares of companies incorporated in India on foreign stock exchanges and of companies incorporated outside India on Indian stock exchanges' on June 12, 2018, with a view to facilitating companies incorporated in India to directly list their equity shares on foreign stock exchanges and companies incorporated outside India to list on Indian stock exchanges, in view, particularly, of the ongoing evolution and internationalization of capital markets across the globe.

The broad 'Terms of Reference' of the Committee were to –

- Examine in detail the economic case for permitting direct listing of Indian companies overseas and vice versa;
- Examine various legal, operational and regulatory constraints in facilitating companies incorporated in India to directly list their equity share capital abroad and vice versa; and
- Make recommendations for a suitable framework in which to facilitate such direct listing.

The committee submitted its report to SEBI on December 4, 2018. A copy of the report can be found at the following link:

**[https://www.sebi.gov.in/reports/reports/dec-2018/report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-of-companies-incorporated-outside-india-on-indian-stock-exchange\\_41219.html](https://www.sebi.gov.in/reports/reports/dec-2018/report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-of-companies-incorporated-outside-india-on-indian-stock-exchange_41219.html)**

Comments are sought from the public on the aforesaid report in the following format:

<b>Name of the person/entity</b>			
<b>Sr. No.</b>	<b>Recommendation in the report to which the comment pertains</b>	<b>Comment</b>	<b>Rationale for the comment</b>

Comments may kindly be sent by email not later than **December 24, 2018**. The details of email are available at [https://www.sebi.gov.in/media/press-releases/dec-2018/submission-of-report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-vice-versa\\_41220.html](https://www.sebi.gov.in/media/press-releases/dec-2018/submission-of-report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-vice-versa_41220.html)

<sup>1</sup> Available at: [https://www.sebi.gov.in/media/press-releases/dec-2018/submission-of-report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-vice-versa\\_41220.html](https://www.sebi.gov.in/media/press-releases/dec-2018/submission-of-report-of-the-expert-committee-for-listing-of-equity-shares-of-companies-incorporated-in-india-on-foreign-stock-exchanges-and-vice-versa_41220.html)

## **ANNUAL STARTUP INDIA VENTURE CAPITAL SUMMIT 2018 TO BE HELD IN GOA<sup>2</sup>**

The Department of Industrial Policy and Promotion (DIPP) in the Ministry of Commerce and Industry and the Government of Goa, is hosting the annual Start-up India Venture Capital Summit in Goa on December 07, 2018.

The theme of the Summit is 'Mobilizing Global Capital for Innovation in India.' The event will showcase the Indian start-up opportunity for funds from around the world. The summit aims to attract more global capital into the country. The event will enable a dialogue between Government and experienced Venture Capital fund managers on ways to further promote the start-up ecosystem in India. The focus of the Summit is on the huge return-generating potential of India's vast and diverse market monetized through cutting-edge technologies and supported by investor-friendly regulations. The key objectives of the Summit will be to showcase the India opportunity, increase capital flow for Indian start-ups and further promote ease of doing business.

With over 150 participants expected to attend, it will bring together government officials, domestic and international start-ups, global fund managers and India's vibrant entrepreneurial community on one platform. Participation is expected from around 100 funds from countries like United States of America, China, Japan, Hong Kong and Singapore.

India has the world's third largest start-up base with more than 14,000 recognized Start-ups. More than 8,200 start-ups were recognized by DIPP in 2018 alone, leading to the creation of more than 89,000 new jobs this year, taking the total job creation contribution of recognized Start-ups to 1,41,775.

Government of Goa is focused on building a vibrant start-up ecosystem in the state. It aims to make the state, one of the most preferred start-up destinations in India, and ensure that Goa features in the top 25 start-up destinations in Asia by 2025.

### ***Team ICSI***

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<sup>2</sup> Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1554831>